
For the twelve-months ended December 31, 2020

CUSIP No. 439338 20 3

HOP-ON, INC.
a Nevada Corporation
Doing business as
HOP-ON IP CALIFORNIA, INC.
A California Corporation

NEVADA
(State or other jurisdiction of
Incorporation of organization)

90-0066901
(IRS Employee Identification No.)

PO BOX 940
Temecula, CA 92593-0940

(949) 756-9008

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this report and the information incorporated by reference herein may contain “forward-looking statements” (as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended). These statements, which involve risks and uncertainties, reflect our current expectations, intentions, or strategies regarding our possible future results of operations, performance, and achievements. Forward-looking statements include, without limitation: statements regarding future products or product development; statements regarding future selling, general and administrative costs and research and development spending; statements regarding our product development strategy; and statements regarding future financial performance, results of operations, capital expenditures and sufficiency of capital resources to fund our operating requirements. These forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and applicable rules of the Securities and Exchange Commission and common law.

These forward-looking statements may be identified in this report and the information incorporated by reference by words such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “plan”, “predict”, “project”, “should” and similar terms and expressions, including references to assumptions and strategies. These statements reflect our current beliefs and are based on information currently available to us. Accordingly, these statements are subject to certain risks, uncertainties, and contingencies, which could cause our actual results, performance, or achievements to differ materially from those expressed in, or implied by, such statements. Investors are therefore cautioned against relying on forward-looking statements.

The following factors are among those that may cause actual results to differ materially from our forward-looking statements:

- Need for additional capital;
- Limited operating history in our new business model;
- Our ability to successfully expand our operations and manage our future growth;
- Difficulty in managing our growth and expansion;
- Dilutive effects of any raising of additional capital;
- The deterioration of global economic conditions and the decline of consumer confidence and spending;
- Our ability to protect intellectual property rights and the value of our products;
- Our ability to maintain a positive reputation; and
- The potential for product liability claims against us;
- Our dependence on third party manufacturers to manufacture our products;
- Changes in laws or regulations, including those concerning taxes and tariffs, made by governmental authorities or regulatory bodies;
- Our common stock is currently classified as a penny stock;
- Our stock price may experience future volatility;
- Volatile stocks are prone to bounce up and down;
- The illiquidity of our common stock; and
- The inability to redeem Shares;
- Substantial sales of shares of our common stock.
- Other factors not specifically described above, including other risks, uncertainties, and contingencies.

When considering these forward-looking statements, you should keep in mind the disclosed cautionary and any documents incorporated by reference. We have no obligation and do not undertake to update or revise any such forward-looking statements to reflect events or circumstances after the date of disclosure.

Actual results may vary materially from those in such forward-looking statements as a result of various factors. No assurance can be given that the risk factors described are all of the factors that could cause actual results to vary materially from the forward-looking statements. Investors are therefore cautioned against relying on forward-looking statements.

References to “Hop-on”, “Company,” “HPNN,” “we,” “our,” and “us” refer to Hop-on, Inc.

There are 7,480,000,000 shares of common stock authorized with 7,479,999,999 at \$.0001 par value, issued and outstanding as of December 31, 2020.

There are 29,000,000 shares of Convertible Preferred Stock authorized with 29,000,000, (5,000,000 Series A, 4,000,000 Series B, 10,000,000 Series C, and 10,000,000 Series D), issued and outstanding as of December 31, 2020. (See Note)

FINANCIAL STATEMENTS

The financial statements of Hop-on, Inc. (the “Company”), included herein were prepared, without audit, pursuant to generally accepted accounting principles in the United States of America.

HOP-ON, INC. A Nevada Corporation

BALANCE SHEET

December 31, 2020

	Dec 31 2020	Dec 31 2019
ASSETS		
Current Assets		
Checking/Saving	87	324
Accounts Receivable	<u>0</u>	<u>0</u>
Total Current Assets	87	324
Property and Equipment, Net of Accumulated Depreciation	0	0
Other Assets		
Intangible Assets- Patents	<u>131,145</u>	<u>131,145</u>
Total Other Assets	131,145	131,145
TOTAL ASSETS	<u><u>131,232</u></u>	<u><u>131,469</u></u>

LIABILITIES & STOCKHOLDERS' EQUITY

Liabilities		
Current Liabilities		
Accounts Payable	0	0
Other Current Liabilities	<u>2,264,508</u>	<u>2,088,238</u>
Total Current Liabilities	2,264,508	2,088,238
Long Term Liabilities	<u>0</u>	<u>0</u>
Total Liabilities	2,264,508	2,088,238
Shareholders' Equity		
Common Stock, authorized 7,480,000,000 shares: 7,479,999,999 issued and outstanding as of December 30, 2021, and reflect change in par value from .001 to .0001.	747,999	747,999
Preferred Stock- Series A, authorized 5,000,000 shares: 5,000,000 shares issued and outstanding for outstanding debt	60,000	60,000
Preferred Stock- Series B, authorized 4,000,000 shares: 4,000,000 shares issued and outstanding for outstanding debt	60,000	60,000
Preferred Stock- Series C, authorized 10,000,000 shares: 10,000,000 shares issued and outstanding for outstanding debt	80,000	80,000
Preferred Stock- Series D, authorized 10,000,000 shares:	100,000	100,000

10,000,000 shares issued and outstanding for outstanding debt		
Treasury Stock	100,000	100,000
Paid in Capital	25,773,759	25,773,758
Accumulated Deficit	<u>-29,055,034</u>	<u>-28,878,527</u>
Total Stockholders' Equity	-2,133,276	-1,956,769
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	<u>131,232</u>	<u>131,469</u>
See notes to consolidated financial statements		

HOP-ON, INC.

STATEMENT OF OPERATIONS

For the twelve-months ended December 31, 2020

	Dec 31 2020	Dec 31 2019
Sales	\$26,936	\$26,751
Cost of Sales	-12,960	-12,576
Gross Profit	<u>13,976</u>	<u>14,175</u>
General and Administrative Expenses	<u>-190,483</u>	<u>-188,166</u>
Net Ordinary Income	-176,507	-173,991
Other Income		
Other Income	<u>0</u>	<u>0</u>
Total Other Income	0	0
Net Income before Taxes	-176,507	-173,991
Provision for Income Taxes	<u>0</u>	<u>0</u>
Net Income	<u>\$-176,507</u>	<u>-173,991</u>

See notes to consolidated financial statements

HOP-ON, INC.

STATEMENT OF CASH FLOW

For the twelve-months ended December 31, 2020

	Dec 2020	Dec 2019
OPERATION ACTIVITIES		
Net Income	\$-176,507	\$-173,991
Adjustments to reconcile New Income To net cash provided by operations:		
Accounts Payable	0	0
Accounts Receivable	0	0
Due to Officers	176,270	174,064
Loan Payable	0	0
Sales Tax Payable	0	0
Accrued Interest	0	0
Bank Overdraft	<u>0</u>	<u>0</u>
Net cash provided by Operation Activities	176,270	174,064
INVESTING ACTIVITIES		
Accum Depr Office Equip	0	0
Accum Depr Furniture	0	0
Long-term Loan	0	0
Paid-in Capital	0	0
Patents	<u>0</u>	<u>0</u>
Net cash provided by Investing Activities	0	0
FINANCING ACTIVITIES		
Common Stock Issued (change in par value)	0	0
Preferred Stock Issued	0	0
Treasury Stock	<u>0</u>	<u>0</u>
Net cash provided by Financing Activities	0	-0
Net Change	176,270	174,064
Net Increase or Decrease in Cash	<u>-237</u>	<u>73</u>
Net cash increase for period	-237	73
Cash at beginning of period	<u>324</u>	<u>251</u>
Cash at end of period	87	324

HOP-ON, INC.**STATEMENT OF CHANGES IN STOCKHOLDERS EQUITY**
December 31, 2020

	Preferred Stock	Treasury Stock	Common Stock	Additional Paid-In Capital	Retained Earnings
Balance as of January 2008	\$1,100,000		\$398,000	\$14,959,405	\$(26,628,708)
Stock Issued for Services					
Stock issued for Cash			\$198,758	\$177,992	
Net Loss for the year					\$(555,585)
Balance, December 31, 2008	\$1,100,000		\$596,758	\$15,137,397	\$(27,184,293)
Stock Issued for Services					
Stock issued for Cash			\$590,442	(213,150)	
Net Loss for the year					\$(219,959)
Balance, December 31, 2009	\$1,100,000		\$1,187,200	\$14,924,247	\$(27,404,252)
Stock Issued for Services					
Stock issued for debt-payoff	\$600,000		\$2,829,850	\$(2,029,850)	
Net Loss for the year					\$(197,490)
Balance, December 31, 2010	\$1,700,000		\$4,017,050	\$12,894,397	\$(27,601,742)
Stock Issued for Services			\$996,048	\$(896,443)	
Stock issued for Cash			\$399,951	\$(349,951)	
Net Loss for the year to date					\$(183,270)
Balance, December 31, 2011	\$1,700,000		\$5,413,049	\$11,648,003	\$(27,785,012)
Stock issued for debt-payoff			\$2,035,000	\$(1,350,000)	
Net Loss for the year to date					\$(142,241)
Balance, December 31, 2012	\$1,700,000		\$7,448,049	\$10,298,003	\$(27,927,253)
Stock issued for debt-payoff	300,000			(50,000)	
Net Loss for the year to date					\$(135,403)
Balance, December 31, 2013	\$2,000,000		\$7,448,049	\$10,248,003	\$(28,062,656)
Net Profit for the year to date					\$(39,478)
Repurchased 1 Billion shares		\$100,000	-100,000		
Stock issued for debt-payoff	\$100,000			7,022,510	
Stock issued, for services			65,196		
Change in par value	-1,800,000		-6,703,245	8,503,245	
Balance, December 31, 2014	\$300,000	\$100,000	\$710,000	\$25,773,758	\$(28,102,134)
Net Profit for the year to date					\$(148,281)
Change in par value					
Balance, December 31, 2015	\$300,000	\$100,000	\$710,000	\$25,773,758	\$(28,250,415)

	<u>Preferred Stock</u>	<u>Treasury Stock</u>	<u>Common Stock</u>	<u>Additional Paid-In Capital</u>	<u>Retained Earnings</u>
Net Profit for the year to date					\$(124,211)
Change in par value					
Balance, December 31, 2016	\$300,000	\$100,000	\$710,000	\$25,773,758	\$(28,374,627)
Net Profit for the year to date					\$(166,912)
Change in par value					
Balance, December 31, 2017	\$300,000	\$100,000	\$747,999	\$25,773,758	\$(28,541,539)
Net Profit for the year to date					\$(162,997)
Change in par value					
Balance, December 31, 2018	\$300,000	\$100,000	\$747,999	\$25,773,758	\$(28,704,536)
Net Profit for the year to date					\$(173,991)
Change in par value					
Balance, December 31, 2019	\$300,000	\$100,000	\$747,999	\$25,773,758	\$(28,878,527)
Net Profit for the year to date					\$(176,507)
Change in par value					
Balance, December 31, 2020	\$300,000	\$100,000	\$747,999	\$25,773,758	\$(29,055,034)

See notes to consolidated financial statements

HOP-ON, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1- The value of the Intangible Asset- Patents went from \$1,000,000 on June 30, 2007 to \$131,145 due to a correction in accounting procedures. GAAP states that patents need to be posted at the cost invested in getting the patent, not at what the patent is worth.

NOTE 2- The common stock for 796,049,000 shares distributed for \$79,605 of services has been terminated. The Company has recalled the stock. Hop-on issued 800,000,000 shares for services. The Board of Directors authorized the cancellation of the associated shares and those shares to be issued back to treasury.

NOTE 3- In 2014, all stock was restated at the new par value of .0001, versus the old par value of .001.

NOTE 4- ORGANIZATION AND BUSINESS ACTIVITIES

Hop-on, Inc. ("the Company") was formed under the laws of Nevada on March 16, 1993 under the name of New Discoveries Publishing Corporation and adopted later as NWDP.com, Inc. In May 2005, the Company changed its name to Hop-on, Inc. The Company was also qualified to transact business in the State of California on March 24, 1999.

In 2001 the Company shifted emphasis to develop and market wireless phone products. The Company is the developer and manufacturer of the world's first disposable, recyclable and contract free cell phone. Its initial IS-95 CDMA phones provided a much-needed alternative to full service cellular contracts and prepaid calling. The Company targets its phones to both emerging market carriers, domestic and international carriers, and resellers needing an entry level priced phone.

Beginning in 2002 through 2004, the Company secured essential patents and licensing agreement for GSM and GPRS technology from Nokia, NEC, Alcatel, Siemens, Phillips, Motorola, Lucent Technologies, and Ericsson. 2003, The Company authorized a preferred series of stock for 10,000,000 shares. The Company began shipping to the Mexican market homologated phones with the largest carrier in Latin America. The Company also continued to sell various cell phone accessories throughout the United States.

In 2005, Peter Michaels Pled Guilty to Conspiracy to Launder Illegal Proceeds. Through 2006, the Company established operations in India, the world's second largest emerging market, and began development of Wi-Fi cell phone technology. The Company's ever-expanding line of products included three new CDMA phones models, as well as phones featuring cameras and MP3 players. Hop-on also continued to ship phones to the largest Mexican wireless carrier and introduced GSM technology to the U.S. market.

In 2007, the Company expanded the company into the Internet gaming market with the source code of a "client-served based, on-line gaming software." The Company is pursuing gaming licenses for legal Internet gambling to be played over personal cell phones and PDAs. Hop-on is currently in beta testing for the gaming software and has plans for the full-scale launch of this new venture as soon as

the licenses are obtained. Peter Michaels' Modified Judgment in his Criminal Case, Plead Guilty to Conspiracy to Launder Illegal Proceeds and received 3 years' probation, electronic Monitoring (home arrest) for 180 days, \$100 Assessment (satisfied 11/18/05) and a \$2,000 fine (satisfied 11/18/05)

In 2008, Hop-on continued to promote and homologate its phones in the U.S. and abroad. The company is focusing on Tier 1 and Tier 2 carriers and on main-stream distribution. It has currently brought five new phones to market. Hop-on is also in final negotiations for a Joint Venture with a foreign OEM (Original Equipment Manufacturer) to increase shareholder equity and its asset base.

In 2009, Hop-on lost a major sale of phones to a distributor in Mexico. Hop-on also dissolved the equity and joint venture with the OEM manufacture. Hop-on filed a lawsuit against a prior acquisition for Fraud and Breach of Contract. The opposition received a default judgment against Hop-on. Hop-on, will file to set the default aside and pursue litigation.

In 2010, Hop-on signed distribution agreement with USACIG, Inc for distributing "The Electric Cigarette and The Electric Cigar" Hop-on also signed a distribution agreement with Re-Medical for distribution of its health care products.

In 2010, Hop-on signed a distribution agreement with USAcig, Inc. for distributing "The Electric Cigarette" and "The Electric Cigar." Hop-on also signed a distribution agreement with Re-Medical, Inc. for distribution of its health care products.

In 2011, Hop-on acquired USAcig, Inc. assets for preferred series C Stock of Hop-on. USAcig, Inc. is a U.S. - based manufacturer of nicotine products with proprietary ingredients for the electronic cigarette market, including doses of nicotine delivered by vaporized water, propylene glycol, nicotine solution and other non-carcinogens.

In 2012, Hop-on operated a Mobile Network Virtual Operator in Mexico, to promote phone sales for Cancun International Airport with emergency and concierge services.

In 2013, Hop-on launched the World's First Disposable Smartphone, and developed a newly designed electronic cigarette.

In 2014, Microsoft and Hop-on signed a patent agreement for Android and Chrome devices. Hop-on signed a contract with TeleEpoch. Hop-on, Inc. which will do business in California as Hop-on IP California, Inc.

In 2015, Hop-on signed a Patent License Agreement with Nokia of a royalty bearing nature that has been concluded between the Parties for the Licensed Standards; the contents of the Agreement are confidential. Hop-on also signed a Licensing Agreement with Nokia Solutions and Networks BV; the terms of this Agreement are also confidential. Currently, Hop-on is in the process of resolving the DCTT deposit chill.

In 2020, Hop-on signed a Patent License Agreement with Nokia to manufacture, use and sell licensed H.264/AVC decoding products. The H.264 Advanced Video Codec standard as promulgated by ITU-T H.264 (05/2003), MPEG-4 PART 10, and ISO/IEC 14496-10:2003 utilizes fundamental and innovative contributions made by Nokia that reduce the amount of digital data needed to represent video.

NOTE 5- In 2013, the Company issued 2,500,000 shares of Preferred Stock- Series C to reduce Long-Term Liabilities down by \$250,000.

In 2014, the Company agreed with certain debt holders of the Company to convert their debt to preferred equity of the Company. This was announced in a press release on April 30, 2014.

In 2020, after reviewing the number of Preferred Shares, it was discovered that the Series B Preferred Stock is 4,000,000 shares and not 5,000,000 shares. The overall stated value of \$60,000 does not change since these were issued to offset debt, the value was listed correctly, but it was only the number of shares that was stated incorrectly.

As of January 30, 2021, no common shares have been issued since 2015, and no shares have been converted in Series A, B, C or D Preferred Stock issuance.

ISSUER CERTIFICATION

I, Peter Michaels, certify that:

1. I have reviewed the Annual Financials Report of Hop-on, Inc., dated January 30, 2021 for the 4th Quarter ending December 31st, 2020, and the Company Financial Report and related Notes to the Financial Report which were filed with OTC Markets on January 30, 2021.
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 period presented, in this disclosure statement.

SIGNATURES

Hop-on, Inc. has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HOP-ON, INC.

Date: January 30, 2021

/s/ Peter Michaels
Peter Michaels
Chairman of the Board