

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

TGI Solar Power Group Inc.

525 Milltown Rd
North Brunswick, NJ 08902

9173535099
WWW.TGIPOWER.COM
HENRYV@TGIPOWER.COM

7389

Quarterly Report
For the Period Ending:
10/31/2021(the "Reporting Period")

As of October 31, 2021, the number of shares outstanding of our Common Stock was:

1,705,036,105

As of July 31, 2021, the number of shares outstanding of our Common Stock was:

1,705,036,105

As of JULY 31, 2021, the number of shares outstanding of our Common Stock was:

1,705,036,105

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 Control¹ of the company has occurred over this reporting period:

¹ "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to

OTC Markets Group Inc

OTC Pink Basic Disclosure Guidelines

such change; or

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.

TGI Solar Power Group, Inc. ("TGI" or the "Company") is a publicly held corporation formed under the laws of the State of Delaware as Liberty Leasing Co. Inc. in 1967. The Company changed its name to LIBCO Corporation on June 29, 1973, RDIS Corporation on January 11, 1993 and TenthGate International, Inc. on February 20, 2007, before adopting its current name in June 2008.

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):

JANUARY 23, 1967

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

N/A

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

N/A

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

525 Milltown Rd
North Brunswick, New Jersey 08902

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

Check box if principal executive office and principal place of business are the same address: ☒

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

Yes: ☐ No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

2) Security Information

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

Trading symbol: TSPG
Exact title and class of securities outstanding: common
CUSIP: 87243J102

Par or stated value: 0.001

Total shares authorized: 2,400,000,000 as of date: July 31, 2021
Total shares outstanding: 1,705,036,105 as of date: July 31, 2021
Number of shares in the Public Float²: 464,120,989 as of date: July 31, 2021
Total number of shareholders of record: 92 as of date: July 31, 2021

All additional class(es) of publicly traded securities (if any):

Trading symbol: n/a
Exact title and class of securities outstanding: preferred
CUSIP: n/a
Par or stated value: .001
Total shares authorized: Pref A 10,000,000 as of date: 10/30/2021

Pref B 2,000,000 10/30/2021

Pref C 275,000 10/30/2021

Total shares outstanding: Pref A 10,000,000 as of date: 10/30/2021

Pref B 2,000,000 10/30/2021

Pref C 0 10/30/2021

Transfer Agent

Name: VStock Transfer, LLC

Phone: (212) 828-8436

Address: 18 Lafayette Place

Woodmere, NY 11598

Attn: Shaindy Diamond

Email: shaindy@vstocktransfer.com

² "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

Is the Transfer Agent registered under the Exchange Act?³ Yes: ☒ No: ☐

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: X ☐

Shares Outstanding as of Second Most Recent Fiscal Year End: <div style="text-align: center;"><u>Opening Balance</u></div> Date <u>8/1/2019</u> Common: 1,705,036,105 Preferred A: 10,000,000 Preferred B: 2,000,000 Preferred C: 0			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
Shares Outstanding on Date of This Report:									

³ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Ending Balance:	Ending Balance	Company also entered into a Securities Exchange Agreement relating to the sale of the Notes, pursuant to which two shareholders surrendered any aggregate amount of 275,000 Series C Convertible Preferred Stock, par value \$1.00 (the "Series C Stock"), in exchange for the Notes (the "Exchange Agreement").
Date <u>7/30/2021</u>	Common: 1,705,036,105	
	Preferred A: 10,000,000	
	Preferred B: 2,000,000	
	<u>Preferred C: 0</u>	

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
May13, 2019	<u>11,400</u>	<u>10,000</u>	<u>1,400</u>	May13, 2021	<u>15% discount to the market</u>	Ina Palmer	<u>LOAN</u>
January 10, 2019	<u>3249</u>	<u>2850</u>	<u>399</u>	<u>1/10/2021</u>	<u>15%discount to market</u>	<u>Raghav Somashekar</u>	<u>LOAN</u>
May 13, 2019	<u>6270</u>	<u>5,500</u>	<u>770</u>	<u>5/13/2021</u>	<u>15% discount to market</u>	<u>Ina Palmer</u>	<u>loan</u>
<u>May 31, 2018</u>	<u>156,750</u>	<u>137,500</u>	<u>19250</u>	<u>5/31/2022</u>	<u>15% discount to market</u>	<u>James Radvany</u>	<u>Pref C stock conversion</u>
<u>May 31, 2021</u>	<u>\$200,000</u>	<u>\$200,000</u>	<u>0</u>	<u>5/31/2022</u>	<u>5% discount to market</u>	<u>J. Morton. Davis</u>	<u>Loan</u>

July 13, 2021 \$50,000 \$50,000 7/13/2022 5% discount J.Morton. Davis Loan

Use the space below to provide any additional details, including footnotes to the table above:

4) Financial Statements

A. The following financial statements were prepared in accordance with:

☒ U.S. GAAP

☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)⁴:

Name: Ann Marie O'Connor

Title: Consultant

Relationship to Issuer: Paid Consultant

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

5) Issuer's Business, Products and Services

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

TGI SOLAR POWER GROUP INC. is a diversified holding company. The Company offers its products and services to clients on a worldwide basis and currently maintains JVs and strategic alliances with installation, integration and energy consulting firms. TGI's strategy is to acquire new-patented technologies, components, processes, designs and methods with commercial value that will give market advantage and generate shareholder value.

B. Please list any subsidiaries, parents, or affiliated companies.

n/a

C. Describe the issuers' principal products or services.

Real Estate infrastructure and development, Alternative energy Services.

6) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

Office rental, due to current pandemic, month to month rental.

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

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Henry Val</u>	<u>Officer & Director</u>	<u>Marlboro, NJ</u>	<u>17,000,000</u> <u>310,000,000*</u>	<u>common</u>	<u>19%</u>	<u>*directly &</u> <u>Corp name</u>
<u>Henry Val</u>	<u>Officer & Director</u>	<u>Marlboro, NJ</u>	<u>10,000,000</u> <u>2,000,000</u>	<u>Pref A</u> <u>Pref B</u>	<u>2%</u> <u>13%</u>	Directly Directly

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);

n/a

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

n/a

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

n/a

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

n/a

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

n/a

9) Third Party Providers

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

Securities Counsel

Name: Matthew McMurdo
Firm: McMurdo Law Group, LLC
Address 1: 1185 Avenue of the Americas, 3rd Floor
Address 2: New York, NY 10036
Phone: 917-318-2865
Email: matt@nannaronelaw.com

Accountant or Auditor

Name: ANN MARIE O'Connor CPA
Firm:
Address 1: 525 Milltown Rd
Address 2: North Brunswick, NJ 08902
Phone: 917-353-5099
Email: annmarie08043@gmail.com

Investor Relations

Name: Dr. Jatin V Mehta

Chief Executive Officer

Firm:

MetaSense, Inc

Address 1: 403 Commerce Lane, Suite 5, West Berlin, NJ 08091

Phone: (866) 875-6382 (META)

Email: jmehta@metasenseusa.com

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Henry Val certify that:

1. I have reviewed this quarterly report for 7/31/2021 of TGI Solar Power Group Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

December 9, 2021 [Date]

/s/Henry Val [CEO's Signature]

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

Principal Financial Officer:

I, Henry Val certify that:

1. I have reviewed this quarterly report for 7/31/2021 of TGI Solar Power Group Inc.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

December 9, 2021 [Date]

/s/Henry Val [CFO's Signature]

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

TGI Solar Power Group Inc.
Condensed Balance Sheets (unaudited)
As of October 31 2021, and July 31, 2021

	<u>October 30, 2021</u>	<u>July 31, 2021</u>
Assets		
Current assets		
Cash	\$ 6,394	\$ 241,477
Total current assets	<u>6,394</u>	<u>241,477</u>
ong term assets		
Other long term asset	186,722	–
Total Assets	<u>\$ 193,116</u>	<u>\$ 241,477</u>
Liabilities and Stockholders' Deficit		
Current liabilities		
Notes payable	\$ 384,750	\$ 384,750
Convertible notes payable	250,000	250,000
Accrued expenses	<u>168,656</u>	<u>141,152</u>
Total Liabilities	<u>803,406</u>	<u>775,902</u>
Stockholders' Deficit		
Convertible Preferred Stock (100,000,000 authorized):		
Series C, Convertible Preferred Stock, (\$1 par value, 275,000 shares authorized as of January 31, 2021 and July 31 2020	–	–
Series B, Convertible Preferred Stock, (\$.001 par value, 2,000,000 authorized issued and outstanding)	2,000	2,000
Series A, Convertible Preferred Stock, (\$.001 par value, 10,000,000 authorized issued and outstanding)	10,000	10,000
Common Stock (.001 par value, 2,400,000,000 shares authorized, 1,705,036,105 shares issued and outstanding)	1,705,036	1,705,036
Additional paid in capital	12,690,595	12,690,595
Accumulated deficit	<u>(15,017,921)</u>	<u>(14,942,056)</u>
Stockholders' Deficit	<u>(610,290)</u>	<u>(534,425)</u>
Total Liabilities and Stockholders' Deficit	<u>\$ 193,116</u>	<u>\$ 241,477</u>

TGI Solar Power Group Inc.
Condensed Statements of Operations (unaudited)

	For the three months ended October 31	
	2021	2020
Revenue	\$ -	\$ -
Cost of revenues	-	-
Gross profit	-	-
Operating expenses	(48,361)	(1,396)
	(48,361)	(1,396)
Loss before other income/(expense)	(46,142)	(1,396)
Interest expense	(27,504)	(8,513)
Forgiveness of note payable related interest	0	-
Other income/ expense	(27,504)	(8,513)
Net income/(loss)	\$ (75,865)	\$ (9,909)
Basic and diluted net loss per common share	(0.000)	(0.000)
Weighted average of common shares outstanding, Basic and Diluted	1,705,036,105	1,705,036,105

TGI Solar Power Group Inc.
Condensed Statements of Cash Flows (Unaudited)

	Three months ended October 31	
	2021	2020
Cash flows from operating activities		
Net loss	\$ (75,865)	\$ (9,909)
Adjustments to reconcile net loss to cash used in operating activities		
Long term asset	(186,722)	--
Accrued expenses	27,504	9,013
Long term asset		
Net cash used in operating activities	<u>(235,083)</u>	<u>(896)</u>
Cash flows from financing activities		
Notes payable	-	-
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Net change in cash	\$ (235,083)	\$ (896)
Cash	(235,083)	(896)
Beginning of the period	241,477	3,380
End of the period	<u>\$ 6,394</u>	<u>\$ 2,484</u>

TGI Solar Power Group
Statements of Changes in Stockholders' Deficit - Unaudited
For the quarter ended October 31, 2021 and 2020

	Preferred Stock Series A	
	Shares	Value
Balance July 31, 2021	10,000,000	\$ 10,000
Net income	--	--
Balance October 30, 2021	10,000,000	\$ 10,000
Balance July 31, 2020	10,000,000	\$ 10,000
Net income	--	--
Balance October 31, 2020	10,000,000	\$ 10,000

Preferred Stock

Preferred Stock Series B		Preferred Stock Series C		Common Stock	
Shares	Value	Shares	Value	Shares	Value
2,000,000	\$ 2,000	--	\$ -	1,705,036,105	\$ 1,705,036
--	--	--	--	--	--
2,000,000	\$ 2,000	--	\$ -	1,705,036,105	\$ 1,705,036
2,000,000	\$ 2,000	--	\$ -	1,705,036,105	\$ 1,705,036
--	--	--	--	--	--
2,000,000	\$ 2,000	--	\$ -	1,705,036,105	\$ 1,705,036

Page 11 of 25

<hr/>				
<u>Additional Paid in Capital</u>	<u>Accumulated Deficit</u>	<u>Total Deficit</u>		
\$ 12,690,595	\$ (14,942,056)	\$ (534,425)		
—	(75,865)	\$ (75,865)		
<u>\$ 12,690,595</u>	<u>\$ (15,017,921)</u>	<u>\$ (610,290)</u>	\$	-
\$ 12,690,595	\$ (14,977,791)	\$ (570,160)		
—	(9,909)	\$ (9,909)		
<u>\$ 12,690,595</u>	<u>\$ (14,987,700)</u>	<u>\$ (580,069)</u>		

TGI Solar Power Group Inc.

Index to Financial Statements (Unaudited)

TGI Solar Power Group, Inc.

Financial Statements (unaudited)

Three months ended October 31, 2021 and 2020

TGI Solar Power Group Inc.

Index to Financial Statements (Unaudited)

1. NATURE OF BUSINESS, ORGANIZATION AND BASIS OF PRESENTATION

TGI Solar Power Group, Inc. ("TGI" or the "Company") is a publicly held corporation formed under the laws of the State of Delaware as Liberty Leasing Co. Inc. in 1967. The Company changed its name to LIBCO Corporation on June 29, 1973, RDIS Corporation on January 11, 1993 and TenthGate International, Inc. on February 20, 2007 before adopting its current name, TGI Solar Power Group, Inc. in June 2008. The Company's fiscal year end is July 31st.

The Company's strategy is to acquire innovative and patented technologies, components, processes, and designs with commercial value that will give the Company a competitive market advantage and generate shareholder value. In addition, The Company plans to align itself through acquisition and joint ventures with partners whereby the Company can provide project management consulting and develop custom tools software related to the development of smart sustainable cities.

2. GOING CONCERN

The accompanying unaudited condensed financial statements have been prepared on the basis the Company will continue as a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has a history of operating losses, and the Company continues to rely on financing and the issuance of Preferred and Common shares to raise capital. The Company's significant losses from operations and the Company's dependence on equity and debt financing raise substantial doubt about the Company's ability to continue as a going concern. The unaudited condensed financial statements of the Company do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern.

3. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying unaudited condensed consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of unaudited condensed financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the unaudited condensed financial statements, and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Income Taxes

Estimates of taxable income of the legal entity and jurisdiction are used in the tax rate calculation. Management uses judgment in estimating what the Company's income tax will be for the year. Since judgment is involved, there is a risk that the tax rate may increase or decrease in any period. In determining income/(loss) for financial statement purposes, management must make certain estimates and judgments. These estimates and judgments occur in the calculation of certain tax liabilities and in the determination of the recoverability of certain deferred tax assets, which arise from temporary differences between the tax and financial statement recognition of revenue and expense. FASB issued authoritative guidance concerning accounting for income taxes also requires that the deferred tax assets be reduced by a valuation allowance if, based on the available evidence, it is more likely than not that all or some portion of the recorded deferred tax assets will not be realized in future periods. In evaluating the Company's ability to recover the Company's deferred tax assets, management considers all available positive and negative evidence including the Company's past operating results.

Through October 31, 2021, the Company has recorded a valuation allowance against the Company's deferred tax assets arising from net operating losses due to uncertainty of their realization because of the Company's earnings history, the number of years the Company's net operating losses and tax credits can be carried forward, the existence of taxable temporary differences and near-term earnings expectations. The amount of the valuation allowance could decrease if facts and circumstances change that materially increase taxable income prior to the expiration of the loss carry forwards. Any reduction in the valuation allowance would result in an income tax benefit in the period such determination is made by the Company.

Index to Financial Statements (Unaudited)

Due to the Company experiencing several events that qualify as a change in control since its inception, the Company may be limited by section 382 of the Internal Revenue Code as to the amount of net operating losses that may be used in future years.

On December 22, 2017, Former President Trump signed into law the "Tax Cuts and Jobs Act" ("US Tax Reform"). The US Tax Reform provides for significant changes in the U.S. Internal Revenue Code of 1986, as amended. Certain provisions of the US Tax Reform were effective during the Company's fiscal year ending July 31, 2020, with all provisions of the US Tax Reform effective as of the beginning of the Company's fiscal year ending July 31, 2020. The US Tax Reform was enacted after the Company's year had no impact on the Company's fiscal 2020 financial statements. The US Tax Reform contains provisions with separate effective dates but is generally effective for taxable years beginning after December 31, 2017.

Beginning on January 1, 2018, the US Tax Reform lowers the US corporate income tax rate to 21% from that date and beyond. The Company estimates that the revaluation of its US deferred tax assets and liabilities to the 21% corporate tax rate will have no net effect on its deferred tax assets and liabilities as the Company has a full valuation allowance as of July 31, 2021.

Although the Company believes it has accounted for the parts of the US Tax Reform that will have the most significant impact on its financials, the ultimate impact of the US Tax Reform on the company's reported results in 2020 may differ from the estimates provided herein, due to, among other things, changes in interpretations and assumptions the Company has made, guidance that may be issued, and other actions the Company may take as a result of the US Tax Reform different from that presently contemplated.

NET (LOSS) EARNINGS PER SHARE

Basic earnings per share are calculated based on the weighted-average number of common shares outstanding during the year. Basic earnings per share are computed by dividing income available to common stockholders by the weighted-average common shares outstanding during the period. Diluted earnings per share considers the potential dilution that could occur if securities or other contracts to issue common stock were exercised and converted to common stock.

Dilutive common share equivalents consist of shares issuable upon conversion of convertible debt, and Preferred Stock.

As of October 31, 2021, and 2020, there were 10,000,000 outstanding shares of Preferred Series A Stock which convert to 30,000,000 common shares, 2,000,000 outstanding shares of Preferred Series B Stock which convert to 200,000,000 common shares. As of both October 31, 2021 and 2020 there were zero outstanding shares of Preferred Series C Stock which were convertible into 17,055,321,260 common shares.

4. MINORITY INTEREST INVESTMENT & NOTE PAYABLE – Data Boss International Corp

On November 6, 2017, The Company and Data Boss International Corp. ("Boss"), a Company specializing in engineering, IT consulting and internet security product development entered into a stock purchase agreement where the Company purchased 25% of the outstanding common shares of Boss, \$0.001 par value in the share capital for \$100,000.

The Company entered into a Note Payable ("Note") with Boss in the amount of \$100,000 to finance this transaction. The Note is subject to interest at six percent per annum. The Note matured on November 6, 2018 at which point all outstanding principal and accrued interest was due. The note payable including interest of \$120,178 was forgiven on November 6, 2020 and the amount was recorded as other income during the three-month period ended January 31, 2021.

5. NOTES PAYABLE

On January 15, 2021, the Company entered into a promissory note with Acquirin, Inc. The \$25,000 note has an interest rate of 6% and is due on July 15, 2022.

During 2019, the Company entered into three Convertible Notes Payable totaling \$12,850. The Notes are subject to interest at 7% per annum and matured on January 10, 2020, March 13, 2020 and May 13, 2021 at which point interest was due. The conversion feature was not exercised by the note holders. Interest is continuing to be accrued at 7% and the Notes remain unpaid as of October 31, 2021.

Index to Financial Statements (Unaudited)

On July 26, 2019, the Company consummated the offering of two 8% Promissory Notes in the principal aggregate amount of \$275,000 in a private placement to Ensure HR, LLC and Meros HR, LLC (the prior holders of the Company's Series C Convertible Preferred Stock). In connection with the sale of the Notes, the Company also entered into a Securities Exchange Agreement, relating to the sale of the Notes, pursuant to which the two shareholders surrendered any aggregate amount of the \$275,000 Series C Convertible Preferred Stock, par value \$1.00 in exchange for the notes. The Notes matured on July 26, 2021 and remain outstanding and continue to accrue interest at the rate of 8% per annum.

The Company received advances totaling \$14,300 from the prior holder of the Preferred C shares in the year ended July 31, 2017 to cover the expenses of the Company. The Company received additional advances of \$52,100 in the year ended July 31, 2018 from this prior shareholder. These advances were converted to a Note Payable in the amount of \$66,400. The Notes are subject to interest at 8 percent per annum, except in the case of a default whereby interest would accrue at 18 percent per annum. The Note matured on December 31, 2018 at which unpaid principal amount and accrued interest was due. The Note is secured by substantially all the assets of the Company. Interest is continuing to be accrued at 8% and the Note remains unpaid as of October 31, 2021.

6. CONVERTIBLE NOTES PAYABLE

On May 31, 2021 and July 13, 2021, the Company entered into two one-year convertible promissory notes in the amount of \$200,000 and \$50,000, respectively, with interest on the outstanding principal of 6% per year. Interest will accrue until the notes are repaid or converted into the Company's common stock. Conversion will occur if prior to the Maturity Date, the Company issues shares of equity securities in a public or private financing. The lender will have the right, at its sole option, to convert all but not less than all of the outstanding principal and all unpaid interest due on these Notes into the Securities issued in the Financing at a conversion price equal to ninety-five percent (95%) of the price paid by all purchasers in the Financing for the Securities.

7. RELATED PARTY TRANSACTION

As of October 31, 2021 and 2020, the Company had accrued consulting fees to its officer of \$45,000.

8. CAPITAL STRUCTURE

Common:

On October 31, 2021, and 2020, the Company had 2,400,000,000 shares authorized and 1,705,036,105 shares of \$.001 par value common stock issued and outstanding.

Common shares are voting, and dividends are paid at the discretion of the Board of Directors.

Series A Preferred Stock

On October 31, 2021 and 2020, the Company had 10,000,000 shares of Series A Preferred Stock, \$.001 par value, authorized, issued and, outstanding. The Series A Preferred Stock has a liquidation preference over the common stock and any other class or series of capital stock whose terms expressly provide that the holders of the Series A Preferred Stock should receive preferential payment. Holders of the Preferred Stock Series A are entitled to vote on all matters submitted to shareholders of the Company and are entitled to 10 votes for each share of the Series A Preferred Stock owned.

Each share of Series A Preferred Stock is convertible, at the option of the holder, into three shares of the Company's common stock. However, holders cannot convert any share of Series A Preferred Stock into shares of common stock until (a) the Series A Preferred Stock has been held for a minimum of 24-months; (b) the Common Stock is traded for at least \$0.50 per share (c) the Company has a positive Net Worth; and (d) the Company is traded on the Pink Sheets, or higher exchange.

Index to Financial Statements (Unaudited)

Holders of the Series A Preferred Stock are entitled to receive dividends as declared at the discretion of the Board of Directors. These dividends are based on the number of shares of Common Stock into which each share of Series A Preferred Stock is convertible.

Series B Preferred Stock

On October 31, 2021, and 2020, the Company had 2,000,000 shares of Series B Preferred Stock, \$.001 par value, authorized, issued and outstanding. Holders of the Series B Preferred Stock Series B are entitled to vote on all matters submitted to shareholders of the Company and are entitled to 1,000 votes for each share of the Series B Preferred Stock owned.

Each share of the Series B Preferred Stock is convertible, at the option of the holder, into one hundred shares of the Company's common stock. However, holders cannot convert any share of Series B Preferred Stock into shares of common stock until (a) the Series B Preferred Stock has been held for a minimum of 12 months; (b) the Common Stock is traded at least \$0.01 per share (c) the Company is traded on the Pink Sheets, or higher exchange.

Holders of the Series B Preferred Stock are entitled to receive dividends as declared at the discretion of the Board of Directors. These dividends are based on the number of shares of Common Stock into which each share of Series B Preferred Stock is convertible.

Series C Preferred Stock

On June 22, 2016, the Company authorized 275,000 shares of \$1 Par Value Series C Convertible Preferred Stock. On June 26, 2016, the Company sold 137,500 shares of its Series C Convertible Preferred Stock each to Ensure HR, LLC, a New Jersey limited liability company, and Meros HR, LLC, a New Jersey limited liability company for \$275,000. The proceeds were reduced by \$19,460 of legal expenses related to the sale.

The Series Preferred C Stock has a liquidation of twice its stated value and converts into shares of Common Stock at the initial conversion price of \$.000016124 per share, subject to adjustment for stock splits, reclassification, and distributions. The Series C Preferred Stock votes on an as-converted basis multiplied by 1.9. The conversion price is initially \$.000016124 per share, subject to adjustment for dilutive issuances, so that upon conversion the holders of the Series C Preferred Stock would hold shares of Common constituting 90% of the fully diluted Common Stock upon conversion. Accordingly, the sale of the Series C Stock resulted in a change of control of the Company. The Series C Preferred Stock cannot be converted until the Company files an amendment increasing the authorized number of shares of Common Stock and/or effecting a reverse stock split of the Common Stock so that the Company has enough authorized and unissued shares of Common Stock to permit the conversion of all outstanding shares of Series C Preferred Stock.

Holders of the Series C Preferred Stock are entitled to receive dividends as declared at the discretion of the Board of Directors. These dividends are based on the number of shares of Common Stock into which each share of Series C Preferred Stock is convertible.

On July 26, 2019, the Series C Preferred Stock were surrendered in exchange for two Notes Payable and returned to the treasury. See Note 5.

8. OTHER LONG-TERM ASSET

During the quarter ended October 31, 2021 the Company advanced \$186,722 to a third party to commence work on the Company's first sustainable city project.

TGI Solar Power Group Inc.

Index to Financial Statements (Unaudited)