



**FASTBASE INC.**  
**A Nevada Corporation**  
**140 Broadway, 46th Floor**  
**New York, NY 10005**  
**800-490-7454**  
[www.fastbase.com](http://www.fastbase.com)  
[investor@fastbase.com](mailto:investor@fastbase.com)

**7374**  
**(Primary Standard Classification Code)**

**QUARTERLY REPORT**  
**For the Quarter Ended June 30, 2021**  
(the "Reporting Period")

The number of shares outstanding of our common stock, par value \$0.001 per share, is 106,450,170 shares as of July 29, 2021.

The number of shares outstanding of our common stock, par value \$0.001 per share, is 106,450,170 shares as of June 30, 2021.

The number of shares outstanding of our common stock, par value \$0.001 per share, is 106,436,170 shares as of March 31, 2021.

The number of shares outstanding of our common stock, par value \$0.001 per share, is 106,268,020 shares as of December 31, 2020.

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

Yes:  No:

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

Yes:  No:

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

Yes:  No:

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

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

Current name of the issuer: Fastbase Inc. from May 28, 2019 to present.

Predecessor name of the issuer: Guinness Exploration, Inc. from July 15, 2015 to May 28, 2019.

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

The Company was formed in the State of Nevada on July 15, 2005 under the name Guinness Exploration, Inc. On May 28, 2019, the Company changed its name to Fastbase Inc. The Company is active and in good standing with the State of Nevada. The next annual report is due with the Nevada Secretary of State on July 31, 2022.

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

None.

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

### **LeadScoreApp IVS**

Subsequent to December 31, 2018, the company entered into an agreement to purchase all outstanding shares of LeadScoreApp IVS, a Danish company, in exchange for 300,000 shares of the company's common stock.

The above agreement never closed and, as of June 16, 2021, the parties agreed to revise the transaction from a share exchange to an asset purchase agreement. The new asset purchase agreement was entered into with Leadscore and its two shareholders, BiK & Co IVS and Henriksevelsted Invest ApS. In exchange for all intellectual property of Leadscore, including all software, customer lists and accounts of Leadscore, along with websites of that company, we agreed to issue to the shareholders of Leadscore an aggregate of 300,000 shares of the company's common stock, which have already been issued in August of 2020.

### **HealthMed Services, Ltd.**

On April 16, 2021, we entered into a Share Purchase Agreement with James Shipley, the owner of HealthMed Services, Ltd., for the purchase of 4,750,000 shares of Series A Convertible Preferred Stock for cash consideration of \$108,200 USD. Mr. Shipley had 50,000,000 total shares of Series A Convertible Preferred Stock and agreed to cancel 45,000,000 shares in the process. As a result of the transaction, the company is now the majority owner of HealthMed Services, Ltd. with 4,750,000 shares of Series A Convertible Preferred Stock.

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

140 Broadway, 46th Floor  
New York, NY 10005

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

Denmark at Gamle Carlsberg Vej 16 DK-2500 Valby

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

Yes:  No:

On May 3, 2018, the District Court of Clark County, Nevada, Case No. A-18-767704-P, signed an order granting the application for Custodial Management, LLC (the "Custodian") to act as custodian of the Company. On January 23, 2019, the Custodian appointed Lilliam Montero to serve as sole officer and director. On February 12, 2019, the Custodian filed documents to revive the Company with the State of Nevada. On April 29, 2019, the Company held a meeting of the shareholders and passed resolutions to convert \$9,743.16 in convertible debt into 867,675,000 shares of common stock, issue to Ms. Montero 3,000,000 shares of common stock for services rendered, and to conduct a 1 for 300 reverse split of the Company's outstanding shares of common stock. The Custodian was discharged by the court on November 15, 2019.

## 2) Security Information

Trading Symbol: FBSE

Exact title and class of securities outstanding: Common Stock

CUSIP: 31189L 101

Par or Stated Value: \$0.001

Total common shares authorized: 1,000,000,000; 106,450,170 shares outstanding as of June 30, 2021

Total preferred shares authorized: 1,000,000; 0 outstanding as of June 30, 2021

Number of shares in the Public Float: 45,059 shares as of June 30, 2021

Total number of shareholders of record: 509 as of June 30, 2021

### Transfer Agent

Empire Stock Transfer, Inc.

1859 Whitney Mesa Dr.

Henderson, NV 89014

Phone: (702) 818-5898

Web: [www.empirestock.com](http://www.empirestock.com)

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

### 3) Issuance History

#### A. Changes to the Number of Outstanding Shares

Number of Shares outstanding as of January 1, 2017									
		<u>Opening Balance:</u> Common: 431,083 Preferred: 0							
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 (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
4/10/19	<u>New issuance</u>	<u>1,000,000</u>	<u>common</u>	<u>0.001</u>	<u>N</u>	Friction & Heat, LLC (Joseph C. Passalacqua)	<u>Debt conversion</u>	<u>restricted</u>	<u>4(a)(2)</u>
4/17/19	<u>New issuance</u>	<u>1,892,250</u>	<u>common</u>	<u>0.001</u>	<u>N</u>	Friction & Heat, LLC_(Joseph C. Passalacqua)	<u>Debt conversion</u>	<u>restricted</u>	<u>4(a)(2)</u>
4/17/19	<u>New issuance</u>	<u>10,000</u>	<u>common</u>	<u>0.001</u>	<u>N</u>	Lilliam Montero	<u>Services</u>	<u>restricted</u>	<u>4(a)(2)</u>
11/04/19	<u>New issuance</u>	<u>96,022,682</u>	<u>common</u>	<u>0.001</u>	<u>N</u>	(2)	<u>Merger Consideration</u>	<u>restricted</u>	<u>4(a)(2)</u>
11/22/19	<u>New issuance</u>	<u>3,977,318</u>	<u>common</u>	<u>0.001</u>	<u>N</u>	(2)	<u>Merger Consideration</u>	<u>restricted</u>	<u>4(a)(2)</u>
12/11/19	<u>New issuance</u>	<u>4,000,000</u>	<u>common</u>	<u>0.001</u>	<u>N</u>	<u>Maxim Partners, LLC</u>	<u>Service Agreement</u>	<u>restricted</u>	<u>4(a)(2)</u>
2/21/20	<u>New Issuance</u>	<u>279,550</u>	<u>common</u>	<u>\$5.87</u>	<u>N</u>	(3)		<u>restricted</u>	<u>4(a)(2)</u>
2/25/20	<u>Cancellation</u>	<u>1,700,000</u>	<u>common</u>		<u>n/a</u>			<u>n/a</u>	

7/7/20	<u>New issuance</u>	<u>2,000</u>	<u>common</u>	<u>\$2.50</u>	<u>N</u>	<u>Shakeel Quadri</u>		<u>restricted</u>	<u>4(a)(2)</u>
8/12/20	<u>New Issuance</u>	<u>300,000</u>	<u>common</u>	<u>\$6.5</u>	<u>N</u>	<u>Bik &amp; Co IVS (Brian Kristiansen)</u> <u>Henriksevelsted Invest ApS (Henrik Fly Sevelsted)</u>	<u>Acquisition</u>	<u>restricted</u>	<u>4(a)(2)</u>
10/21/20	<u>Cancellation</u>	<u>150,000</u>	<u>common</u>		<u>n/a</u>			<u>n/a</u>	
12/28/20	<u>New Issuance</u>	<u>202,489</u>	<u>common</u>	<u>\$4.34</u>	<u>N</u>	<u>(4)</u>	<u>Cash Subscription</u>	<u>restricted</u>	<u>4(a)(2)</u>
1/28/21	<u>New Issuance</u>	<u>6,550</u>	<u>Common</u>	<u>\$4.34</u>	<u>N</u>	<u>(5)</u>	<u>Cash Subscription</u>	<u>restricted</u>	<u>4(a)(2)</u>
2/23/21	<u>New Issuance</u>	<u>20,350</u>	<u>Common</u>	<u>\$4.34</u>	<u>N</u>	<u>(6)</u>	<u>Cash Subscription</u>	<u>restricted</u>	<u>4(a)(2)</u>
2/9/21	<u>New Issuance</u>	<u>6,950</u>	<u>Common</u>	<u>\$4.34</u>	<u>N</u>	<u>(7)</u>	<u>Cash Subscription</u>	<u>restricted</u>	<u>4(a)(2)</u>
3/8/21	<u>New Issuance</u>	<u>134,300</u>	<u>Common</u>	<u>\$4.34</u>	<u>N</u>	<u>(8)</u>	<u>Cash Subscription</u>	<u>restricted</u>	<u>4(a)(2)</u>
4/6/21	<u>New Issuance</u>	<u>3,000</u>	<u>Common</u>	<u>\$4.34</u>	<u>N</u>	<u>Antonio Rosica</u>	<u>Cash Subscription</u>	<u>restricted</u>	<u>4(a)(2)</u>
5/21/21	<u>New Issuance</u>	<u>2,000</u>	<u>Common</u>	<u>\$4.34</u>	<u>N</u>	<u>Kwang-shik Chung</u>	<u>Cash Subscription</u>	<u>restricted</u>	<u>4(a)(2)</u>
6/16/21	<u>New Issuance</u>	<u>9,000</u>	<u>Common</u>	<u>\$4.34</u>	<u>N</u>	<u>Jamie Sharrat and Joe-Hyeon Chung</u>	<u>Cash Subscription</u>	<u>restricted</u>	<u>4(a)(2)</u>
Shares Outstanding on July 29, 2021	Ending Balance: Common: <u>106,449,522</u> Preferred: 0								

(1)

- (1) All shares issued prior to June 26, 2019 were adjusted for the 1-for-300 reverse stock split, effected in the States of Nevada on May 28, 2019 and effected on the market on June 26, 2019.
- (2) These shares were issued pro-rata to the former shareholders of Fastbase DE upon the consummation of the Merger, pursuant to the Agreement and Plan of Merger dated as of October 1, 2019. 76,826,961 of the Merger Shares were issued to Saqoia Inc., an entity controlled by Ramus Refer, the issuer's current sole officer and director, and 3,500,000 of the Merger Shares were issued to Mr. Refer individually; 5,150,000 of the Merger Shares were issued to Rene Lauritsen.
- (3) David Willingham, Elizabeth Freeman, Brian Key, Vincent Polman, Novesta Holding GmbH (Denny Kunkel), Aaron Venouziou, Dmitry Dorofeev, Ute Lange, Terry Leavitt,
- (4) Dennis Haudgaard, Ian McNeil Christie, Soren Mehl Knudsen, Jorgen Guldmann, Ahmed Shahzad Qureshi, Kevin Rodgers, Claudia Schlegel. Thomas Wetche Symbiooz Holding AB (Arnaud Tiquet), Andrew Goebel, Superatic Inc (GianMarco Orro), Dan Cox, Peter Clive Frederick Dowles, Iain Christie, Theodor F Gillebaard, Søren Mehl, Knudsen, Olive Knaus, Dr Mattias Eder, Vinny Fazzino (Bella Builders), Ted Zaleski, Sylvia Klerks, Thabani Matshazi, Kaj Thomsen Aps (Kaj Thomsen), Jonathan Koestler, Bruno Paliani, Richard F Matuszak, Flemming Kjærdsdam, Claus Bo Nielsen, Bente Kristensen, John F. Gonzales, Angelika Löwy, Einar Oluf Scholte, Mike Holland, Mark Barnett, Paul Christopher Coyle, Paoaa Conseil, Olivier Brachet, Dieter Steiner, Andreas Kurzhals, Pelle Birch Nielsen, Robb Ryan Fahrion, Fransisca Bianca Van Felius- Uiterwijk Brennan Smith, Claudia Chez, Caoin Robinson, Christiane Bruns-Perleberg, Peter Pötsch, Charles Trado, John A. Jennings, Abiodun Precious Oladapo, Istvan Jozsa, Constance Landsberg, Niels Fischer, Tobias Wilmsen, Mag. Claudia Schlegel, Peter Pötsch, Søren Mehl Knudsen, Keith Lambert, Linda Lamme, Kees voorburg.
- (5) Alain Vaillancourt, Matthijs Vink, Jose R. Munoz-Avila, Morten Seglem, Jeff Bulzak, Uros Ivanc, Julien Legrand, Chiejoung Poon, Daniel Meyer, Ron Speksnijder, John Wiesehan III, Jason Mudd, James Waino Hammerel, Douglas Ayres.
- (6) Marcus Liprecht, Oluwafemi Taiwo, Bardo Tech Pty Ltd (Diego Barbella), Amanda C Chigumira, David Rogers, Adam McWethy, Ian Evenstar Laurelin, Ricardas Navickas, Randall Jackson. Steve Decker, Bernhard Prange, Andrew Melchior, David Mink, Mike A Parham, Jana Rulíková, Gina Pratt, Zdenek Vadura.
- (7) Thomas Andersen, Patrick Ten Thij, Yong Kin Hing, Derek Brown, Melanie Edmondson, Angela Smithee, James M Gulsvig, Brian Wink, Michael Pearson. Atzmon Raanan, Antonio Rosica, Fabien Chanteux, Rafael Rosario.
- (8) Rob Rohena, Klaus Lund & Partnere Aps (Klaus Lund), Peter Pötsch, Erni Mølgaard, Abiodun Precious Oladapo, John Wiesehan III, Flemming Kjærdsdam, Lydia R Allen & Alfred D Allen, Theodor F Gillebaard.
- (9) Calculation of shares off by 648 shares as a result of the reverse stock split. See footnote (1).

B. Debt Securities, Including Promissory and Convertible Notes

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

**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):

Name: **M&K CPAS, PLLC**

Title: **CPA**

Relationship to Issuer: **Independent Auditor**

Name: **Blue Chip Accounting, LLC**

Title: **Accountant**

Relationship to Issuer: **Accounting**

Preparation of the financial statements by Blue Chip Accounting, LLC personnel was a group effort and not any one individual prepared the financial statements.

FASTBASE INC. FINANCIAL STATEMENTS  
For the Quarters Ended June 30, 2021 and 2020

FASTBASE, INC.  
CONSOLIDATED BALANCE SHEETS

ASSETS	June 30, 2021	December 31, 2020
Current assets		
Cash	\$ 735,986	\$ 1,139,481
Accounts receivable	-	315,439
Deposits	1,905	84,722
Due from related party	12,683	3,283
Notes receivable - related party	541,266	234,286
Investment in HealthMed	108,200	-
Deposit on acquisition	-	1,950,000
Total current assets	1,400,040	3,727,211
Fixed assets, net	497,704	36,566
Intangible assets, net	1,981,228	15,905
Total assets	3,878,972	3,779,682
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	1,600	21,600
Due to related party	29,094	29,094
Total current liabilities	30,694	50,694
Total liabilities	30,694	50,694
Stockholders' equity		
Common stock; \$0.001 par value; 1,000,000,000 shares authorized; 106,450,170 and 106,268,020 shares issued and outstanding as of June 30, 2021 and December 31, 2020, respectively	106,450	106,268
Stock payable	798,566	824,603
Additional paid-in capital	75,943,386	75,563,722
Accumulated deficit	(73,000,124)	(72,765,605)
Total stockholders' equity	3,848,278	3,728,988
Total liabilities and stockholders' equity	\$ 3,878,972	\$ 3,779,682

The accompanying notes are an integral part of these financial statements.  
No assurance provided

FASTBASE, INC.  
CONSOLIDATED STATEMENTS OF OPERATIONS

	For the three months ended		For the six months ended	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
Revenues	\$ 232,853	\$ 223,608	\$ 594,365	\$ 319,347
Cost of revenues	<u>108,709</u>	<u>76,533</u>	<u>232,021</u>	<u>139,507</u>
Gross profit	124,144	147,075	362,344	179,840
Operating expenses				
Professional fees	71,474	22,626	100,252	1,619,996
Consulting fees	60,395	43,473	234,079	121,293
General and administrative	<u>135,548</u>	<u>119,216</u>	<u>263,798</u>	<u>223,433</u>
Total operating expenses	<u>267,417</u>	<u>185,315</u>	<u>598,129</u>	<u>1,964,722</u>
Loss from operations	(143,273)	(38,240)	(235,785)	(1,784,882)
Other income (expense)				
Interest income	4,346	668	6,848	2,783
Foreign currency loss	<u>(6,632)</u>	<u>38</u>	<u>(5,582)</u>	<u>(908)</u>
Total other income (expense)	<u>(2,286)</u>	<u>706</u>	<u>1,266</u>	<u>1,875</u>
Net loss	<u>\$ (145,559)</u>	<u>\$ (37,534)</u>	<u>\$ (234,519)</u>	<u>\$ (1,783,007)</u>
Basic loss per common share	<u>\$ (0.00)</u>	<u>\$ (0.02)</u>	<u>\$ (0.00)</u>	<u>\$ (0.02)</u>
Basic weighted average common shares outstanding	<u>106,441,235</u>	<u>105,763,561</u>	<u>106,380,388</u>	<u>106,212,229</u>

The accompanying notes are an integral part of these financial statements.  
No assurance provided

FASTBASE, INC  
CONSOLIDATED STATEMENTS OF STOCKHOLDERS EQUITY

	Common Stock		Additional	Stock	Accumulated	Total Stockholders'
	Shares	Amount	Paid-in Capital	Payable	Deficit	Equity
<b>Balance December 31, 2020</b>	<b>106,268,020</b>	<b>106,268</b>	<b>75,563,722</b>	<b>824,603</b>	<b>(72,765,605)</b>	<b>3,728,988</b>
Shares issued for cash	168,150	168	363,045	2,748	-	365,961
Net loss	-	-	-	-	(88,960)	(88,960)
<b>Balance March 31, 2021</b>	<b>106,436,170</b>	<b>106,436</b>	<b>75,926,767</b>	<b>827,351</b>	<b>(72,854,565)</b>	<b>4,005,989</b>
Shares issued for cash	14,000	14	16,619	(28,785)	-	(12,152)
Net loss	-	-	-	-	(145,559)	(145,559)
<b>Balance June 30, 2021</b>	<b>106,450,170</b>	<b>106,450</b>	<b>75,943,386</b>	<b>798,566</b>	<b>(73,000,124)</b>	<b>3,848,278</b>
<b>Balance December 31, 2019</b>	<b>107,183,981</b>	<b>107,184</b>	<b>71,693,431</b>	<b>761,827</b>	<b>(71,097,772)</b>	<b>1,464,670</b>
Shares issued for cash	29,550	30	80,702	(65,817)	-	14,915
Shares issued for services	250,000	250	1,562,250	-	-	1,562,500
Shares returned on acquisition	(1,700,000)	(1,700)	(123,300)	125,000	-	-
Net loss	-	-	-	-	(1,745,473)	(1,745,473)
<b>Balance March 31, 2020</b>	<b>105,763,531</b>	<b>105,764</b>	<b>73,213,083</b>	<b>821,010</b>	<b>(72,843,245)</b>	<b>1,296,612</b>
Net loss	-	-	-	-	(37,534)	(37,534)
<b>Balance June 30, 2020</b>	<b>105,763,531</b>	<b>105,764</b>	<b>73,213,083</b>	<b>821,010</b>	<b>(72,880,779)</b>	<b>1,259,078</b>

The accompanying notes are an integral part of these financial statements.  
No assurance provided

FASTBASE, INC.  
CONSOLIDATED STATEMENTS OF CASHFLOWS

	For the six months ended	
	June 30, 2021	June 30, 2020
<b>Cash Flows from Operating Activities</b>		
Net loss	\$ (234,519)	\$ (1,783,007)
Adjustments to reconcile net loss to net cash used by operating activities:		
Depreciation	31,803	13,748
Stock based compensation	-	1,562,500
Changes in operating assets and liabilities		
Due from related party	306,039	(10,235)
Deposits	82,817	-
Accounts payable	(20,000)	-
Net cash used in (provided by) operating activities	<u>166,140</u>	<u>(216,994)</u>
<b>Cash Flows from investing activities</b>		
Purchase of intangible assets	(32,454)	-
Purchase of fixed assets	(475,810)	-
Repayment of notes receivable - related party	-	49,922
Investment in HealthMed	(108,200)	-
Notes receivable - related party	(306,980)	(30,215)
Net cash provided by (used) in investing activities	<u>(923,444)</u>	<u>19,707</u>
<b>Cash Flows from Financing Activities</b>		
Proceeds from issuance of stock	<u>353,809</u>	<u>14,915</u>
Net cash provided by financing activities	353,809	14,915
Net increase in Cash	<u>(403,495)</u>	<u>(182,372)</u>
Cash, Beginning	<u>1,139,481</u>	<u>1,137,653</u>
Cash, Ending	<u>\$ 735,986</u>	<u>\$ 955,281</u>
<b>Supplemental disclosure of cash flow information</b>		
Cash paid for interest	<u>\$ -</u>	<u>\$ -</u>
Cash paid for tax	<u>\$ -</u>	<u>\$ -</u>
<b>Supplementary disclosure of non-cash investing and financing activities:</b>		
Reclassification of deposit on acquisition to intangible assets	<u>\$ 1,950,000</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.  
No assurance provided

**FASTBASE INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Organization

The Company was incorporated in July 2015 under the laws of the State of Nevada, as Guinness Explorations Inc. On May 29, 2019, the Company amended its articles of incorporation and changed its name to Fastbase Inc. (the "Company").

On October 1, 2019, the Company entered into a reverse merger agreement with Fastbase Inc, a Delaware corporation (Fastbase DE). Pursuant to the Agreement, the Company acquired Fastbase DE and became Fastbase Inc.

Basis of presentation

The accompanying unaudited interim financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the interim period presented have been reflected herein. The results of operations for the interim period are not necessarily indicative of the results to be expected for the full year. Notes to the financial statements which would substantially duplicate the disclosures contained in the annual financial statements for the most recent fiscal period have been omitted.

The condensed consolidated balance sheet at December 31, 2020 has been derived from the annual financial statements at that date, but does not include all of the information and footnotes required by generally accepted accounting principles in the U.S. for complete financial statements.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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 significantly from those estimates.

Reclassifications

Certain prior year amounts have been reclassified for consistency with the current period presentation. These reclassifications had no effect on the reported results of operations.

Cash and cash equivalents

For the purpose of the statements of cash flows, all highly liquid investments with an original maturity of three months or less are considered to be cash equivalents. The carrying value of these investments approximates fair value.

Concentrations of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of trade accounts receivable. Trade receivables result from major contracts with one customer. These contracts represented approximately 100% and 100% total trade receivables as of June 30, 2021 and December 31, 2020, respectively. Additionally, these contracts represented approximately 90% and 91% of total revenues as of June 30, 2021 and December 31, 2020, respectively. To mitigate this credit risk, the Company closely monitors the payment history and credit

worthiness of each customer.

#### Stock-based compensation

The Company records stock-based compensation in accordance with the guidance in ASC Topic 505 and 718 which requires the Company to recognize expenses related to the fair value of its employee stock option awards. This eliminates accounting for share-based compensation transactions using intrinsic value and requires instead that such transactions be accounted for using a fair-value-based method. The Company recognizes the cost of all share-based awards on a graded vesting basis over the vesting period of the award.

The Company accounts for equity instruments issued in exchange for the receipt of goods or services from other than employees in accordance with FASB ASC 718-10 and the conclusions reached by the FASB ASC 505-50. Costs are measured at the estimated fair market value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration other than employee services is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services as defined by FASB ASC 505-50.

#### Earnings per share

The Company follows ASC Topic 260 to account for the earnings per share. Basic earnings per common share ("EPS") calculations are determined by dividing net income by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per common share calculations are determined by dividing net income by the weighted average number of common shares and dilutive common share equivalents outstanding. During periods when common stock equivalents, if any, are anti-dilutive they are not considered in the computation.

#### Related parties

The Company follows ASC 850, "Related Party Disclosures" for reporting activities with related parties. A party is considered to be related to the Company if the party directly or indirectly or through one or more intermediaries, controls, is controlled by, or is under common control with the Company. Related parties also include principal owners of the Company, its management, members of the immediate families of principal owners of the Company and its management and other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests. A party which can significantly influence management or operating policies of the transacting parties or if it has an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests is also a related party.

#### Revenue recognition

We recognize revenue in accordance with generally accepted accounting principles as outlined in the Financial Accounting Standard Board's ("FASB") Accounting Standards Codification ("ASC") 606, Revenue From Contracts with Customers, which requires that five basic criteria be met before revenue can be recognized: (i) identify the contract with the customer; (ii) identify the performance obligations in the contract; (iii) determine the transaction price; (iv) allocate the transaction price; and (v) recognize revenue when or as the entity satisfied a performance obligation.

#### Fair value of financial instruments

The Company measures fair value in accordance with Accounting Standards Codification ("ASC") 820 – Fair Value Measurements. ASC 820 defines fair value and establishes a three-level valuation hierarchy for disclosures of fair value measurements. ASC 820 establishes a framework for measuring fair value in generally accepted accounting principles and expands disclosures about fair value measurements. To

increase consistency and comparability in fair value measurements and related disclosures, ASC 820 establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three (3) broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three (3) levels of fair value hierarchy defined by ASC 820 are:

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

Level 2 — Inputs (other than quoted market prices included in Level 1) are either directly or indirectly observable for the asset or liability through correlation with market data at the measurement date and for the duration of the instrument's anticipated life.

Level 3 — Inputs reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. Consideration is given to the risk inherent in the valuation technique and the risk inherent in the inputs to the model. Valuation of instruments includes unobservable inputs to the valuation methodology that are significant to the measurement of fair value of assets or liabilities.

As defined by ASC 820, the fair value of a financial instrument is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale, which was further clarified as the price that would be received to sell an asset or paid to transfer a liability ("an exit price") in an orderly transaction between market participants at the measurement date.

The reported fair values for financial instruments that use Level 2 and Level 3 inputs to determine fair value are based on a variety of factors and assumptions. Accordingly, certain fair values may not represent actual values of the Company's financial instruments that could have been realized as of June 30, 2021 or that will be recognized in the future, and do not include expenses that could be incurred in an actual settlement. The carrying amounts of the Company's financial assets and liabilities, such as cash, accounts receivable, receivables from related parties, prepaid expenses and other, accounts payable, accrued liabilities, and related party and third party notes payables approximate fair value due to their relatively short maturities. The Company's notes payable to related parties approximates the fair value of such instrument based upon management's best estimate of terms that would be available to the Company for similar financial arrangements at June 30, 2021 and 2020.

## **NOTE 2- RELATED PARTY**

### Notes receivable – related party

As of June 30, 2021 and December 31, 2020, the Company had a note receivable due from Fastbase Holdings Inc., a company commonly controlled by a board member of the Company, in the amount of \$191,078. The note bears an interest rate that range of 4.25% and is due on July 1, 2021. Interest income associated with the related party notes for the six months ended June 30, 2021 and 2020 was \$4,027 and \$0, respectively.

As of June 30, 2021 and December 31, 2020, the Company had a note receivable due from Fastbase Holdings Inc., a company commonly controlled by a board member of the Company, in the amount of \$32,331 and \$0, respectively. The note bears an interest rate that range of 3% and is due on July 1, 2023. Interest income associated with the related party notes for the six months ended June 30, 2021 and 2020 was \$322 and \$0, respectively.

As of June 30, 2021 and December 31, 2020, the Company had a note receivable due from Fastbase Holdings Inc., a company commonly controlled by a board member of the Company, in the amount of \$32,801 and \$0, respectively. The note bears an interest rate that range of 3% and is due on July 1, 2023. Interest income associated with the related party notes for the six months ended June 30, 2021 and 2020 was \$162 and \$0, respectively.

As of June 30, 2021 and December 31, 2020, the Company had amounts due from Wikisoft Corp., a company commonly controlled by a Board member of the Company, in the amount of \$30,215. The amounts due bears no interest and is due upon request.

As of June 30, 2021 and December 31, 2020, the Company had one note receivable due from Saqoia Inc., a company commonly controlled by a board member of the Company, in the amount of \$235,000 and \$0, respectively. The note bears an interest rate that range of 3% and is due on July 1, 2023. Interest income associated with the related party notes for the six months ended June 30, 2021 and 2020 was \$2,337 and \$0, respectively.

As of June 30, 2021 and December 31, 2020 total Notes receivable - related party were \$521,425 and \$234,286, including interest receivable of 19,841 and 12,993, respectively.

#### Due from related party

During the year ended December 31, 2019, the company made advances to Wikisoft Corp, a company commonly controlled by a board member of the company. As of June 30, 2021 and December 31, 2020 the amount due from Wikisoft was \$3,283 and \$3,283, respectively. The amounts due bear no interest and are due upon request.

During the six months ended June 30, 2021, the company made advances to HealthMed Services Ltd, a company commonly controlled by a board member of the company. As of June 30, 2021 and December 31, 2020 the amount due from HealthMed Services Ltd was \$9,400 and \$0, respectively. The amounts due bear no interest and are due upon request.

#### Due to related party

As of June 30, 2021 and December 31, 2020, the amounts due to Fastbase Holdings Inc. were \$29,094 and \$29,094, respectively. The amounts due bears no interest and are due upon request.

### **NOTE 3 – INVESTMENT IN HEALTHMED**

On April 16, 2021 the Company entered into an agreement to purchase 4,850,000 shares of HealthMed Services Ltd Series A Convertible Preferred Stock from HealthMed Services Ltd for \$108,200. . The shares were recorded to Investment in equity securities on the Consolidated Balance Sheet.

### **NOTE 4 – Asset Purchase Agreement**

On July 10, 2020, the company entered into an agreement to purchase all outstanding shares of LeadScoreApp IVS, a danish company, in exchange for 300,000 shares of the company's common stock. The shares were fair valued at \$1,950,000 and recorded as a deposit on acquisition. On June 16, 2021, the Company amended the agreement with with LeadScore APP IVS to instead only purchase certain assets in exchange for the 300,000 shares of the company's common and \$25,820 cash. The assets were comprised of various softwares and a customer list. The software was made up of IP Identification, Leadtracking, Leadscoreing, Triggermails, Automations, Customer Relationship

Management(CRM), and Source codes and Database built I SQL. As of June 30, 2021, the asset purchased has closed and the deposit amount has been reclassified to intangible assets.

The purchase price allocation of the purchased assets as of June 30, 2021 is shown below:

	<u>Value</u>
Software	1,580,655
Customer list	<u>395,165</u>
Total	<u><u>1,975,820</u></u>

#### NOTE 5 – FIXED ASSETS

Fixed assets consist of the following as of June 30, 2021 and December 31, 2020:

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Server and computer equipment	\$ 138,225	\$ 138,225
Office building	475,811	-
Less: accumulated depreciation	(116,332)	(101,659)
Fixed assets, net	<u>\$ 497,704</u>	<u>\$ 36,566</u>

On July 1, 2021 the Company entered into an agreement to purchase office space for \$475,811.

Depreciation expense for the six months ended June, 2021 and 2020 was \$14,672 and \$13,748, respectively, and was included in cost of revenues.

#### NOTE 6 – INTANGIBLE ASSETS

Intangible assets consist of the following as of June 30, 2021 and December 31, 2020:

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
Domain names	\$ 22,539	\$ 15,905
Software (see note 4)	1,580,656	-
Customer list (see note 4)	395,165	-
Less: accumulated amortization	(17,132)	-
Intangible assets, net	<u>1,981,288</u>	<u>15,905</u>

Amortization expense for the six months ended June, 2021 and 2020 was \$17,131 and \$0, respectively, and was included in cost of revenues

#### NOTE 7 - STOCKHOLDERS' EQUITY

The Company is authorized to issue 1,000,000,000 shares of it \$0.001 par value common stock.

During the six months ended June 30, 2021, the Company issued 165,850 shares of common stock for \$353,231 cash. Additionally, the Company received \$12,730 for common stock which had not been

issued and has been recorded as stock payable.

During the six months ended June 30, 2021, the Company issued 2,300 shares of common stock for \$9,982 cash received in a prior period.

During the six months ended June 30, 2021, the Company issued 14,000 shares for \$16,633 cash received in a prior period. Additionally, the Company received \$2,170 for common stock which had not been issued and has been recorded as stock payable.

Issuances of Common Stock for the six months ended June 30, 2020.

During the three months ended March 31, 2020, the Company issued 250,000 shares of common stock with a fair value of \$1,562,500 for services.

During the three months ended March 31, 2020, the Company issued 26,100 shares of common stock for \$65,817, which was received during the year ended December 31, 2019 and recorded as stock payable.

On February 2, 2020 the company issued 300 shares of common stock for \$1,302.

On February 5, 2020 the company issued 2,500 shares of common stock for \$10,792.

On February 5, 2020 the company issued 350 shares of common stock for \$1,519.

On February 7, 2020 the company issued 300 shares of common stock for \$1,302.

During the three months ended March 31, 2020, as a result of the merger agreement entered into on October 1, 2019, the Company received and cancelled 1,700,000 shares.

**NOTE 8 - SUBSEQUENT EVENTS**

In accordance with ASC Topic 855-10, the Company has analyzed its operations subsequent to June 30, 2021 to the date these financial statements were available to be issued and has determined that it does not have any material subsequent events to disclose in these financial statements.

## **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. Summary of the Issuer's current business operation
- B. Please list any subsidiaries, parents, or affiliated companies
- A. Describe the issuers' principal products or services.

### **Overview**

Fastbase SaaS solutions offer companies powerful tools to identify website visitors, provide insights and intelligence about their online behaviors, interactions and interests, and equipts companies with online marketing and leads generation market services.

We are able to track web traffic from leading companies and brands globally, compile and analyze the data and then commutate the information received in a way that provides real information for companies about their customers.

Built upon the Google Analytics platform, Fastbase's software generates comprehensive lead reports containing company profiles, visitor interactions, key employee contact data, LinkedIn profile information, and email addresses. Using proprietary technology, Fastbase has developed a powerful lead generation platform that has transformed the way organizations attract, engage, and delight customers. Fastbase analyzes over 6 billion website visitors from over 1,000,000 companies and top brands around the world. Fastbase is revolutionizing lead generation intelligence by turning static data into actionable information using real-time behavioral insights from prospects and customers. Using this behavioral data allows companies to better segment their customers, enabling digital personalization at scale. Fastbase turns once anonymous website visitors into actual users with profiles and detailed contact information. This information can be used by organizations as new customer leads and for the optimization of ad campaigns. Fastbase, Inc.'s exclusive database includes more than 134 million of the world's most active companies. All companies are categorized by the Google Industry Index and contain all relevant contact information such as company name, address, phone number, website, contact information, email addresses, industry category, and more. All data can be downloaded to Excel or directly into your CRM system.

### **InMarket Leads**

InMarket Leads is a powerful tool that shows which companies are searching for keywords relevant to your business, the location of that company, and their key contact details. As with Google Ads, Google InMarket Leads users can choose leads according to keywords and company location. In addition, users can filter leads based on keyword search dates.

### **Web Leads**

Our web visitor tracking tool for Google Analytics enables you to discover the companies and organizations that are showing interest in your business, the information they're searching for, and the pages they've

viewed. Combining benchmarking data and built -in web leads monitoring, you'll truly understand your digital audiences.

## **Development and Current Status of Our Software**

Focus has been on adding new accounts and converting WebLeads accounts to Premium and we see significant YoY growth. Our customer interactions are up and we have a new version about to be launched providing even more historic visitor data, with a reach of five years, being updated almost in real-time. We have also arranged infrastructure upgrades to cope with the extra demand.

### ***WebLeads***

We piloted new methods which gave us a 20% increase in click-per-opens. We instigated several email and popup campaigns to catch any users slipping away (and reduce churn) by pro-active online messages designed to keep our users engaged with the most current features of WebLeads.

### ***Customer Interaction up***

We are adding a series of interactive communications for new users to guide them through the first few days of the user experience. Targeted popups provide useful tips, and new product tours are being further developed. As a result of this effort, we see that all metrics for inbound conversations are up by nearly 80% which is a massive growth in real terms. We are currently working on something to further increase engagement via chat and popups. We expect more great feedback from our community. The resulting feedback is highly promising. Our customers tell us how Fastbase helps them become "even more powerful in B2B marketing".

Premium Users have increased significantly and currently, we are trending at 22% growth. We believe the effort in catching users coming to the end of their free trial will continue to see more conversions to paying Premium users.

### ***Newly Developed Tools***

The current focus is on new developments for WebLeads and we will be releasing a new version capable of analyzing website-traffic with a historic reach of five years. This will enable companies to generate empiric reports about their website visitors including what is driving their targeted interest in the company and products. Subscribers to WebLeads will be able to obtain inside knowledge about potential customers based on current visits or ones delving back five years!

Several new products for lead generation and B2B online marketing are being developed to super enhance the Fastbase user experience which is now going through the final stages of testing before launch throughout January and February. A review of our pricing structure is being discussed by the management team with plans to introduce more 'ad hoc' pay-as-you-go reporting options which we anticipate will result in further increased revenues.

## **Intellectual Property**

Currently, we do not have any patents, but consider certain elements of our products and services to be trade secrets and we protect it as our intellectual property. Most of our products and services are based on "open-source" code (meaning it is freely available computer code for anyone to use) and, as a result, we do not expect to get patents to protect our products and services. Additionally, due to the nature of our business the constant upgrades occurring to our types of products and services, patent filings are not really practical. In the future, if we have products or services or processes that are patentable we plan to apply for such patents to protect our products and services.

We do own the trademark to “Fastbase” under Goods and Services Class IC042 “Providing computer searching services, namely, searching and retrieving information at the customer's request via the Internet; and provision of Internet search engines.”

## **Research and Development**

Our ability to compete depends in large part on our continuous commitment to research and development and our ability to rapidly introduce new applications, technologies, features and functionality into our solutions. Our research and development efforts are focused on improving and enhancing our existing service offerings by working closely with our customers, conducting quality assurance testing and improving our core technology as well as developing new proprietary services and solutions. Performance, security, functional depth and breadth, and usability of our solutions drive our technology decisions and product development.

## **Competition**

The data analysis and lead generation sector is highly competitive and continually evolving as participants strive to distinguish themselves within their markets and compete within the internet industry. We face intense competition from companies much larger than ours, and, as a result, we could struggle to attract users and gain market share. Many of our existing or future competitors have greater financial resources and greater brand name recognition than we do and, as a result, may be better positioned to adapt to changes in the industry or the economy as a whole. We will strive to advance our technology in each of these sectors ahead of our competitors to gain market share.

We also face intense competition in attracting and retaining qualified employees. Our ability to continue to compete effectively will depend upon our ability to attract new employees, retain and motivate our existing employees and to continue to compensate employees competitively.

## **Privacy and Data Protection**

Privacy and data protection laws play a significant role in our business. In the United States, at both the state and federal level, there are laws that govern activities such as the collection and use of data by companies like us and privacy and data protection issues generally have gained wide media and public attention recently. Online advertising activities in the United States have primarily been subject to regulation by the FTC, which has regularly relied upon Section 5 of the Federal Trade Commission Act to enforce against unfair and deceptive trade practices. Section 5 has been the primary regulatory tool used to enforce against alleged violations of online privacy policies and would apply to privacy practices in the mobile advertising industry. In December 2012, the FTC adopted amendments to rules under COPPA, which went into effect in July 2013. These amendments broadened the potential applicability of COPPA compliance obligations to our activities and those of our clients. Further, Europe’s new General Data Protection Regulation (which came into force in May 2018) extends the jurisdictional scope of European data protection law. As a result, we will be subject to the European Union’s General Data Protection Regulation (“GDPR”) when we provide our media and data services in Europe. The GDPR imposes stricter data protection requirements that may necessitate changes to our services and business practices.

The issue of privacy in the search engine industry is still evolving. Federal legislation and rulemaking has been proposed from time to time that would govern certain advertising practices as they relate to mobile devices, including the use of precise geolocation data. Although such legislation has not been enacted, it remains a possibility that such federal and state laws may be passed in the future.

There have been numerous civil lawsuits, including class action lawsuits, filed against companies that conduct business in the search engine industry, including makers of mobile devices, mobile application providers, mobile operating system providers and mobile third-party networks. Plaintiffs in these lawsuits

have alleged a range of violations of federal, state and common laws, including computer trespass and violation of privacy laws.

In addition, mobile services are generally not restricted by geographic boundaries and our services reach mobile devices throughout the world. We transact business with our customers in Europe and Southeast Asia and, as a result, some of our activities may also be subject to the laws of foreign jurisdictions.

In particular, European data protection laws can be more restrictive regarding the collection and use of data than those in U.S. jurisdictions. As we continue to expand into other foreign countries and jurisdictions, we may be subject to additional laws and regulations that may affect how we conduct business.

## **Subsidiaries**

Fastbase Inc., a Delaware corporation, is a wholly owned subsidiary of the Company.

### **LeadScoreApp IVS**

Subsequent to December 31, 2018, the company entered into an agreement to purchase all outstanding shares of LeadScoreApp IVS, a Danish company, in exchange for 300,000 shares of the company's common stock.

The above agreement never closed and, as of June 16, 2021, the parties agreed to revise the transaction from a share exchange to an asset purchase agreement. The new asset purchase agreement was entered into with Leadscore and its two shareholders, BiK & Co IVS and Henriksevelsted Invest ApS. In exchange for all intellectual property of Leadscore, including all software, customer lists and accounts of Leadscore, along with websites of that company, we agreed to issue to the shareholders of Leadscore an aggregate of 300,000 shares of the company's common stock.

We plan to incorporate technology and data from the assets purchased into our FBSE business.

### **HealthMed Services, Ltd.**

On April 16, 2021, we entered into a Share Purchase Agreement with James Shipley, the owner of HealthMed Services, Ltd., for the purchase of 4,750,000 shares of Series A Convertible Preferred Stock for cash consideration of \$108,200 USD. Mr. Shipley had 50,000,000 total shares of Series A Convertible Preferred Stock and agreed to cancel 45,000,000 shares in the process. As a result of the transaction, which closed on April 21, 2021, the company is now the majority owner of HealthMed Services, Ltd. with 4,750,000 shares of Series A Convertible Preferred Stock.

HEME operates [www.Trustfeed.com](http://www.Trustfeed.com) and is a technology company with access to a global database of company information and state-of-the-art web-crawling technology that continuously adds more data.. Trustfeed offers software-as-a-service ("SaaS") based applications and services to its business and consumer customers.

Using Trustfeed's COVA system of gather and organizing data users are able to access value information about companies spanning 130 countries. They will get an immediate picture of the company and products based on source information and in addition there will be an aggregate view of reviews.

Using complex algorithms Trustfeed will calculate a rating that takes into account many other reviews already done, remove any suspicious ones and provide you with the most likely version of facts.

Trustfeed will introduce a flexible, modular subscription model where businesses can use Trustfeed's basic services for free and will be able to subscribe for additional services on Trustfeed's platform.

Extended options will be added for companies to access their profile and contribute additional useful

information, org charts, product information and contact points.

## **Risk Factors**

*Readers and prospective investors in our common stock should carefully consider the following risk factors as well as the other information contained or incorporated by reference in this prospectus.*

*If any of the following risks actually occurs, our financial condition, results of operations and liquidity could be materially adversely affected. If this were to happen, the value of our common stock could decline, and if you invest in our common stock, you could lose all or part of your investment.*

*The discussion below highlights some important risks we have identified related to our business and operations and an investment in shares of our common stock, but these should not be assumed to be the only factors that could affect our future performance and condition, financial and otherwise. We do not have a policy of updating or revising forward-looking statements except as otherwise required by law, and silence by management over time should not be construed to mean that actual events are occurring as estimated in such forward-looking statements.*

### **Risks Relating to Business and Financial Condition**

***Because we have historically experienced losses, if we are unable to achieve profitability, our financial condition and company could suffer.***

Since the inception of our business we have historically incurred losses. While we have increased revenues significantly, we have not yet been able to achieve profitability due to significant investments in our growth. Our ability to achieve consistent profitability depends on our ability to generate sales through our technology platform and advertising model, while maintaining reasonable expense levels. If we do not achieve sustainable profitability, it may impact our ability to continue our operations.

***Our operating results may fluctuate, which could have a negative impact on our ability to grow our client base, establish sustainable revenues and succeed overall.***

Our results of operations may fluctuate as a result of a number of factors, some of which are beyond our control including but not limited to:

- general economic conditions in the geographies and industries where we sell our services and conduct operations;
- legislative policies where we sell our services and conduct operations;
- the budgetary constraints of our customers;
- seasonality;
- success of our strategic growth initiatives;
- costs associated with the launching or integration of new or acquired businesses;
- the timing of new services introductions by us, our suppliers and our competitors;
- our services mix, availability, utilization and pricing;
- the mix, by state and country, of our revenues, personnel and assets;
- movements in interest rates or tax rates;
- changes in, and application of, accounting rules;
- changes in the regulations applicable to us; and
- litigation matters.

As a result of these factors, we may not succeed in our business and we could go out of business.

***Our business and growth may suffer if we are unable to attract and retain key employees.***

Our success depends on the expertise of our executive officers and certain other key technical personnel, especially Rasmus Refer, our Chief Executive Officer and Chief Financial Officer. It may be difficult to find sufficiently qualified individuals to replace management or other key technical personnel in the event of death, disability or resignation, thus frustrating our ability to implement our business plan, which could negatively affect our operating results.

Furthermore, our ability to expand operations to accommodate our anticipated growth will also depend on our ability to attract and retain qualified media, management, finance, marketing, sales and technical personnel. However, competition for these types of employees is intense due to the limited number of qualified professionals. Our ability to meet our business development objectives will depend in part on our ability to recruit, train and retain top quality people with advanced skills who understand our technology and business. No assurance can be given that we will be successful in this regard. If we are unable to engage and retain the necessary personnel, our business may be materially and adversely affected.

***We may be unable to support our technology to further scale our operations successfully.***

Our plan is to grow rapidly through further integration of our technology in electronic platforms. Our growth will place significant demands on our management and technology development, as well as our financial, administrative and other resources. We cannot guarantee that any of the systems, procedures and controls we put in place will be adequate to support the commercialization of our operations. Our operating results will depend substantially on the ability of our officers and key employees to manage changing business conditions and to implement and improve our financial, administrative and other resources. If we are unable to respond to and manage changing business conditions, or the scale of our products, services and operations, then the quality of our services, our ability to retain key personnel and our business could be harmed.

***Reliance on information technology means a significant disruption could affect our communications and operations.***

We increasingly rely on information technology systems for our internal communications, controls, reporting and relations with customers and suppliers and information technology is becoming a significantly important tool for our sales staff. Our marketing and distribution strategy are dependent upon our ability to closely monitor consumer and market trends on a highly specified level, for which we are reliant on our highly sophisticated data tracking systems, which are susceptible to disruption or failure. In addition, our reliance on information technology exposes us to cyber-security risks, which could have a material adverse effect on our ability to compete. Security and privacy breaches may expose us to liability and cause us to lose customers or may disrupt our relationships and ongoing transactions with other entities with whom we contract throughout our supply chain. The failure of our information systems to function as intended, or the penetration by outside parties' intent on disrupting business processes, could result in significant costs, loss of revenue, assets or personal or other sensitive data and reputational harm.

***Security and privacy breaches may expose us to liability and cause us to lose customers.***

Federal and state laws require us to safeguard our wholesalers' and retailers' financial information, including credit information. Although we have established security procedures to protect against identity theft and the theft of our customers' and distributors' financial information, our security and testing measures may not prevent security breaches and breaches of privacy may occur and could harm our business. Typically, we rely on encryption and authentication technology licensed from third parties to enhance transmission security of confidential information in relation to financial and other sensitive information that we have on file. Advances in computer capabilities, new discoveries in the field of cryptography, inadequate facility security or other developments may result in a compromise or breach of the technology used by us to protect customer data. Any compromise of our security could harm our reputation or financial condition and, therefore, our business. In addition, a party who is able to circumvent

our security measures or exploit inadequacies in our security measures, could, among other effects, misappropriate proprietary information, cause interruptions in our operations or expose customers and other entities with which we interact to computer viruses or other disruptions. Actual or perceived vulnerabilities may lead to claims against us. To the extent the measures we have taken prove to be insufficient or inadequate, we may become subject to litigation or administrative sanctions, which could result in significant fines, penalties or damages and harm to our reputation.

***Developing and implementing new and updated applications, features and services for our portals may be more difficult than expected, may take longer and cost more than expected and may not result in sufficient increases in revenue to justify the costs.***

Attracting and retaining users of our portals requires us to continue to improve the technology underlying those portals and to continue to develop new and updated applications, features and services for those portals. If we are unable to do so on a timely basis or if we are unable to implement new applications, features and services without disruption to our existing ones, we may lose potential users and clients. The costs of development of these enhancements may negatively impact our ability to achieve profitability.

We rely on a combination of internal development, strategic relationships, licensing and acquisitions to develop our portals and related applications, features and services. Our development and/or implementation of new technologies, applications, features and services may cost more than expected, may take longer than originally expected, may require more testing than originally anticipated and may require the acquisition of additional personnel and other resources. There can be no assurance that the revenue opportunities from any new or updated technologies, applications, features or services will justify the amounts spent.

***Our success is dependent in part on obtaining, maintaining and enforcing our proprietary rights and our ability to avoid infringing on the proprietary rights of others.***

We seek patent protection for those inventions and technologies for which we believe such protection is suitable and is likely to provide a competitive advantage to us. Because patent applications in the United States are maintained in secrecy until either the patent application is published or a patent is issued, we may not be aware of third-party patents, patent applications and other intellectual property relevant to our products that may block our use of our intellectual property or may be used in third-party products that compete with our products and processes. In the event a competitor or other party successfully challenges our products, processes, patents or licenses or claims that we have infringed upon their intellectual property, we could incur substantial litigation costs defending against such claims, be required to pay royalties, license fees or other damages or be barred from using the intellectual property at issue, any of which could have a material adverse effect on our business, operating results and financial condition.

We also rely substantially on trade secrets, proprietary technology, nondisclosure and other contractual agreements, and technical measures to protect our technology, application, design, and manufacturing know-how, and work actively to foster continuing technological innovation to maintain and protect our competitive position. We cannot assure you that steps taken by us to protect our intellectual property and other contractual agreements for our business will be adequate, that our competitors will not independently develop or patent substantially equivalent or superior technologies or be able to design around patents that we may receive, or that our intellectual property will not be misappropriated.

***Our business will suffer if our network systems fail or become unavailable.***

A reduction in the performance, reliability and availability of our network infrastructure would harm our ability to distribute our products to our users, as well as our reputation and ability to attract and retain customers. Our systems and operations could be damaged or interrupted by fire, flood, power loss, telecommunications failure, Internet breakdown, earthquake and similar events. Our systems could also be subject to viruses, break-ins, sabotage, acts of terrorism, acts of vandalism, hacking, cyber-terrorism and

similar misconduct. We might not carry adequate business interruption insurance to compensate us for losses that may occur from a system outage. Any system error or failure that causes interruption in availability of our product or an increase in response time could result in a loss of potential customers, which could have a material adverse effect on our business, financial condition and results of operations. If we suffer sustained or repeated interruptions, then our products and services could be less attractive to our users and our business would be materially harmed.

***If we are unable to manage growth, our operations could be adversely affected.***

Our progress is expected to require the full utilization of our management, financial and other resources. Our ability to manage growth effectively will depend on our ability to improve and expand operations, including our financial and management information systems, and to recruit, train and manage personnel. There can be no absolute assurance that management will be able to manage growth effectively.

If we do not properly manage the growth of our business, we may experience significant strains on our management and operations and disruptions in our business. Various risks arise when companies and industries grow quickly. If our business or industry grows too quickly, our ability to meet customer demand in a timely and efficient manner could be challenged. We may also experience development delays as we seek to meet increased demand for our products. Our failure to properly manage the growth that we or our industry might experience could negatively impact our ability to execute on our operating plan and, accordingly, could have an adverse impact on our business, our cash flow and results of operations, and our reputation with our current or potential customers.

***Our business is subject to changing regulation of corporate governance and public disclosure.***

Because our common stock is publicly traded, we are subject to certain rules and regulations of federal and state entities charged with the protection of investors and the oversight of companies whose securities are publicly traded. These entities have continued to develop additional regulations and requirements in response to laws enacted by Congress, most notably the Sarbanes-Oxley Act of 2002. Complying with these new regulations has resulted in, and is likely to continue to result in, increased general and administrative costs and a diversion of management time and attention from revenue generating and other business activities to compliance activities.

***Changes in regulations or user concerns regarding privacy and protection of user data, or any failure to comply with such laws, could adversely affect our business.***

Federal, state, and international laws and regulations govern the collection, use, retention, disclosure, sharing and security of data that we receive from and about our users. The use of consumer data by online service providers is a topic of active interest among federal, state, and international regulatory bodies, and the regulatory environment is unsettled. Many states have passed laws requiring notification to users where there is a security breach for personal data, such as California's Information Practices Act. We face similar risks in international markets where our products and services are offered. Any failure, or perceived failure, by us to comply with or make effective modifications to our policies, or to comply with any applicable federal, state, or international privacy, data-retention or data-protection-related laws, regulations, orders or industry self-regulatory principles could result in proceedings or actions against us by governmental entities or others, a loss of user confidence, damage to our business and brand, and a loss of users, which could potentially have an adverse effect on our business.

In addition, various federal, state and foreign legislative or regulatory bodies may enact new or additional laws and regulations concerning privacy, data retention, data transfer and data protection issues, including laws or regulations mandating disclosure to domestic or international law enforcement bodies, which could adversely impact our business, our brand or our reputation with users. For example, some countries are considering or have enacted laws mandating that user data regarding users in their country be maintained

in their country. In addition, there currently is a data protection regulation applicable to member states of the European Union that includes operational and compliance requirements that are different than those currently in place and that also includes significant penalties for non-compliance.

The interpretation and application of privacy, data protection, data transfer and data retention laws and regulations are often uncertain and in flux in the United States and internationally. These laws may be interpreted and applied inconsistently from country to country and inconsistently with our current policies and practices, complicating long-range business planning decisions. If privacy, data protection, data transfer or data retention laws are interpreted and applied in a manner that is inconsistent with our current policies and practices, we may be fined or ordered to change our business practices in a manner that adversely impacts our operating results. Complying with these varying international requirements could cause us to incur substantial costs or require us to change our business practices in a manner adverse to our business and operating results.

***If we are unable to provide innovative products and services that differentiate our services and generate significant traffic to our websites, our business could be harmed, causing our revenue to decline.***

Internet search is characterized by rapidly changing technology, significant competition, evolving industry standards, and frequent product and service enhancements. We need to innovate to improve our users' search experience to continue to differentiate our services and attract, retain, and expand our user base. The research and development of new, technologically advanced products is a complex process that requires significant levels of innovation and investment, as well as accurate anticipation of technology, market and consumer trends.

If we are unable to provide innovative products and services which differentiate our services, gain user acceptance and generate significant traffic to our websites, or if we are unable to effectively monetize the traffic from such products and services, our business could be harmed, causing our revenue to decline.

***Our business depends on continued and unimpeded access to the Internet by us and our users. Internet access providers may be able to block, degrade, or charge for access to certain of our products and services, which could lead to additional expenses and the loss of users and advertisers.***

Our products and services depend on the ability of our users to access the Internet, and certain of our products require significant bandwidth to work effectively. Currently, this access is provided by companies that have significant market power in the broadband and internet access marketplace, including incumbent telephone companies, cable companies, mobile communications companies, and government-owned service providers. Some of these providers may take, or have stated that they may take, measures that could degrade, disrupt, or increase the cost of user access to certain of our products by restricting or prohibiting the use of their infrastructure to support or facilitate our offerings, or by charging increased fees to us or our users to provide our offerings. Such interference could result in a loss of existing users and advertisers, and increased costs, and could impair our ability to attract new users and advertisers, thereby harming our revenues and growth. The adoption of any laws or regulations that limit access to the Internet by blocking, degrading or charging access fees to us or our users for certain services could decrease the demand for, or the usage of, our products and services, increase our cost of doing business and adversely affect our operating results.

### **Risks Related to Ownership of Shares**

***We will likely conduct further offerings of our equity securities in the future, in which case your proportionate interest may become diluted.***

Since our inception, we have relied on sales of our common shares to fund our operations. We will likely be required to conduct additional equity offerings in the future to finance our current projects or to finance subsequent projects that we decide to undertake. If common shares are issued in return for additional

funds, the price per share could be lower than that paid by our current shareholders. We anticipate continuing to rely on equity sales of our common shares in order to fund our business operations. If we issue additional shares, your percentage interest in us could become diluted.

***Our common stock price may be volatile and could fluctuate widely in price, which could result in substantial losses for investors.***

The market price of our common stock is likely to be highly volatile and could fluctuate widely in price in response to various factors, many of which are beyond our control, including:

- government regulation of our products and services;
- the establishment of partnerships with sports development companies;
- intellectual property disputes;
- additions or departures of key personnel;
- sales of our common stock
- our ability to integrate operations, technology, products and services;
- our ability to execute our business plan;
- operating results below expectations;
- loss of any strategic relationship;
- industry developments;
- economic and other external factors; and
- period-to-period fluctuations in our financial results.

Because we are a start-up company with limited revenues to date, you should consider any one of these factors to be material. Our stock price may fluctuate widely as a result of any of the above.

In addition, the securities markets have from time to time experienced significant price and volume fluctuations that are unrelated to the operating performance of particular companies. These market fluctuations may also materially and adversely affect the market price of our common stock.

***We have never declared or paid any cash dividends or distributions on our capital stock. And we do not anticipate paying any cash dividends on our common stock in the foreseeable future.***

We have never declared or paid any cash dividends or distributions on our capital stock. We currently intend to retain our future earnings, if any, to support operations and to finance expansion and therefore we do not anticipate paying any cash dividends on our common stock in the foreseeable future.

The declaration, payment and amount of any future dividends will be made at the discretion of the board of directors, and will depend upon, among other things, the results of our operations, cash flows and financial condition, operating and capital requirements, and other factors as the board of directors considers relevant. There is no assurance that future dividends will be paid, and, if dividends are paid, there is no assurance with respect to the amount of any such dividend.

***Our securities are considered a penny stock.***

Because our securities are considered a penny stock, shareholders will be more limited in their ability to sell their shares. Broker-dealer practices in connection with transactions in “penny stocks” are regulated by penny stock rules adopted by the Securities and Exchange Commission. Penny stocks generally are equity securities with a price of less than \$3.00 (other than securities registered on some national securities exchanges or quoted on Nasdaq). The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document that provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction, and, if the broker-dealer is the sole market maker, the broker-dealer must disclose this fact and the broker-dealer’s presumed

control over the market, and monthly account statements showing the market value of each penny stock held in the customer’s account. In addition, broker-dealers who sell these securities to persons other than established customers and “accredited investors” must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser’s written agreement to the transaction. Consequently, these requirements may have the effect of reducing the level of trading activity, if any, in the secondary market for a security subject to the penny stock rules, and investors in our common stock may find it difficult to sell their shares.

## 6) Issuer’s Facilities

Currently, we do not own any real estate. Our principal executive offices are located at 140 Broadway, 46th Floor New York, NY 10005. We pay \$200 USD per month for this lease. We also have a location in Denmark at Gamle Carlsberg Vej 16 DK-2500 Valby. The rental cost for this location is \$1,250 per month.

We believe that our properties are adequate for our current needs, but growth may require larger facilities due to anticipated addition of personnel. We do not have any policies regarding investments in real estate, securities or other forms of property.

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

The following information sets forth the name, age, and position of our directors and executive officers from May 3, 2018 to present. Mr. Rasmus Refer is our sole officer and director currently.

Name	Age	Positions and Offices Held
Custodial Management, LLC	-	Custodian
Lilliam Montero	54	President, Secretary, Treasurer and Director
Kevin Rodgers		President, Chief Executive Officer and Director
Rasmus Refer	50	Chairman, President, Chief Executive Officer, Chief Financial Officer and Director

Set forth below is a brief description of the background and business experience of our sole current director and executive officer and prior officers and directors.

### **Custodial Management, LLC**

On May 3, 2018, the District Court of Clark County, Nevada, Case No. A-18-767704-P, signed an order granting the application for Custodial Management, LLC (the “Custodian”) to act as custodian of the Company. The natural person associated with the Custodian is Joseph Passalacqua.

### **Lilliam Montero**

On January 23, 2019, Ms. Montero was appointed served as President, Secretary, Treasurer and Director. She resigned on June 26, 2019.

### **Kevin Rodgers**

On March 2, 2020, the holders of a majority of outstanding shares of Common Stock of the issuer appointed Kevin Rodgers as a sole director, President and Chief Executive Officer. Effective as of December 31, 2020, majority stockholders removed Kevin Rodgers from these positions and appointed Rasmus Refer.

### **Rasmus Refer**

Mr. Refer joined the issuer as Chief Executive Officer on June 26, 2019 and has served in that capacity until March 2, 2020 and then rejoined the issuer as the sole director, President, Chief Executive Officer, Chief Financial Officer and President on December 31, 2020 and is currently serving in these positions. Mr. Refer's main area of expertise is the computer and information technology field and he has spent this time focusing on developing Software as a Service (SaaS) for various companies, making it possible for him to establish one of the most comprehensive global business databases. He has spent the past 20 years as CEO, with focus of developing high-tech IT-technology systems. Prior to this focus was on running publishing companies.

Aside from that provided above, Mr. Rasmus does not hold and has not held over the past five years any other directorships in any company with a class of securities registered pursuant to Section 12 of the Exchange Act or subject to the requirements of Section 15(d) of the Exchange Act or any company registered as an investment company under the Investment Company Act of 1940.

Mr. Rasmus is qualified to serve on our Board of Directors because of his leadership and experience in search engine technology.

**Term of Office**

Our Directors are appointed for a one-year term to hold office until the next annual general meeting of our shareholders or until removed from office in accordance with our bylaws. Our officers are appointed by our board of directors and hold office until removed by the board, subject to their respective employment agreements.

**Significant Employees**

We have no significant employees other than our officers and directors.

**Family Relationships**

There are no family relationships between or among the directors, executive officers or persons nominated or chosen by us to become directors or executive officers.

As of June 30, 2021, the following persons or entities owned 5% or more of our outstanding shares of stock:

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
Rasmus Refer(1)	5% holder; officer and director	140 Broadway, 46th Floor New York, NY 10005	83,679,060	Common	78.6%

(1) Includes 3,500,000 shares in his name, along with 76,466,961 shares held in Saqoia Inc. and 3,712,099 shares held in Fastbase Holding, in which Mr. Rasmus Refer has beneficial ownership.

**8) Legal/Disciplinary History**

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

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal

proceeding (excluding traffic violations and other minor offenses);

None

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;

None

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

None

3. 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.

None

B.

The Company is not subject to any legal proceedings.

### **9) Third Party Providers**

#### Securities Counsel

Scott Doney  
4955 S. Durango Dr. Suite 165  
Las Vegas, NV 89113  
702-982-5686  
scott@doneylawfirm.com

#### Auditor

M&K CPAS, PLLC  
363 N Sam Houston Pkwy E, Houston, TX 77060, United States  
Phone: +1 832-242-9950  
contact person: Cecil Garrick  
[cgarrick@mkcpas.com](mailto:cgarrick@mkcpas.com)

#### Accountant

Blue Chip Accounting, LLC  
8925 S. Pecos Road, Suite 13B  
Henderson, NV 89074  
702-625-6406

### **10) Issuer Certification**

The Issuer Certification is contained on the next page.

## Issuer Certification

I, Rasmus Refer, certify that:

*Principal Executive Officer and Principal Financial Officer*

- a. I have reviewed this Quarterly Report of Fastbase Inc.;
- b. 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
- c. 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.

August 13, 2021

/s/ Rasmus Refer

Chief Executive Officer and Chief Financial Officer