

**DOLAT VENTURES, INC.**

**FOR PERIOD ENDED**

**November 30, 2014**

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**1. The exact name of the issuer and predecessor (if any).**

The name of the issuer is: Dolat Ventures, Inc. There is no predecessor company.

**2. The issuer's principal executive offices.**

2251 N. Rampart Blvd. Suite #115

Las Vegas, NV 89128

*The issuer's telephone number is: (702) 751-3560*

**3. Security Information.**

Security Symbol: DOLV

Exact title and class of securities outstanding: Common

CUSIP Number: 256596107

Stated Par Value: \$0.001

Total authorized: 250,000,000 as of November 30, 2014

Total outstanding: 45,071,636 as of November 30, 2014

Total unrestricted: 6,312,443

Total number of shareholders: 203

Number of Beneficial Owners: 6

*The Transfer agent is:* VSTOCK Transfer, LLC  
18 Lafayette Place  
Woodmere, New York 11598  
Telephone: (212) 828-8463  
Facsimile: (646) 536-6179  
E-mail: info@vstocktransfer.com  
Web site: www.vstockstransfer.com

V-Stock Transfer, LLC., is registered with the Securities and Exchange Commission as a Transfer Agent pursuant to Section 17A(c) of the exchange Act.

List any restrictions of on transfer of security: Rule 144 on 38,759, 193 restricted shares

Describe any trading suspension orders issued by the SEC in past 12 months: None

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#### 4. Issuance history.

New Issue period ending November 30, 2014

Date of issue	Person or entity	Nature of Offer	Jurisdiction	Number of shares sold	Offer Price	Price Sold	Status	Legend	Name of control person, if entity
10/6/2014	Park Avenue Discoveries	Consulting	NV	3,500,000	0.22	0.22	Restricted	R 144 S. Rosenfeld	
10/6/2014	Hillel Isseroff E;imelech	Consulting	NV	230,000	0.22	0.22	Restricted	R 144	
10/6/2014	Rosenblat	Consulting	NV	200,000	0.22	0.22	Restricted	R 144	

New Issue period ending August 31, 2014

Date of issue	Person or entity	Nature of Offer	Jurisdiction	Number of shares sold	Offer Price	Price Sold	Status	Legend	Name of control person, if entity
8/6/2014	Rive Schewbel	Consulting	WY	10,000,000	0.10	0.10	Restricted	R 144	
8/6/2014	J&M Family Foundation Inc	Donation	WY	5,000,000	0.10	0.10	Restricted	R 144	M. Fischl
8/6/2014	Benjamin Newman	Consulting	WY	3,500,000	0.10	0.10	Restricted	R 144	
8/6/2014	Sam Schlesinger	Consulting	WY	2,500,000	0.10	0.10	Restricted	R 144	
8/6/2014	Shmuel Hauck	Officer Comp	WY	5,000,000	0.10	0.10	Restricted	R 144	
8/6/2014	Shlomo Bleier	Officer Comp	WY	3,000,000	0.10	0.10	Restricted	R 144	
8/11/2014	Adam Braun	Consulting	WY	350,000	0.10	0.10	Restricted	R 144	
8/11/2014	Chabad Of North Hollywood	Donation	WY	250,000	0.10	0.10	Restricted	R 144	R. Cohen
8/11/2014	Nechama Kuravsky	Consulting	WY	400,000	0.10	0.10	Restricted	R 144	
8/11/2014	Glenn Bordoff	Debt	WY	250,000	0.10	0.10	Restricted	R 144	
8/11/2014	KHawk Trading Ltd	Conversion	WY	500,000	0.10	0.10	Free Trading		G. Sebnur
8/11/2014	Partners Capital Inc.	Debt Conversion	WY	500,000	0.10	0.10	Free Trading		A. Gonzales
8/14/2014	Hishma Holdings Ltd	Debt Conversion	WY	500,000	0.10	0.10	Free Trading		Marco Tonch

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8/14/2014	Sharp Fortune Inc.	Debt Conversion	WY	500,000	0.10	0.10	Free Trading	A. Balandra B. Leerbman Caroline Loquali
8/17/2014	Sterling Mayfair	Debt Conversion	WY	500,000	0.10	0.10	Free Trading	
8/20/2014	Filo Trading Inc	Debt Conversion	WY	500,000	0.10	0.10	Free Trading	
9/8/2014	Kieran Phillips	Consulting	WY	275,000	0.10	0.10	Restricted	R 144
9/8/2014	Neil McGeown	Consulting	WY	215,000	0.10	0.10	Restricted	R 144
9/8/2014	Barry Oliver	Consulting	WY	150,000	0.10	0.10	Restricted	R 144
9/8/2014	John Kerr Pension Trust	Consulting	WY	50,000	0.10	0.10	Restricted	R 144
9/8/2014	Adan Donnelly	Consulting	WY	25,000	0.10	0.10	Restricted	R 144
9/8/2014	Colm Reily	Consulting	WY	75,000	0.10	0.10	Restricted	R 144
9/8/2014	Austin Williams	Consulting	WY	75,000	0.10	0.10	Restricted	R 144
9/8/2014	Eugene Larkin	Consulting	WY	150,000	0.10	0.10	Restricted	R 144
9/8/2014	Noel Watters	Consulting	WY	100,000	0.10	0.10	Restricted	R 144
9/8/2014	John McEneaney	Consulting	WY	150,000	0.10	0.10	Restricted	R 144
9/8/2014	Bernard McDonnell	Consulting	WY	100,000	0.10	0.10	Restricted	R 144
9/8/2014	Steve Watters	Consulting	WY	100,000	0.10	0.10	Restricted	R 144
9/8/2014	Maurice Ryan	Consulting	WY	70,000	0.10	0.10	Restricted	R 144
9/8/2014	Carmel Clarke	Consulting	WY	50,400	0.10	0.10	Restricted	R 144
9/8/2014	John Carmody	Consulting	WY	50,000	0.10	0.10	Restricted	R 144
9/8/2014	Dermot Finnan	Consulting	WY	50,000	0.10	0.10	Restricted	R 144
9/8/2014	Steven Hamilton	Consulting	WY	120,000	0.10	0.10	Restricted	R 144
9/8/2014	Cathal Clarke	Consulting	WY	100,000	0.10	0.10	Restricted	R 144

*No new issue during the quarter ended May 31, 2014.*

For the periods ending February 28, 2013 and 2014

Date of issue	Person or entity	Nature of Offer	Jurisdiction	Number of shares sold	Offer Price	Price Sold	Status	Legend Rule	Name of control person, if entity
10/24/2012	Jeremy Gindro	Debt Conversion	NV	1,000,000	\$ 0.050	\$ 0.050	Restricted	144	Abraham
10/24/2012	Paramount	Services	NV		0.050	0.050			

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	Capital			2,500,000					Morales
10/24/2012	Brian Mitchell	Debt Conversion	NV	5,000,000	0.050	0.050			
1/14/2013	Jeremy Gindro	Debt Conversion	NV	4,000,000	0.024	0.024			
1/14/2013	Brian Mitchell	Debt Conversion	NV	2,000,000	0.024	0.024			
1/14/2013	Tlaquauacteeapatl Corp	Debt Conversion		4,000,000	0.024	0.024			Steven Lebowitz
1/14/2013	Jory Smith	Services	NV	2,500,000	0.024	0.024			
7/1/2013	Park Investment Holdings, LLC	Services		250,000	0.009	0.009	Restricted	Rule 144	Steven Spiegel
7/11/2013	Benjamin Neuman	Services	NV	2,000,000	0.021	0.021	Restricted	Rule 144	
7/11/2013	Sherkel Hakodesh	Services	NV	2,250,000	0.021	0.021	Restricted	Rule 144	
7/11/2013	J&M Family Foundation	Donation		1,000,000	0.021	0.021	Restricted	Rule 144	Mordechai Fischl
7/11/2013	Cong Ahavas Tzdokah V'Chesed	Donation		1,000,000	0.021	0.021	Restricted	Rule 144	Mosher Ehrlich
7/19/2013	Revie Schwebel	Consulting		10,000,000	0.01	0.01	Restricted	Rule 144	
7/19/2013	Leba Schwebel	Consulting		5,000,000	0.01	0.01	Restricted	Rule 144	
7/19/2013	Kayvan Shadrouz	Consulting		250,000	0.01	0.01	Restricted	Rule 144	
7/19/2013	Kamran Shadrouz	Consulting		250,000	0.01	0.01	Restricted	Rule 144	
7/19/2013	Moshe Katlowitz	Consulting		250,000	0.01	0.01	Restricted	Rule 144	
7/19/2013	Torah Ore Semetary	Donation	NV	250,000	0.01	0.01	Restricted	Rule 144	
7/19/2013	Johnny Shippel	Consulting		250,000	0.01	0.01	Restricted	Rule 144	
7/19/2013	Shmuel Schesinger	Consulting		1,000,000	0.01	0.01	Restricted	Rule 144	
7/19/2013	Ness Ventures Inc.	Consulting		1,000,000	0.01	0.01			Moshe Vahedy
7/19/2013	J&M Family Foundation	Donation		4,000,000	0.01	0.01	Restricted	Rule 144	M.Fischl
9/10/2013	Cong Ahavas Tzdokah V'Chesed	Donation		3,000,000	0.014	0.014	Restricted	Rule 144	Mosher Ehrlich
10/22/2013	Mazel Enterprises Corp.	Services		10,000,000	0.011	0.011	Restricted	Rule 144	S.Bleier

## 5. Financial Statements.

*The Issuer is providing financial statements for the most recent period ending March 31, 2013 and the most recent fiscal years ending February 28, 2014 and 2013; respectively..*

- A. Balance Sheet*
- B. Statement of Operations*
- C. Statement of Cash Flows; and*
- D. Financial Notes*

*These unaudited financial statements are incorporated by reference herein and attached as Exhibit 1.*

## 6. Describe issuer's business, products and services.

### A. Business:

Dolat Ventures, Inc. (the "Company", "Dolat", "DOLV", "we", "us" or "our"), through its wholly and majority owned subsidiaries, Dove Diamonds and Mining, Inc. and Millennium Mining LLC, respectively, is focused on the early stages of acquiring diamonds, gems and precious stones from a variety of locations throughout the African continent.

To date the Company has not realized revenues, nor has it completed the requirements of its business plan to become operational. It has incurred, and continues to incur expenses toward the goal of implementing its business plan and is a "development stage" company as defined in the Securities and Exchange Commission's ("SEC") Rule 405.

On February 15, 2009, we acquired 100% of the outstanding capital stock of Dove Diamonds and Mining, Inc., a Nevada Corporation ("Dove"), at which point the Company experienced a change in control and Shmuel Dovid Hauck became our President and sole Director. On April 13, 2010, the Company entered into a Share Exchange Agreement under which the Company agreed to exchange Thirty-Million (28,000,000) shares of Common stock to Millennium in exchange for 75%, or (22,500,000 shares) of the issued and outstanding capital stock of Millennium.

On October 3, 2006, the Company acquired a 100% undivided right, title and interest in and to the "Paula Property" located in the province of British Columbia, Canada from an unrelated party for \$1,000. From that time through February 28, 2010, the Company has incurred property acquisition and exploration costs totaling \$10,771 on the Paula Property. During the year ended February 28, 2010, the Company has decided to abandon the Paula Property to focus on its operations acquired in Sierra Leone.

### B. Date and Jurisdiction of Incorporation:

Dolat Ventures, Inc., (the "Company") was incorporated under the laws of Nevada on April 18, 2006. On March 20, 2013, the Company changes its domicile from Nevada to Wyoming.

C. Primary and Secondary SIC Codes:

Primary SIC Code: 1499 – Miscellaneous Non-Metallic Minerals except fuels  
Secondary SIC Code: 3291- Abrasive Products

D. Fiscal Year:

The Company's fiscal year ends on February 28.

E. Products:

Mining of diamonds and other precious, and semi-precious gem stones.

We are currently focused on the early stages of acquiring diamonds, gems and precious stones from a variety of locations throughout the African continent through our subsidiaries Dove Diamonds and Mining and Millennium Mining.

-

**Dove Diamonds and Mining**

Dove is currently in the early stages of acquiring diamonds, gems and precious stones from a variety of locations throughout the African continent. Primarily focused on the West African country of Sierra Leone, we are in an organized search for mineral locations, suppliers and sellers of diamonds, gems and precious stones. Dove intends to acquire equipment, mining operations and mining locations, and to establish distribution channels to sell its diamonds to wholesalers and retailers in the United States and globally. Dove has no plans to sell directly to consumers currently.

**Millennium Mining, LLC**

Millennium's core operations are to mine, extract, refine, and purify precious metals and stones. We intend to buy, sell, distribute and export diamond bauxite, rutile gold, silver and all other precious minerals in Sierra Leone and internationally.

Millennium is party to a mining agreement pursuant to which owners of land in the towns of Gandorhun and Njala in the Tikonko Chiefdom, Bo District of Sierra Leone have agreed to allow Millennium to mine the area in and around the Baimbawai Pool of the Sewa River located between those two towns. The Sewa River, located in the heart of Sierra Leone, is renowned for its diamonds production and has been successfully mined for over 50 years. The Sewa River is formed by the junction of the Bagbe and Bafi rivers and it flows 150 mi (240 km) to join the Waanje River and form the Kittam, which empties into the Atlantic Ocean. The country's most important commercial river, it has historically produced the bulk of Sierra Leone's diamond exports.



This site in particular has a rich deposit because the pool was never mined properly. As has been indicated from spot mining activities, there appears to be a significant concentration of diamonds. The pool is 90 feet in depth, and the gravel is covered by 1-15 feet of sand, making it very difficult to reach the middle of the pool without specifically designed equipment.

According to the terms of the mining agreement dated January 26, 2008, Millennium will fund all diamond mining operations, and shall be responsible for all required machinery, mining equipment and/or structures. The landowners who hold the license to mine this area shall be entitled to thirty percent (28%) of the net profits.

During the year ended February 28, 2010, the Company completed the installation of new mining equipment at the Sewa River facility. Initial testing has produced approximately 4 carats per ton of gravel processed. Management expects to be able to process approximately 1,000 tons per day when sufficient capital is raised to commence and sustain full scale mining operations. Once full scale operations are sustained, management anticipates strong margins as diamond prices continue to average over \$250 per carat. However, there is no assurance that sufficient capital will be raised in order to reach such full scale operations.

## **7. Issuer's Facilities.**

The Company is provided with office space at its Las Vegas address within the office space of its President at no cost.

## **8. Officers, Directors and Control Persons**

### A. Officers, Directors and Control Persons

Shmuel Dovid Hauck  
President and Chairman of the Board  
Beneficial Ownership: 11.4%

Since 2003, Mr. Hauck has been involved in mining diamonds, gold and other precious stones and metals in Sierra Leone. Dovid has spent his entire professional career involved in the diamond business both on the physical mining and wholesale sides. For nearly six years he has operated numerous companies throughout Sierra Leone and from 2001 to 2004, he was also salesperson and manager of Forest Diamonds, a diamond wholesaler with offices worldwide.

Shlomo Bleier  
Chief Operating Officer - Secretary  
Beneficial Ownership: 6.65%

Mr. Bleier been in the diamond industry for over 35 years and has been involved in mining operations in Brazil and Sierra Leone for the past 10 years. In 1973, Shlomo moved to New York City from Israel where he joined the diamond industry and worked as a diamond cutter and polisher specializing in big stones;

managing the process from rough to finished product. From 1993 to 1999, he worked for Simcha Diamond Ltd. in Brazil, where he successfully mined gold and diamonds. From 2000 to 2004 he was a partner in S & T Mining Group, a Sierra Leone mining operation where he served as head administrator of operations, prospecting, surveying and mining. Since 2004 he has been active in many Diamond projects based in Sierra Leone. With nearly 10 years under his belt operating in Sierra Leone, Mr. Bleier has extensive experience in all aspects of mining for diamonds from initial inception to finished product. In 1980, he joined the famous Diamond Club of New York and is still an active member today.

#### B. Legal/Disciplinary History

**None** of the foregoing persons have been convicted of or a subject of the following:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);
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;
3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodities Futures Trading Commission, or a state securities regulator of a violation of federal, state securities or commodities law, which finding or judgment has not been reversed, suspended or vacated; or
4. The entry of an order by a self-regulatory organization that permanently or temporarily suspended or otherwise limited such person's involvement in any type of business or securities activities.

#### C. Beneficial Owners

##### **DOLAT VENTURES, INC. BENEFICIAL OWNERS**

##### **Officers and Directors**

Name and address of Beneficial Owner	No of Shares Owned	Percentage of Ownership
Shmuel Hauck 6490 W Desert Inn Rd, Las Vegas, NV	5,161,244	11.4%
Shlomo Bleier 6490 W. Desert Inn Rd Las Vegas, NV	3,000,000	6.65%

##### **Beneficial Owners**

J&M Family Foundation Inc. 6 Bush Lane, Spring Valley, NY 10977	5,031,714	11.1%
Benjamin Neumann 5922 18th Ave Brooklyn NY 11204	3,508,000	7.78%
Sam Schlesinger 4 Valencia Dr. Monsey NY 10952	2,501,600	5.55%
Rivie Schwebel 1375 Coney Island Ave #219 Brooklyn, NY 11230	10,040,000	22.23%
<b>Total Beneficial Owners</b>		
Officers and Directors	8,161,244	18.05%
Beneficial Owners	21,081,314	46.77%
Total Beneficial Owners	29,242,558	64.82%

## 9. Third Party Providers

### Counsel:

Bauman & Associates Law Firm  
6440 Sky Pointe Dr.  
Ste 140-149  
Las Vegas, NV, 89131  
United States

### Accountant

Executive Support and Services Group, Corp  
Andre da Parma, CPA  
43855 W Elizabeth Ave  
Maricopa, AZ 85138  
(347) 713-1075  
[www.essgcorp.net](http://www.essgcorp.net)  
[andre.daparma@essgcorp.net](mailto:andre.daparma@essgcorp.net)

### Investor Relations Advisor

None

Other – Assistance in preparing report  
Executive Support and Services Group, Corp  
Andre da Parma, CPA

43855 W Elizabeth Ave  
Maricopa, AZ 85138  
(347) 713-1075  
[www.essgcorp.net](http://www.essgcorp.net)  
[andre.daparma@essgcorp.net](mailto:andre.daparma@essgcorp.net)

## 10. CERTIFICATIONS

I, Shmuel Dovid Hauck certify that:

1. I have reviewed this initial disclosure for the quarter ended November 30, 2014.
2. Based on my knowledge, this disclosure statement does contain any untrue statements 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 of 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.

January 7, 2015

/s/ SHMUEL DOVID HAUCK  
Shmuel Dovid Hauck, President.

**Exhibit I: Financial Statements**

**Executive Support & Services Group, Corp.**

43855 West Elizabeth Ave.  
Maricopa, Arizona 85138  
Telephone (347) 713-1075

To the Board of Directors  
Dolat Ventures, Inc.  
6490 W. Desert Inn Rd  
Las Vegas, Nevada 89146

We have compiled the accompanying consolidated balance sheets of Dolat Ventures, Inc., as of November 30, 2014 and the related statements of income and cash flows for these periods then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Executive Support and Services Group, Corp. is a business services firm consisting of attorneys, accountants and CPA's engaged in providing companies with accounting, tax, compliance and management consulting, with offices in Arizona and New York. The Company's accounting personnel are supervised by Andre da Parma, CPA, whose license is current in the State of New York.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

We are not independent as it pertains to this compilation.

/s/Edward J. da Parma  
Edward J. da Parma

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**DOLAT VENTURES, INC.**  
**CONSOLIDATED BALANCE SHEETS**

*UNAUDITED*

	Nine months ended 30-Nov-2014	Six months ended 31-Aug-2014	Three months ended 31-May-2014	Year ended 28-Feb-2014
<b>ASSETS</b>				
Current assets				
Cash	\$ 76	\$ -	\$ 4	\$ -
Note Receivable	<u>342</u>	<u>342</u>	<u>342</u>	<u>342</u>
Total current assets	<u>418</u>	<u>342</u>	<u>346</u>	<u>342.00</u>
Fixed Assets				
Equipment and machinery, net of depreciation	<u>419,086</u>	<u>422,235</u>	<u>425,384</u>	<u>428,533</u>
Total fixed assets	<u>419,086</u>	<u>422,235</u>	<u>425,384</u>	<u>428,533</u>
Total assets	<u>\$ 419,504</u>	<u>\$ 422,577</u>	<u>\$ 425,730</u>	<u>\$ 428,875</u>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>				
Current liabilities				
Line of Credit	\$ -	\$ -	\$ 98,566	\$ 98,566
Accounts payable	64,832	62,432	34,489	32,639
Accounts payable -related party	29,782	29,782	29,045	29,025
Shareholder loan	36,767	33,467	33,467	33,467
Accrued interest	92,427	89,487	86,937	84,925
Convertible Notes Payable	175,500	136,500	131,500	131,500
Convertible Notes Payable- related party	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
Total current liabilities	<u>404,308</u>	<u>356,668</u>	<u>419,004</u>	<u>415,122</u>
Long term liabilities				
Derivative liability	<u>80,940</u>	<u>\$ 200,306</u>	<u>137,970</u>	<u>222,935</u>
Total liabilities	<u>485,248</u>	<u>\$ 556,974</u>	<u>\$ 556,974</u>	<u>\$ 638,057</u>

**STOCKHOLDERS' EQUITY**

Preferred Class C Convertible Stock,  
par value \$0.0001. Authorized  
2,000,000 shares; ,no shares issued and  
outstanding

-

Common Stock, par value \$0.001.

Authorized 500,000,000 shares;  
45,071,636 issued and outstanding as  
of November 30 2014;:33,938,260 and  
688,000 issued and outstanding as of  
August 31, 2014, May 31, 2014 and  
February 28. 2014 and 2013;  
respectively.

	45,072	33,938	688	688
Additional paid-in capital	18,389,141	17,528,471	14,386,610	14,386,610
Cumulative Foreign Currency Translation Adjustment	(26,446)	(26,446)	(26,446)	(26,446)
Deficit accumulated during exploration stage	<u>(18,686,615)</u>	<u>(18,040,708)</u>	<u>(15,014,010)</u>	<u>(15,091,875)</u>
Total Stockholders' deficit	<u>(278,848)</u>	<u>\$ (504,745)</u>	(653,158)	(731,023)
Non-controlling interest	<u>213,104</u>	<u>370,348</u>	<u>521,913</u>	<u>521,841</u>
Equity allocated to Dolat Ventures	<u>(65,744)</u>	<u>(134,397)</u>	<u>(131,245)</u>	<u>(209,182)</u>
Total liabilities and stockholder's equity	<u>\$ 419,504</u>	<u>\$ 422,577</u>	<u>\$ 425,729</u>	<u>\$ 428,875</u>

*The accompanying notes are an integral part of the financial statements*

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**DOLAT VENTURES, INC.**  
**CONSOLIDATED STATEMENTS OF INCOME**  
**UNAUDITED**

	Three months ended 30-Nov-2014	Six months ended 31-Aug-2014	Nine months ended 30-Nov-2014	Year ended 28-Feb-2014
Revenues	\$ -	\$ -	\$ -	\$ -
Cost of revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Gross Margins	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Operating Expenses				
General and administrative	<u>\$ 861,000</u>	<u>\$ 2,601,686</u>	<u>\$ 3,462,686</u>	<u>\$ 70,058</u>
Total operating expenses	<u>861,000</u>	<u>2,601,686</u>	<u>3,462,686</u>	<u>70,058</u>
Operating loss	<u>(861,000)</u>	<u>(2,601,686)</u>	<u>(3,462,686)</u>	<u>(70,058)</u>
Other Income (Expense)				
Depreciation expense	(3,149)	(6,298)	(9,447)	(12,776)
Donations	-	(525,000)	(525,000)	(126,500)
Interest expense	(2,940)	(4,562)	(7,502)	(9,790)
Derivative expense	205,459	(57,463)	147,996	(73,947)
Gain (loss) on debt forgiveness	<u>-</u>	<u>83,293</u>	<u>83,293</u>	<u>(222,935)</u>
Total other income (expense)	<u>199,370</u>	<u>(510,030)</u>	<u>(310,660)</u>	<u>(445,948)</u>
Net income (loss) before taxes	(661,630)	(3,111,716)	(3,773,346)	(516,006)
Less allocated to non-controlling interest	<u>15,723</u>	<u>62,234</u>	<u>75,467</u>	<u>32,693</u>
Net loss, adjusted	<u>(645,907)</u>	<u>(3,049,482)</u>	<u>(3,697,879)</u>	<u>(483,313)</u>
Other Comprehensive income (loss)				
Foreign currency translation gain (loss)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Comprehensive loss	<u>(645,907)</u>	<u>(3,049,482)</u>	<u>(3,697,879)</u>	<u>(483,313)</u>
Loss per share, basic and diluted	\$ (0.06)	\$ (0.09)	\$ (0.08)	\$ (1.01)
Weighted average shares	11,133,999	33,566,879	44,700,878	478,937

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DOLAT VENTURES, INC.  
Quarterly Report  
Ending November 30, 2014



outstanding

*The accompanying notes are an integral part of the financial statements*

**DOLAT VENTURES, INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
***UNAUDITED***

	Three months ended 30-Nov=2014	Six months ended 31-Aug-2014	Nine months ended 30-Nov-2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net gain (loss)	\$ (661,630)	\$ (3,049,482)	\$ (3,711,112)
Adjustments to reconcile net loss to net cash provided by operating activities			
Depreciation	3,149	6,369	\$ 9,518
Gain (loss) derivative liability	(119,366)	57,283	\$ (62,083)
Gain on debt settlement		83,293	\$ 83,293
Stock issued for services	730,283	2,337,423	\$ 3,067,706
Stock issued for donations		525,000	\$ 525,000
Foreign currency translation			
Changes in operating assets and liabilities			
Increase (decrease) in Note Receivable			
Increase (decrease) in accounts payable	2,400	29,793	\$ 32,193
Increase (decrease) in accounts payable - related party		757	\$ 757
Increase in accrued interest	<u>2,940</u>	<u>4,562</u>	<u>\$ 7,502</u>
Net cash used in operating activities	<u>\$ (42,224)</u>	<u>\$ (5,002)</u>	<u>\$ (47,226)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from line of credit			
Proceeds from shareholder loans	3,300	5,000	8,300
Proceeds from convertible note payable	39,000	-	39,000

Proceeds from convertible note payable-related party	<u>-</u>	<u>-</u>	<u>-</u>
Net cash provided by financing activities	<u>\$ 42,300</u>	<u>\$ 5,000</u>	<u>\$ 47,300</u>
Net (decrease) increase in cash	\$ 76	\$ (2)	\$ 74
Cash at beginning of period	<u>-</u>	<u>2</u>	<u>\$ 2</u>
Cash at end of period	<u>\$ 76</u>	<u>\$ -</u>	<u>\$ 76</u>

#### SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid for taxes	\$ -	\$ -	\$ -
Cash paid for interest	\$ -	\$ -	\$ -

#### SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES

Accounts payable satisfied through contributed capital	\$ -	\$ -	\$ -
Property and equipment	\$ -	\$ -	\$ -
Common stock issued for services	\$ 730,283	\$ 2,337,423	\$ 3,067,706
Common stock issued for donations	\$ -	\$ 525,000	\$ 525,000

*The accompanying notes are an integral part of the financial statements*

### NOTES TO THE FINANCIAL STATEMENTS

The period ended November 30, 2014

#### NOTE 1 –NATURE OF BUSINESS & OPERATIONS

Dolat Ventures, Inc., the “Company” was incorporated in Nevada on April 13, 2006 with the intent to engage in the business of mineral property exploration. On March 20, 2013, the Company changes its domicile from Nevada to Wyoming.

On February 9, 2009, the Company entered into an Agreement and Plan of Acquisition (the “Acquisition Agreement”) with Dove Diamond and Mining, Inc. (“Dove”), a Nevada corporation, and the shareholders of Dove (“Dove Shareholders”) whereby the Company acquired 100% of the issued and outstanding common stock of Dove in exchange (the “Stock Exchange”) for 20,622,000 newly issued shares of its restricted common stock. The final closing was concluded and is effective February 15, 2009. For accounting purposes, as a result of the Stock Exchange, Dove became a wholly owned subsidiary of the Company.

In conjunction with the acquisition of Dove, the Company experienced a change in control. On February 28, 2009 Shmuel Dovid Hauck was nominated and elected by the Board of Directors as President of Dolat Ventures, Inc. upon the resignation of Gary Tice, who previously served as President, Chief Financial Officer, Secretary, and a Director. Mr. Hauck was also appointed to the Board of Directors on February 28, 2009.

On April 13, 2010, the Company entered into a Share Exchange Agreement with Millennium Mining LLC ("Millennium"), a Sierra Leone Limited Liability Company. Under the agreement, the company acquired 75% of the capital stock of Millennium in exchange for twenty eight million (28,000,000) shares of the Company's common stock. The shares of stock acquired were owned by Mr. Shmuel Dovid Hauck, the Company's President and majority shareholder. Millennium is an operating entity in the business of mining and wholesale distribution of diamonds and precious gemstones.

### ***Basis of Presentation***

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in The United States of America and the rules and regulations of the Securities and Exchange Commission ("SEC").

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### ***Use of Estimates***

The preparation of consolidated financial statements in conformity with accounting principles ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimates in the accompanying consolidated financial statements include the depreciable lives of property and equipment, valuation of share-based payments and the valuation allowance on deferred tax assets. Actual results could differ from those estimates and would impact future results of operations and cash flows.

### ***Principles of Consolidation***

The consolidated financial statements include the accounts of Dolat Ventures, Inc., its wholly-owned subsidiary, Dove Diamond and Mining, Inc., and its majority-owned subsidiary, Millennium Mining LLC. All significant inter-company balances and transactions have been eliminated in consolidation.

### ***Cash***

The Company considers all highly liquid temporary cash investments with an original maturity of twelve months or less to be cash equivalents. At May 31, 2014 and February 28, 2014, the Company had \$4.00 and no cash; respectively

### ***Property and Equipment***

Property and equipment are recorded at cost. Expenditures for major additions and betterments are capitalized. Maintenance and repairs are charged to operations as incurred. Depreciation of property and equipment is computed by the straight-line method (after taking into account their respective estimated residual values) over the assets estimated useful lives of 10 years. Upon sale or retirement of property and equipment, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in the consolidated statements of operations. Leasehold improvements are amortized on a straight-line basis over the term of the lease or the estimated useful lives, whichever is shorter.

In the year ended February 29, 2012 the Company wrote down the value of its fixed assets by \$487,803 which resulted in a net zero fixed asset balance. The reason for this adjustment is due to the difficult nature of verifying the existence of the equipment, verifying the Company's rights to the equipment, and the high cost to have them audited being they are currently located in a remote mining area of Sierra Leone.

### ***Mineral Property and Exploration Costs***

The Company has been in the exploration stage since April 13, 2006 and has not yet realized sustainable revenues from its planned operations. It is primarily engaged in the acquisition, exploration, and development of mining properties and the wholesale distribution and sale of diamonds and precious gemstones. In accordance with Securities and Exchange Commission Industry Guide 7, mineral property acquisition costs and exploration costs are expensed to operations as incurred.

When it has been determined that a mineral property can be economically developed as a result of establishing probable and then proven reserves, the costs then incurred to develop such property are capitalized. Such costs will be amortized using the units-of-production method over the estimated life of the probable-proven reserves. If mineral properties are subsequently abandoned or impaired, any capitalized costs will be charged to operations.

### ***Impairment or Disposal of Long-Lived Assets***

The Company accounts for the impairment or disposal of long-lived assets according to the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 360 "Property, Plant and Equipment". ASC 360 clarifies the accounting for the impairment of long-lived assets and for long-lived assets to be disposed of, including the disposal of business segments and major lines of business. Long-lived assets are reviewed when facts and circumstances indicate that the carrying value of the asset August not be recoverable. When necessary, impaired assets are written down to estimate fair value based on the best information available. Estimated fair value is generally based on either appraised value or measured by discounting estimated future cash flows. Considerable management judgment is necessary to estimate discounted future cash flows. Accordingly, actual results could vary significantly from such estimates.

### ***Fair Value of Financial Instruments***

FASB ASC 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value and expands disclosures about fair value measurements. ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between

market participants at the measurement date. ASC 820 states that a fair value measurement should be determined based on the assumptions the market participants would use in pricing the asset or liability. In addition, ASC 820 specifies a hierarchy of valuation techniques based on whether the types of valuation information (“inputs”) are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the reporting entity’s own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

The twelve broad levels defined by ASC 820 hierarchy are as follows:

Level 1 – quoted prices for identical assets or liabilities in active markets.

Level 2 – pricing inputs are other than quoted prices in active markets, which are either directly or indirectly observable as of the reported date.

Level 3 – valuations derived from methods in which one or more significant inputs or significant value drivers are unobservable in the markets.

These financial instruments are measured using management’s best estimate of fair value, where the inputs into the determination of fair value require significant management judgment to estimation. Valuations based on unobservable inputs are highly subjective and require significant judgments. Changes in such judgments could have a material impact on fair value estimates. In addition, since estimates are as of a specific point in time, they are susceptible to material near-term changes. Changes in economic conditions August also dramatically affect the estimated fair values.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of February 28, 2013. The respective carrying value of certain financial instruments approximated their fair values due to the short-term nature of these instruments. These financial instruments include related party receivables, prepaid expenses, accounts payable and accrued expenses and related party payables. The fair value of the Company’s notes payable is estimated based on current rates that would be available for debt of similar terms which is not significantly different from its stated value.

### ***Revenue Recognition***

The Company recognized revenue on arrangements in accordance with ASC Topic 605, “*Revenue Recognition*” (“ASC Topic 605”). Under ASC Topic 605, revenue is recognized only when the price is fixed and determinable, persuasive evidence of an arrangement exists, the service is performed and collectability of the resulting receivable is reasonably assured. Revenue is recognized when the products are received and accepted by the customer.

### ***Environmental Costs***

Environmental expenditures that relate to current operations are expensed or capitalized as appropriate. Expenditures that relate to an existing condition caused by past operations, and which do not contribute to current or future revenue generation, are expensed. Liabilities are recorded when environmental assessments and/or remedial efforts are probable, and the cost can be reasonably estimated. Generally, the timing of these accruals coincides with the earlier of completion of a feasibility study or the Company’s commitments to plan of action based on the then known facts.

### ***Stock Based Compensation***

The Company accounts for Stock-Based Compensation under ASC 718 "Compensation – Stock Compensation", which addresses the accounting for transactions in which an entity exchanges its equity instruments for goods or services, with a primary focus on transactions in which an entity obtains employee services in share-based payment transactions. ASC 718-10 is a revision to SFAS No. 123, "Accounting for Stock-Based Compensation," and supersedes Accounting Principles Board ("APB") Opinion No. 25, "Accounting for Stock Issued to Employees," and its related implementation guidance. ASC 718-10 requires measurement of the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award (with limited exceptions). Incremental compensation costs arising from subsequent modifications of awards after the grant date must be recognized.

The Company accounts for stock-based compensation awards to non-employees in accordance with ASC 505-50 "Equity-Based Payments to Non-Employees" ("ASC 505-50"). Under ASC 505-50, the Company determines the fair value of the warrants or stock-based compensation awards granted as either the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measurable. Any stock options issued to non-employees are recorded in expense and additional paid-in capital in shareholders' equity/(deficit) over the applicable service periods using variable accounting through the vesting dates based on the fair value of the options at the end of each period.

The Company has not adopted a stock option plan and has not granted any stock options as of May 31, 2014 and February 28, 2014.

### ***Income Taxes***

Income taxes are accounted for under the liability method of accounting for income taxes. Under the liability method, future tax liabilities and assets are recognized for the estimated future tax consequences attributable to differences between the amounts reported in the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using enacted or substantially enacted income tax rates expected to apply when the asset is realized or the liability settled. The effect of a change in income tax rates on future income tax liabilities and assets is recognized in income in the period that the change occurs. Future income tax assets are recognized to the extent that they are considered more likely than not to be realized.

The FASB has issued ASC 740 "Income Taxes" (formerly, Financial Interpretation No. 48, "Accounting for Uncertainty in Income Taxes" – An Interpretation of FASB Statement No. 109 (FIN 48)). ASC 740 clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements in accordance with prior literature FASB Statement No. 109, Accounting for Income Taxes. This standard requires a company to determine whether it is more likely than not that a tax position will be sustained upon examination based upon the technical merits of the position. If the more-likely-than-not threshold is met, a company must measure the tax position to determine the amount to recognize in the financial statements.

As a result of the implementation of this standard, the Company performed a review of its material tax positions in accordance with recognition and measurement standards established by FASB ASC 740 and

concluded that the tax position of the Company has not met the more-likely-than-not threshold as of February 29, 2014.

### ***Foreign Currency Translation***

The consolidated financial statements are presented in United States dollars. In accordance with ASC 828 "Foreign Currency Matters", foreign denominated monetary assets and liabilities are translated into their United States dollar equivalents using foreign exchange rates which prevailed at the balance sheet date. Non-monetary assets and liabilities are translated at the exchange rates prevailing at the transaction date. Revenue and expenses are translated at average rates of exchange during the year. Gains or losses resulting from foreign currency transactions are included in results of operations. Translation adjustments are included in Accumulated Other Comprehensive Income (Loss).

### ***Basic and Diluted Loss per Share***

The Company computes income (loss) per share in accordance with ASC 260, "Earnings per Share", which requires presentation of both basic and diluted earnings per share ("EPS") on the face of the statement of operations. Basic EPS is computed by dividing income (loss) available to common shareholders by the weighted average number of shares outstanding during the period. Diluted EPS gives effect to all dilutive potential shares of common stock outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive.

As of August 31, 2014 there were 33,438,264 shares issued and outstanding after a reverse split of the shares which became effective July 15, 2014 and restated to include the 1:250 reverse split for May 31, 2014 and February 28, 2014, there were a weighted average of 648,416 and 478,937 issued and outstanding.

### ***Emerging Growth Company***

We qualify as an "emerging growth company" under the 2012 JOBS Act. Section 107 of the JOBS Act provides that an emerging growth company can take advantage of the extended transition period provided in Section 7(a)(2)(B) of the Securities Act for complying with new or revised accounting standards. As an emerging growth company, we can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected to take advantage of the benefits of this extended transition period.

### ***Segment Information***

In accordance with the provisions of ASC 280-10, "Disclosures about Segments of an Enterprise and Related Information", the Company is required to report financial and descriptive information about its reportable operating segments. The Company operates in only one operating segment as of February 29, 2014 and that is in Sierra Leone.

### ***Exploration Stage Company***

The Company is an “exploration stage company” as defined in the Securities and Exchange Commission Industry Guide 7, and is subject to compliance with ASC Topic 915 “Development Stage Entities”. To date, the Company's planned principal operations have not fully commenced.

### ***Effect of Recent Accounting Pronouncements***

In October 2012, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2012-04, "Technical Corrections and Improvements" in Accounting Standards Update No. 2012-04. The amendments in this update cover a wide range of Topics in the Accounting Standards Codification. These amendments include technical corrections and improvements to the Accounting Standards Codification and conforming amendments related to fair value measurements. The amendments in this update will be effective for fiscal periods beginning after December 15, 2012. The adoption of ASU 2012-04 is not expected to have a material impact on our financial position or results of operations.

In August 2012, the FASB issued ASU 2012-03, "Technical Amendments and Corrections to SEC Sections: Amendments to SEC Paragraphs Pursuant to SEC Staff Accounting Bulletin (SAB) No. 114, Technical Amendments Pursuant to SEC Release No. 33-9250, and Corrections Related to FASB Accounting Standards Update 2010-22 (SEC Update)" in Accounting Standards Update No. 2012-03. This update amends various SEC paragraphs pursuant to the issuance of SAB No. 114. The adoption of ASU 2012-03 is not expected to have a material impact on our financial position or results of operations.

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

### **NOTE 3 - GOING CONCERN**

The accompanying unaudited consolidated 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 reflected in the accompanying consolidated financial statements, the Company had an accumulated deficit during the exploratory stage of \$ 18,686,615 as of November 30, 2014; \$ 18,040,708 on August 31, 2014; \$15,014,010 at May 31, 2014 and \$14,991,226 at February 28, 2014; a net loss and net cash provided by operations of \$ 3,711,112 for the nine (9) months ended November 30, 2014, respectively. The Company had a working capital deficit of \$ 65,444 for the nine months so ended. These conditions raise substantial doubt about the Company's ability to continue as a going concern.

The ability of the Company's to continue as a going concern is dependent upon the Company's ability to further implement its business plan, generate revenues, and continue to raise additional investment capital. No assurance can be given that the Company will be successful in these efforts.

The unaudited consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Management



believes that actions presently being taken to obtain additional funding and implement its strategic plans provide the opportunity for the Company to continue as a going concern.

#### **NOTE 4 - MINERAL PROPERTIES**

##### Bo District, Sierra Leone

On April 13, 2010, the Company acquired 75% of the capital stock of Millennium Mining LLC ("Millennium"). Millennium was incorporated in Sierra Leone as a Private Limited Liability Company on March 3, 2008 and commenced commercial operations after obtaining its license from the Ministry of Mineral Resources (Sierra Leone) shortly after. The Company's core operations are to mine, extract, refine, and purify precious metals and stones. The Company buys, sells, distributes and exports diamond bauxite, rutile gold, silver and other precious minerals in Sierra Leone and internationally.

Millennium is party to a mining agreement pursuant to which owners of land in the towns of Gandorhun and Njala in the Tikonko Chiefdom, Bo District of Sierra Leone have agreed to allow Millennium to mine the area in and around the Baimbawai Pool of the Sewa River located between those two towns. According to the terms of the mining agreement dated January 26, 2008, Millennium will fund all diamond mining operations, and shall be responsible for all required machinery, mining equipment and/or structures. The landowners who hold the license to mine this area shall be entitled to twenty percent (28%) of the net profits.

#### **NOTE 5 – CONVERTIBLE NOTES PAYABLE**

On May 30, 2008, the Company entered into an unsecured promissory note with Paul M'Bayo for 80,000,000 Sierra Leones (approx. \$18,500) with interest due of 6% per annum and due May 30, 2009. The note can be converted at any time by the holder into common shares of the Company at a conversion rate of \$.00/shares. Currently the Company is in default of this note.

In the year ended February 28, 2013, Mr. M'Bayo assigned \$18,500 of convertible debt to an unrelated third party who in turn converted the debt into 18,500,000 common shares of the Company.

On May 20, 2009, the Company entered into an unsecured promissory note with Kevin Cheung for 28,030,000 Sierra Leones (approx. \$6,500) with interest due of 6% per annum and due May 20, 2010. The note can be converted at any time by the holder into common shares of the Company at a conversion rate of \$.001/share. Currently the Company is in default of this note.

On November 5, 2012, the Company entered into an unsecured promissory note with its President Mr. Dovid Hauck for \$5,000 with prepaid interest of \$1,000 and due on demand. The note can be converted at any time by the holder into common shares of the Company at a conversion rate equal to 50% of the closing market price on the date of conversion. Currently the Company is in default of this note.

On May 1, 2013, the Company entered into an unsecured promissory note with Mayfair Sterling, Inc. with interest due of 6% per annum and maturing on May 1, 2014. The note may be converted at any time by the holder into common shares of the Company at a conversion rate of \$0.001/share. Currently the Company is in default of this note.

In October 2014, the Company agreed to accepted additional principal under the Sterling Mayfair note in the amount of \$9,500 and subsequently \$29,500 in settlement of certain accounts payable.

In December 2014, the company completed a joint venture partners ship of Millenium Mining LLC that will provide financing with a shareholder of the company to move its operations back into full production.

In January of 2011, the company transferred part of its account payable into a convertible note with Executive Support & Services for \$15,000 dollars. Since this time the company has continued to keep this on its balance sheet as accounts payable. The company has other balances owing to Executive Support & Services at this time for services rendered.

#### Derivative Liability

The Company had a derivative liability for the Nine months ended November 30, 2014 of \$80,940. The derivative liability was calculated using the Black Scholes Model on each of the outstanding convertible notes payable.

#### **NOTE 6 - LINE OF CREDIT**

The Company's subsidiary, Millennium Mining LLC, has a line of credit open to RBC Bank. The line of credit accrued interest monthly at a rate of 3.2%. For the years ended February 29, 2014 and 2013 the bank accrued interest on the line of credit of \$ 25,829 and \$38,810. As of August 31, 2014, the open line of credit from RBC Bank of Sierra Leone was charged off by the lender and has been settled. The Company included in the financial statements for the period ending August 31, 2014, a gain of \$83,293

#### **NOTE 7 – RELATED PARTY TRANSACTIONS**

As of August 31, 2014 and May 31, 2014 and February 28, 2014, the Company had an accounts payable to related parties of \$ 29,782; \$29,045 and \$29,025, respectively. From time to time, associates of the Company's management will provide services to the Company as well as provide the Company funds to cover shortfalls in capital. These advances are unsecured and non-interest bearing. During the year ended February 28, 2014 the Company received an additional \$20 from Company's management.

On February 9, 2009, the Company entered into an Agreement and Plan of Acquisition (the "Acquisition Agreement") with Dove Diamond and Mining, Inc. ("Dove"), a Nevada corporation, and the shareholders of Dove ("Dove Shareholders") whereby the Company acquired 100% of the issued and outstanding common stock of Dove in exchange (the "Stock Exchange") for 20,622,000 newly issued shares of its restricted common stock. The final closing was concluded and is effective February 15, 2009. Dove is majority owned by the Company's President and majority shareholder.

On April 13, 2010, the Company entered into a Share Exchange Agreement with Millennium Mining LLC ("Millennium"), a Sierra Leone Limited Liability Company. Under the agreement, the company acquired 75% of the capital stock of Millennium in exchange for thirty million (28,000,000) shares of the Company's common stock. The shares of stock acquired were owned by Mr. Shmuel Dovid Hauck, the Company's President and majority shareholder.

On November 5, 2012, the Company entered into an unsecured promissory note with its President Mr. Dovid Hauck for \$5,000 with prepaid interest of \$1,000 and due on demand. The note can be converted at any time by the holder into common shares of the Company at a conversion rate equal to 50% of the closing market price on the date of conversion. Currently the Company is in default of this note.

#### **NOTE 8 – STOCKHOLDERS’ EQUITY**

On November 6, 2014, the Company issued 11,133,636 common restricted shares for consulting services, to several service providers. The shares were valued at the contractually agreed price of the services, such services having a fair market value (FMV) of the same equal to \$0.07 per share. The company recorded an expense of \$780,283 for such services.

On July 15, 2014, the Company declared a negative dividend resulting in a reverse split of the common equity of 1 share for each 250 shares held. The dividend did not affect the authorized capitalization of the Company or its par value. The reverse split had the effect of reducing the issued and outstanding from 172,066,362 to 688,265 common voting shares. The financial statements included in this report have been retro-actively adjusted to account for the reverse in prior quarters and for the year ended Feb. 28, 2014

On March 20, 2013, the Company transferred its jurisdiction from Nevada to Wyoming, amending its Article of incorporation to a total authorized capitalization of 250,000,000 shares at par value \$0.001. The new capitalization does not include authorization of any Preferred Shares, although the Articles give the right to designate any portion of the available authorized shares as Preferred.

In the year ended February 28, 2013, the Company issued 18,500,000 common shares pursuant to the assignment and conversion of convertible notes payable and 2,500,000 shares to consultants for services completed by February 29, 2013. The shares issued to consultants were valued at the closing share price on the date of issuance which resulted in the Company recording an expense of \$75,000.

In the year ended February 28, 2014, the Company issued 41,600,000 common shares of which 5,250,000 were for charitable donations. Shares were valued at the closing share price on the date of issue which resulted in the Company recording and expense of \$126,500 as charitable donations and \$155,000 for consulting services.

The Company did not issue any shares during the three months ended May 31, 2014.

#### **NOTE 9 – INCOME TAX**

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carry-forwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

Due to the change in ownership provisions of the Tax Reform Act of 1986, net operating loss carry-forwards for Federal Income tax reporting purposes are subject to annual limitations. Should a change in ownership occur, net operating loss carry-forwards may be limited in the future.

**NOTE 10 – SUBSEQUENT EVENTS**

At the time of this report, the Board of Directors have considered changing the Company's fiscal year to the calendar year effective January 1, 2015. The recommendation has not as of the date of this report been accepted.