Solar Integrated Roofing Corporation

QUARTERLY REPORT
FOR THE PERIOD ENDED NOVEMBER 30, 2021
A NEVADA CORPORATION

ADDRESS OF PRINCIPAL EXECUTIVE OFFICES	**TELEPHONE NUMBER**	**REPORT FORMAT**
2831 St. Rose Pkwy, Suite 200 Henderson, NV 89052	(858) 437-5330	OTC PINK BASIC DISCLOSURE GUIDELINES (CURRENT, 2019**)**

ALL INFORMATION CONTAINED HEREIN HAS BEEN PREPARED FROM THE BOOKS AND RECORDS OF SOLAR INTEGRATED ROOFING CORPORATION, (THE "COMPANY") IN ACCORDANCE WITH RULE 15C2-11 AND 10B-5 PROMULGATEDUNDER THE SECURITIES EXCHANGE ACT OF 1934 AND RULE 144(C)(2) UNDER THE SECURITIES ACT.

DELIVERY OF THIS INFORMATION DOES NOT IMPLY THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE OF THIS REPORT.

NO DEALER, SALESMAN OR ANY OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS NOT CONTAINED HEREIN IN CONNECTION WITH THE COMPANY. ANY REPRESENTATION NOT CONTAINED HEREIN MUST NOT BE RELIED UPON AS HAVING BEEN MADE OR AUTHORIZED BY THE COMPANY.

INFORMATION CONTAINED IN THIS REPORT MAY CONTAIN FORWARD-LOOKING STATEMENTS, WHICH INVOLVE A NUMBER OF RISKS AND UNCERTAINTIES THAT COULD CAUSE OUR ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE REFLECTED IN THE FORWARD-LOOKING STATEMENTS. FORWARD-LOOKING STATEMENTS CAN BE IDENTIFIED BY USE OF WORDS "EXPECT", "PROJECT", "MIGHT", "POTENTIAL", AND SIMILAR TERMS. THE COMPANY CAUTIONS READERS THAT ANY FORWARD-LOOKING INFORMATION IS NOT A GUARANTEE OF FUTURE PERFORMANCE AND THAT ACTUAL RESULTS COULD DIFFER MATERIALLY FROM THOSE CONTAINED IN THE FORWARD-LOOKING INFORMATION. FORWARD-LOOKING STATEMENTS INVOLVE A NUMBER OF RISKS, UNCERTAINTIES OR OTHER FACTORS BEYOND THE COMPANY'S CONTROL. THESE FACTORS INCLUDE, BUT ARE NOT LIMITED TO, OUR ABILITY TO IMPLEMENT OUR STRATEGIC INITIATIVES, ECONOMIC, POLITICAL AND MARKET CONDITIONS AND PRICE FLUCTUATIONS, GOVERNMENT AND INDUSTRY REGULATION, U.S. AND GLOBAL COMPETITION AND OTHER FACTORS. THE COMPANY UNDERTAKES NO OBLIGATION TO UPDATE ANY FORWARD-LOOKING STATEMENT, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE.

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

SOLAR INTEGRATED ROOFING CORPORATION

A Nevada Corporation

2831 St. Rose Pkwy, Suite 200
Henderson, NV 89052
(858) 437-5330
www.solarintegratedroofingcorp.com
Primary SIC Code: 1700

Quarterly Report

For the Period Ending: November 30, 2021

As of November 30, 2021, the number of shares outstanding of our Common Stock was: 450,393,555

As of August 31, 2021, the number of shares outstanding of our Common Stock was: 394,281,093

As of February 28, 2021, the number of shares outstanding of our Common Stock was: 249,423,018

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 [1] of the company has occurred over this reporting period:

Yes: ☐ No: ☒

[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 such change; or

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

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

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

Sterling Oil and Gas Company (Inception – February 21, 2014); Landstar Development Group, Inc. (February 22, 2014 – November 9, 2015); Solar Integrated Roofing Corporation (November 10, 2015 – Present Date).

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

The Company was incorporated in 2007 in the State of Nevada and is currently active and in good standing.

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

Yes: ☐ No: ☒

2) Security Information

Trading symbol:	SIRC	
Exact title and class of securities outstanding:	Common Stock	
CUSIP:	51509w108	
Par or stated value:	.00001	
Total shares authorized:	500,000,000	as of date: 11/30/2021
Total shares outstanding:	450,393,555	as of date: 11/30/2021
Number of shares in the Public Float [2]:	327,136,921	as of date: 11/30/2021
Total number of shareholders of record:	135	as of date: 11/30/2021

Additional class of securities (if any):

Trading symbol:	SIRC	
Exact title and class of securities outstanding:	Preferred Stock – Class A	
CUSIP:	N/A	
Par or stated value:	.00001	
Total shares authorized:	5,000,000	as of date: 11/30/2021
Total shares outstanding:	5,000,000	as of date: 11/30/2021

Trading symbol:	SIRC	
Exact title and class of securities outstanding:	Preferred Stock – Class B	
CUSIP:	N/A	
Par or stated value:	.00001	
Total shares authorized:	20,000,000	as of date: 11/30/2021
Total shares outstanding:	8,000,000	as of date: 11/30/2021

Trading symbol:	SIRC	
Exact title and class of securities outstanding:	Preferred Stock – Class C	
CUSIP:	N/A	
Par or stated value:	.00001	
Total shares authorized:	1	as of date: 11/30/2021
Total shares outstanding:	1	as of date: 11/30/2021

Trading symbol:	SIRC	
Exact title and class of securities outstanding:	Preferred Stock – Class D	
CUSIP:	N/A	
Par or stated value:	.00001	
Total shares authorized:	40	as of date: 11/30/2021
Total shares outstanding:	40	as of date: 11/30/2021

Transfer Agent

Name: Colonial Stock Transfer Co., Inc.
Address: 66 Exchange Place, Suite 100
Salt Lake City, UT 84111
Phone: (801) 355-5740
Website: www.colonialstock.com
Email: shareholders@colonialstock.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: ☐

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

- **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:

The Company acquired Enerev LLC, Cornerstone Construction Team, LLC, Pacific Lighting Management, Inc., Balance Authority, LLC and Kinetic Investments, Inc. dba Future Home Power, USA Solar Network LLC, SunUp Solar LLC and Renovation Roofing, Inc.

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: ☐

Number of Shares outstanding as of: March 1, 2019	Opening Balance: Common: 95,535,416 Preferred A: 5,000,000		*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 ordebt conversion) OR Nature of Services Provided (if applicable)**	**Restricted or Unrestricted as of this filing?**	**Exemption or Registration Type?**

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

03/01/19	New Issue	523,500	Common Shares	0.0285	NO	Silverback Capital *Alison Biddle	Debt Conversion	Unrestricted	R.144
03/19/19	New Issue	584,795	Common Shares	0.0342	NO	Jefferson Street Capital LLC *Brian Goldberg	Debt Conversion	Unrestricted	R.144
04/03/19	New Issue	651,042	Common Shares	0.0307	NO	Jefferson Street Capital LLC *Brian Goldberg	Debt Conversion	Unrestricted	R.144
04/03/19	New Issue	1,500,000	Common Shares	0.0600	NO	FMW Media Works Corp *Vince Caruso	Settlement of payables	Restricted	R.144
04/03/19	Cancellation	(1,500,000)	Common Shares	0.0600	NO	FMW Media Works Corp *Vince Caruso	N/A	Restricted	R.144
04/12/19	New Issue	1,000,000	Common Shares	0.0400	NO	Lorena Rivera	Cash	Restricted	R.144
6/21/2019	New Issue	714,286	Common Shares	0.0260	NO	Silverback Capital *Allison Biddle	Debt Conversion	Unrestricted	R.144
7/10/2019	New Issue	631,465	Common Shares	0.0260	NO	Silverback Capital *Allison Biddle	Debt Conversion	Unrestricted	R.144
8/19/2019	New Issue	5,000,000	Common Shares	0.0400	NO	Apollo Capital *Yohan Naraine	Cash	Unrestricted	Reg-A
8/27/2019	New Issue	2,450,000	Common Shares	0.0400	NO	Redstone Communications *Marlin Molinaro	Service	Restricted	R.144
8/27/2019	New Issue	1,050,000	Common Shares	0.0400	NO	Marlin Molinaro	Service	Restricted	R.144
8/27/2019	New Issue	2,500,000	Common Shares	0.0400	NO	Tri-bridge Ventures, LLC *John Forsythe	Cash	Unrestricted	Reg-A
8/29/2019	New Issue	2,500,000	Common Shares	0.0400	NO	Trillium Partners, LP *Steve Hicks -	Cash	Unrestricted	Reg-A
9/1/2019	New Issue	2,500,000	Common Shares	0.0400	NO	Trillium Partners, LP *Steve Hicks	Cash	Unrestricted	Reg-A
9/13/2019	New Issue	5,000,000	Common Shares	0.0439	NO	Alpha Capital *Steve Hicks	Cash	Unrestricted	Reg-A
9/19/2019	New Issue	5,000,000	Common Shares	0.0525	NO	Redstone Communications *Marlin Molinaro	Service	Unrestricted	Reg-A
9/24/2019	New Issue	5,000,000	Common Shares	0.0525	NO	Trillium Partners, LP *Steve Hicks	Cash	Unrestricted	Reg-A
10/1/2019	New Issue	6,250,000	Common Shares	0.0400	NO	David Montross	Acquisition	Restricted	144
10/11/2019	New Issue	548,545	Common Shares	0.0200	NO	Livington Asset Management *Linda Carlson	Debt conversion	Unrestricted	144
10/22/2019	New Issue	3,121,875	Common Shares	0.0320	NO	Apollo Capital *Yohan Naraine	Cash	Unrestricted	Reg-A
10/25/2019	New Issue	3,128,125	Common Shares	0.0320	NO	Apollo Capital *Yohan Naraine	Cash	Unrestricted	Reg-A
10/28/2019	New Issue	2,000,444	Common Shares	0.0374	NO	Oscaleta Partners *Steve Hicks	Debt conversion	Unrestricted	144
10/31/2019	Cancellation	(15,660,000)	Common Shares	Cancellation	NO	David Massey	N/A	Restricted	144
10/29/2019	New Issue	6,332,812	Common Shares	0.0374	NO	Redstone Communications *Anthony Altavilla	Cash	Unrestricted	Reg-A
11/1/2019	New Issue	250,000	Common Shares	0.0374	NO	Jeffrey Turner	Settlement of payable	Restricted	144
11/1/2019	New Issue	1,000,000	Common Shares	0.0374	NO	Christy Lee Massey	Cash	Restricted	144
11/4/2019	New Issue	645,161	Common Shares	0.0200	NO	Jefferson Street Capital LLC *Brian Goldberg	Debt conversion	Unrestricted	144
11/5/2019	New Issue	500,000	Common Shares	0.0374	NO	Southridge Investments *Linda Carlson	Debt conversion	Unrestricted	144
11/5/2019	New Issue	6,250,000	Common Shares	0.0400	NO	Alta Capital *Anthony Altavilla	Service	Unrestricted	Reg-A

11/5/2019	New Issue	2,000,000	Common Shares	0.0374	NO	Southridge Investments *Linda Carlson	Debt conversion	Unrestricted	144
11/12/2019	New Issue	1,166,666	Common Shares	0.0100	NO	Coalton M. Schaefer	Cash	Restricted	144
11/13/2019	Cancellation	(6,000,000)	Common Shares	Cancellation	NO	Large Investment Group, Inc. *Jim DiPrima	N/A	Restricted	144
12/2/2019	New Issue	5,500,000	Common Shares	0.032	NO	World Market Ventures *Chad Curtis	Service	Unrestricted	Reg-A
12/4/2019	New Issues	1,450,000	Common Shares	0.010	NO	Jefferson Street Capital LLC *Brian Goldberg	Debt Conversion	Unrestricted	144
12/18/2019	Cancellation	(2,450,000)	Common Shares	0.0400	NO	Redstone Communications *Marlin Molinaro	Service	Restricted	144
12/18/2019	Cancellation	(1,050,000)	Common Shares	0.0400	NO	Marlin Molinaro	Service	Restricted	144
12/18/2019	New Issue	3,000,000	Common Shares	0.032	NO	Redstone Communications *Marlin Molinaro	Service	Unrestricted	Reg-A
12/19/2019	New Issues	1,479,591	Common Shares	0.010	NO	Jefferson Street Capital LLC *Brian Goldberg	Debt Conversion	Unrestricted	144
12/20/2019	New Issues	4,000,000	Common Shares	0.012	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
12/30/2019	New Issue	3,500,000	Common Shares	0.0100	NO	James DiPrima	Cash	Restricted	144
2/14/2020	New Issue	3,500,000	Common shares	0.0100	NO	World Market Ventures *Chad Curtis	Cash	Unrestricted	Reg-A
2/29/2020	Cancellation	(1,370,383)	Common shares	Cancellation	NO	N/A	N/A	Restricted	144
2/26/2020	New Issue	3,000,000	Preferred B	0.025	NO	Robert Jones	Share based compensation	Restricted	144
2/26/2020	New Issue	5,000,000	Preferred B	0.025	NO	Dave Massey	Share based compensation	Restricted	144
3/4/2020	New Issue	1,000,000	Common Shares	0.012	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
3/5/2020	New Issue	3,500,000	Preferred B	3.45	NO	Brian Milholland	Acquisition	Unrestricted	144
4/2/2020	Cancellation	(1,000,000)	Common Shares	N/A	NO	Granite Global Value Investments LTD *Tony Toffolon	N/A	Restricted	144
6/17/2020	New Issue	1,500,000	Preferred B	0.025	NO	David Massey	Service	Restricted	144
6/29/2020	Cancellation	(1,000,000)	Common Shares	N/A	NO	Lorena E. Marteniz Rivera	N/A	Restricted	144
6/29/2020	New issue	1,000,000	Common Shares	0.026	NO	Angela Smoley	Service	Restricted	144
7/23/2020	New issue	7,791,547	Common Shares	0.01	NO	Oscaleta Partners *Steve Hicks	Debt Conversion	Unrestricted	144
7/23/2020	New issue	3,798,411	Common Shares	0.01	NO	Livington Asset Management *Linda Carlson	Debt Conversion	Unrestricted	144
7/24/2020	New issue	1,000,000	Common Shares	0.0195	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
7/30/2020	New issue	1,000,000	Common Shares	0.0155	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
8/6/2020	New issue	1,000,000	Common Shares	0.0185	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144

8/12/2020	New issue	1,246,536	Common Shares	0.018	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
8/12/2020	New issue	500,000	Common Shares	0.025	NO	Dan Smiley	Cash	Restricted	144
8/31/2020	New issue	500,000	Common Shares	0.025	NO	James Cash	Cash	Restricted	144
9/1/2020	Cancellation	(5,000,000)	Common Shares	N/A	NO	Trillium Partners, LP *Steve Hicks	N/A	Unrestricted	Reg-A
9/10/2020	New Issue	7,583,980	Common Shares	0.01155	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
9/17/2020	New Issue	3,646,229	Common Shares	0.0175	NO	Mammoth Corporation *Brad Hare	Debt Conversion	Unrestricted	144
9/29/2020	Cancellation	(20,000,000)	Common Shares	N/A	NO	Brian Milholland	N/A	Restricted	144
10/27/2020	New Issue	1,000,000	Common Shares	0.00	NO	Kingdom Building, Inc. *Edward Haberfield	Service	Restricted	144
10/27/2020	New Issue	2,502,476	Common Shares	0.00	NO	Jefferson Street Capital LLC *Brian Goldberg	Debt Conversion/ Warrant Exercise	Unrestricted	144
10/30/2020	New Issue	2,592,000	Common Shares	0.0117	NO	Rock Bay Partners *Jamie Nelson	Debt Conversion	Unrestricted	144
11/13/2020	New Issue	6,181,800	Common Shares	0.011	NO	Rock Bay Partners *Jamie Nelson	Debt Conversion	Unrestricted	144
12/2/2020	New Issue	2,538,900	Common Shares	0.0122	NO	Rock Bay Partners *Jamie Nelson	Debt Conversion	Unrestricted	144
12/3/2020	New Issue	7,000,000	Common Shares	0.015	NO	Rafael Murdakhaiev	Cash	Restricted	144
12/4/2020	New Issue	1.387,780	Common Shares	0.02	NO	Rock Bay Partners *Jamie Nelson	Debt Conversion	Unrestricted	144
12/14/2020	New Issue	2,755,316	Common Shares	0.01543	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
12/23/2020	New Issue	3,753,469	Common Shares	0.02205	NO	Mammoth Corporation *Brad Hare	Debt Conversion	Unrestricted	144
12/30/2020	New Issue	9,138,122	Common Shares	0.0033	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
12/31/2020	New Issue	10,233,334	Common Shares	0.03	NO	ToolBox Os, Inc. Gaydon Leavitt	Cash	Restricted	144
12/31/2020	New Issue	50,000	Common Shares	0.275	NO	Craig Scott Widdes	Share based compensation	Restricted	144
12/31/2020	New Issue	1,000,000	Common Shares	0.275	NO	Marlene Lebrun	Share based compensation	Restricted	144
12/31/2020	New Issue	250,000	Common Shares	0.275	NO	Glory Phillips-Pakkianathon	Share based compensation	Restricted	144
12/31/2020	New Issue	100,000	Common Shares	0.275	NO	Nicholas Massey	Share based compensation	Restricted	144
12/31/2020	New Issue	200,000,	Common Shares	0.275	NO	Silvia Charafeddine	Share based compensation	Restricted	144
12/31/2020	New Issue	250,000	Common Shares	0.275	NO	Arturo Cuevas	Share based compensation	Restricted	144
12/31/2020	New Issue	100,000	Common Shares	0.275	NO	Dan Miller	Share based compensation	Restricted	144
12/31/2020	New Issue	100,000	Common Shares	0.275	NO	Chad Ledbetter	Share based compensation	Restricted	144
12/31/2020	New Issue	100,000	Common Shares	0.275	NO	Larry Gist	Share based compensation	Restricted	144
12/31/2020	New Issue	100,000	Common Shares	0.275	NO	Omar Baha	Share based compensation	Restricted	144
12/31/2020	New Issue	100,000	Common Shares	0.275	NO	Maja Cvijic	Share based compensation	Restricted	144
12/31/2020	New Issue	100,000	Common Shares	0.275	NO	Randy Stuart	Share based compensation	Restricted	144

12/31/2020	New Issue	100,000	Common Shares	0.275	NO	David Valencia	Share based compensation	Restricted	144
12/31/2020	New Issue	100,000	Common Shares	0.275	NO	Bryan Dayne Milholland	Share based compensation	Restricted	144
12/31/2020	New Issue	100,000	Common Shares	0.275	NO	Andrew Milholland	Share based compensation	Restricted	144
1/6/2021	New Issue	1,000,000	Common Shares	0.15	NO	Robert Rinaldi	Debt Conversion	Unrestricted	144
1/21/2021	New Issue	5,650,000	Common Shares	0.0135	NO	Large Investment Group, Inc. *Jim DiPrima	Debt Conversion	Unrestricted	144
1/29/2021	New Issue	10,113,247	Common Shares	0.006614	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
2/3/2021	New Issue	250,000	Common Shares	0.56	NO	Jeffrey Turner	Share based compensation	Restricted	144
2/3/2021	New Issue	1,500,000	Common Shares	0.56	NO	Craig Scott Widdes	Share based compensation	Restricted	144
2/3/2021	New Issue	13,800,000	Common Shares	0.001	NO	RB Capital Partners, Inc. *Brett Rosen	Debt Conversion	Unrestricted	144
2/8/2021	New Issue	500,000	Common Shares	0.03	NO	Daniel Smiley	Cash	Restricted	144
2/10/2021	New Issue	306,148	Common Shares	N/A	NO	Oscaleta Partners *Steve Hicks	Warrant exercise	Unrestricted	144
2/10/2021	New Issue	2,160,000	Common Shares	0.0825	NO	Rock Bay Partners *Jamie Nelson	Debt Conversion	Unrestricted	144
2/24/2021	New Issue	5,140,000	Common Shares	0.006615	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
3/2/2021	New Issue	627,778	Common Shares	0.0135	NO	Large Investment Group, Inc. *Jim DiPrima	Debt Conversion	Unrestricted	144
3/5/2021	New Issue	100,000	Common Shares	0.81	NO	Antonio Gonzales	Share based compensation	Restricted	144
3/5/2021	New Issue	250,000	Common Shares	0.81	NO	Marie Millenne Henderson	Share based compensation	Restricted	144
3/5/2021	New Issue	250,000	Common Shares	0.22	NO	Lucosky Brookman, LLP *Joseph Lucosky	Service	Restricted	144
3/5/2021	New Issue	45,000,000	Common Shares	0.81	NO	K. Hunter Ballew	Acquisition	Restricted	144
3/5/2021	New Issue	1,000,000	Common Shares	0.1	NO	Daniel G. Smiley	Cash	Restricted	144
3/5/2021	New Issue	500,000	Common Shares	0.05	NO	Multiple Club, LLC *Brent Buscay	Cash	Restricted	144
3/19/2021	New Issue	9,902,000	Common Shares	0.008	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
4/1/2021	New Issue	1,000,000	Common Shares	0.0108	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
4/29/2021	New Issue	409,000	Common Shares	0.55	NO	Large Investment Group, Inc. *Jim DiPrima	Service	Restricted	144
5/14/2021	New Issue	409,090	Common Shares	0.55	NO	Thomas J. Beener	Service	Restricted	144
6/2/2021	New Issue	4,367,355	Common Shares	0.0225	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
6/2/2021	New Issue	12,500,000	Common Shares	0.0225	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
6/2/2021	New Issue	5,000,000	Common Shares	0.0225	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
6/2/2021	New Issue	8,988,846	Common Shares	0.0225	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144

6/14/2021	New Issue	16,479,546	Common Shares	0.001	NO	Jefferson Street Capital LLC *Brian Goldberg	Warrant exercise	Unrestricted	144
7/1/2021	New Issue	3,133,334	Common Shares	0.695	NO	Troy Clymer	Acquisition	Restricted	144
7/1/2021	New Issue	3,133,333	Common Shares	0.695	NO	Eric Helper	Acquisition	Restricted	144
7/1/2021	New Issue	3,133,333	Common Shares	0.695	NO	Josh Reseboom	Acquisition	Restricted	144
7/1/2021	New Issue	300,000	Common Shares	0.695	NO	Zech Manring	Acquisition	Restricted	144
7/1/2021	New Issue	300,000	Common Shares	0.695	NO	John Dye	Acquisition	Restricted	144
7/1/2021	New Issue	22,000,000	Common Shares	0.5155	NO	Jason Newby	Acquisition	Restricted	144
7/1/2021	New Issue	5,500,000	Common Shares	0.487	NO	T3 Investing LLC *Trent Crane	Acquisition	Restricted	144
7/1/2021	New Issue	1,000,000	Preferred B	6.95	NO	T3 Investing LLC *Trent Crane	Acquisition	Restricted	144
7/6/2021	New Issue	250,000	Common Shares	0.56	NO	Jeffrey turner	Service	Restricted	144
7/14/2021	New Issue	1	Preferred C	N/A	NO	T3 Investing LLC *Trent Crane	Acquisition	Restricted	144
7/14/2021	New Issue	40	Preferred D	N/A	NO	Jason Newby	Acquisition	Restricted	144
7/22/2021	Cancellation	(5,000,000)	Preferred B	2.00	NO	Brian Milholland	N/A	N/A	144
8/11/2021	New Issue	324,460	Common Shares	0.592	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
9/3/2021	New Issue	9,059,322	Common Shares	0.01575	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
9/3/2021	New Issue	1,000,000	Common Shares	0.01575	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
9/14/2021	Cancellation	(200,000)	Common Shares	0.5	NO	Rafael Murdakhaiev	N/A	N/A	144
10/11/2021	New Issue	2,604,167	Common Shares	0.048	NO	Granite Global Value Investments LTD *Tony Toffolon	Warrant exercise	Unrestricted	144
10/13/2021	New Issue	19,962,623	Common Shares	0.08	NO	Jefferson Street Capital LLC *Brian Goldberg	Warrant exercise	Unrestricted	144
10/20/2021	New Issue	1,680,000	Common Shares	0.048	NO	Granite Global Value Investments LTD *Tony Toffolon	Debt Conversion	Unrestricted	144
10/23/2021	New Issue	5,813,953	Common Shares	0.344	NO	Granite Global Value Investments LTD *Tony Toffolon	Cash	Restricted	144
11/5/2021	New Issue	500,000	Common Shares	0.5045	NO	Ray Mosley	Acquisition	Restricted	144
11/5/2021	New Issue	12,000,000	Common Shares	0.5045	NO	Pablo Diaz	Acquisition	Restricted	144
11/5/2021	New Issue	200,000	Common Shares	0.5045	NO	Elijah Chaffino	Acquisition	Restricted	144
11/17/2021	Cancellation	(1,000,000)	Preferred B	2.00	N0	David Massey	N/A	N/A	144
11/24/2021	New Issue	3,492,397	Common Shares	0.08	NO	Jefferson Street Capital LLC *Brian Goldberg	Warrant exercise	Unrestricted	144
Shares Outstanding on November 30, 2021	Ending Balance: Common: 450,393,555 Preferred A: 5,000,000 Preferred B: 8,000,000 Preferred C: 1								

	Preferred D: 40	

*Control Person

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2018, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2016 through September 30, 2018, pursuant to the tabular format above.

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

- **None**

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: ☐

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

Date of Note Issuance	Outstanding Balance ($)	Principal Amount at Issuance ($)	Outstanding Interest ($)	Interest Rate (%)	MaturityDate	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.)
1/19/2021	162,610	161,000	0	1	1/19/2022	The volume weighted average price during previous trading day prior conversion date	Granite Global *Tony Toffolon	Loan
1/27/2021	1,035,250	1,025,000	0	1	1/27/2022	Fixed price of $2.70 per share	Granite Global *Tony Toffolon	Loan
2/8/2021	1,000,000	1,000,000	40,972	5	2/8/2022	Fixed price of $3.00 per share	RB Capital Partners, Inc. *Brett Rosen	Loan
2/18/2021	3,500,000	3,500,000	138,542	5	2/18/2022	Fixed price of $3.00 per share	RB Capital Partners, Inc. *Brett Rosen	Loan
2/23/2021	1,035,25	1,025,000	0	1	2/23/2022	Fixed price of $6.75 per share	Granite Global *Tony Toffolon	Loan
2/26/2021	4,500,000	4,500,000	173,125	5	2/26/2022	Fixed price of $3.00 per share	RB Capital Partners, Inc. *Brett Rosen	Loan
3/18/2021	3,282,500	3,250,000	0	1	3/18/2022	Fixed price of $5.45 per share	Granite Global *Tony Toffolon	Loan
6/1/2021	5,000,000	5,500,000	0	10	6/1/2022	Fixed price of $2.50 per share	Granite Global *Tony Toffolon	Loan
8/30/2021	1,680,000	1,600,000	0	1	3/18/2022	Fixed price of $0.35 per share	Granite Global *Tony Toffolon	Loan
10/5/2021	1,500,000	1,500,000	23,333	10	10/5/2022	Fixed price of $6.75 per share	Jefferson Street Capital *Brian Goldberg	Loan
11/8/2021	500,000	500,000	833	5	1/15/2022	Fixed price of $6.75 per share	Jefferson Street Capital *Brian Goldberg	Loan

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:	Wanda Witoslawski
Title:	CFO
Relationship to Issuer:	CFO

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. Financial notes; and
G. 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.

See Attached (Pages: F-1 to F-15)

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

5) Issuer's Business, Products and Services

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

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

The Company is an integrated solar and roofing installation company specializing in commercial and residential properties.

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

- **Parent: Solar Integrated Roofing Corporation**
- **Subsidiary: Secure Roofing & Solar Inc.**
- **Subsidiary: Narrate, LLC**
- **Subsidiary: McKay Roofing Company, Inc.**
- **Subsidiary: Milholland Electric, Inc**
- **Subsidiary: Montross Companies, Inc.**
- **Subsidiary: Approved Home Pros LLC**
- **Subsidiary: Enerev LLC**
- **Subsidiary: Cornerstone Construction Team, LLC**

- **Subsidiary: Pacific Lighting Management, Inc.**
- **Subsidiary: Balance Authority, LLC**
- **Subsidiary: Kinetic Investments, Inc. dba Future Home Power**
- **Subsidiary: USA Solar Network LLC**
- **Subsidiary: SunUp Solar LLC**
- **Subsidiary: Renovation Roofing, Inc.**

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

Principal products or services, and their markets; residential roofing, weather proofing roof coatings, and solar systems installation.

6) Issuer's Facilities

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

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

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

- **Refer to Note 12**

7) Officers, Directors, and Control Persons

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

Using the tabular format below, please provide information regarding any person or entity owning 5% of more of the issuer, as well as any officer, and any director of the company, regardless of the number of shares they own. **If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.**

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding
David Massey	CEO, Director, Beneficial Shareholder	Poway, CA	2,500,000 5,500,000	Preferred A Preferred B	50.0% 69.0%
Brian Milholland	Beneficial Shareholder	El Cajon, CA	2,500,000 1,500,000	Preferred A Preferred B	50.0% 19.0%
T3 Investing LLC Trent Crane-Manager	Beneficial Shareholder	Oceanside, CA	1,000,000 5,500,000	Preferred B Common	13.0% 1.2%
Troy Clymer	COO	Indianapolis, IN	3,000,024	Common	0.7%
Craig Scott Widdes	VP, Director	El Cajon, CA	1,550,000	Common	0.3%

Pablo Diaz	President	Phoenix, AZ	12,000,000	Common	2.7%
Jason Newby	Director	San Diego, CA	22,000,000	Common	4.9%

8) Legal/Disciplinary History

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

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

- **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**

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.

- **None**

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.

- **Refer to Note 12**

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

9) Third Party Providers

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

Securities Counsel
Name: **Jeff Turner**
Address 1: **JDT Legal, PLLC**
897 Baxter Dr.
South Jordan, UT 84095
Phone: **(801) 810-4465**
Email: **jeff@jdt-legal.com**

Auditor

Pinnacle Accountancy Group of Utah

Address 1:	**North 1438 U.S.89 Alternate** **Suite 120** **Farmington, UT 84025**
Phone:	**(801) 447-9572**
Email:	**natalie@pinncpas.com**

Investor Relations Consultant

Name:	**Lucas A. Zimmerman** **MZ North America**
Address 1:	**1001 Avenue of the Americas** **Suite 411** **New York, NY 10018**
Phone:	**(949) 259-4987**
Email:	**sirc@mzgroup.us**

Strategic Corporate Advisor

Name:	**Dutchess Strategic Advisors LLC**
Address 1:	**75 Port City Landing, Suite 200** **Mount Pleasant, SC 29464**
Phone:	**(212) 681-4100**
Email:	**jzappulla@dutchesscapital.com**

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 titlesbut having the same responsibilities).

The certifications shall follow the format below:

I, David Massey, CEO certify that:

1. I have reviewed this Quarterly Report of Solar Integrated Roofing Corporation,

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material factnecessary 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 disclosurestatement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

January 20, 2021

/s/ David Massey Name: David, Massey

Title: Principal Executive Officer

Principal Financial Officer:

I, Wanda Witoslawski, certify that:

1. I have reviewed this Quarterly Report of Solar Integrated Roofing Corporation,

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material factnecessary 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 disclosurestatement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

January 20, 2021

/s/ Wanda Witoslawski

Name: Wanda Witoslawski

Title: Principal Financial Officer

Solar Integrated Roofing Corporation

INDEX TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

Solar Integrated Roofing Corporation
Unaudited Consolidated Balance Sheets

	November 30, 2021	February 28, 2021
ASSETS		
Current Assets		
Cash and cash equivalents	$ 1,481,389	$ 10,245,363
Accounts receivable, net	41,121,474	992,549
Note receivable	4,200,000	-
Prepaid and other current assets	1,292,148	125,084
Inventory	142,185	142,320
Total Current Assets	48,237,196	11,505,316
Operating lease right-of-use assets	-	113,267
Operating lease right-of-use assets - related party	1,696,611	1,732,841
Property & Equipment, net of accumulated depreciation	1,140,677	551,138
Goodwill	81,721,376	11,654,287
TOTAL ASSETS	**$ 132,795,860**	**$ 25,556,849**
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued liabilities	$ 17,962,105	$ 1,408,074
Accrued interest	1,073,017	846,285
Due to related parties	7,918,184	257,500
Other current liabilities	-	115,530
Operating lease liabilities, current portion	-	113,267
Operating lease liabilities - related party current portion	109,787	113,577
Notes payable	6,856,097	1,079,636
Debenture payable	2,400,000	2,400,000
Convertible notes payable, net of unamortized discounts	23,677,915	11,412,709
Derivative liabilities	34,022	1,747,938
Total Current Liabilities	60,031,126	19,514,516
Note payable, long-term	644,575	617,961
Operating lease liabilities - related party non-current portion	1,546,013	1,619,264
TOTAL LIABILITIES	62,221,715	21,751,741
Stockholders' Equity		
Preferred stock, $0.00001 par value; authorized 25,000,041 shares		
Series A Preferred stock, $0.00001 par value, 5,000,000 shares authorized, 5,000,000 shares issued and outstanding	50	50

Series B Preferred stock, $0.00001 par value, 20,000,000 shares authorized, 9,000,000 shares issued and outstanding	80	130
Series C Preferred stock, $0.00001 par value, 1 share authorized, 1 share issued and outstanding	-	-
Series D Preferred stock, $0.00001 par value, 40 shares authorized, 40 shares issued and outstanding		
Common stock, $0.00001 par value, 500,000,000 shares authorized; 394,281,093 and 249,423,018 shares issued and outstanding, respectively	4,504	2,494
Additional paid-in capital	72,800,227	19,990,590
Accumulated deficit	(2,230,716)	(16,188,156)
Total Stockholders' Equity	70,574,146	3,805,108
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ **132,795,860**	$ **25,556,849**

The accompanying notes are an integral part of these consolidated financial statements.

Solar Integrated Roofing Corporation
Unaudited Consolidated Statements of Operations

	For the Three Months Ended November 30,		For the Nine Months Ended November 30,	
	2021	**2020**	**2021**	**2020**
Revenue	$ 48,162,928	$ 4,525,906	$ 66,101,934	$ 13,135,183
Cost of Sales	(23,011,309)	(3,508,629)	(35,752,143)	(10,035,658)
Gross profit	25,151,619	1,017,277	30,349,790	3,099,525
Operating expenses				
Salaries and wages	3,911,035	766,700	7,293,288	2,462,433
Professional fees	1,635,517	201,400	4,868,435	350,598
Depreciation	82,929	53,633	399,199	160,897
Marketing	319,005	117,608	786,667	291,343
General and administrative	1,191,951	483,418	3,334,014	1,012,366
Total operating expenses	7,140,437	1,622,759	16,681,603	4,277,637
Net profit (loss) from operations	18,011,182	(605,482)	13,668,187	(1,178,112)
Other income (expense)				
Interest expense and finance fees	(477,152)	(214,272)	(127,733)	(426,685)
	595,360	3,891	(1,296,931)	3,992

Other income				
Change in fair value of derivative liabilities	241,154	256,623	1,713,916	493,888
Total other expense	359,362	46,242	289,252	71,195
Profit (loss) from operations	18,370,544	(559,240)	13,957,440	(1,106,917)
Net profit (loss) before tax	**18,370,544**	**(559,240)**	**13,957,440**	**(1,106,917)**
Income tax benefit	-	-	-	-
Net profit (loss)	**18,370,544**	**(559,240)**	$ **13,957,440**	$ **(1,106,917)**
Basic and diluted gain (loss) per common share	**$** 0.05	$ (0.00)	$ 0.04	$ (0.01)
Weighted average number of common shares outstanding, basic and diluted	403,686,545	165,800,927	367,842,394	154,603,723

The accompanying notes are an integral part of these consolidated financial statements.

Solar Integrated Roofing Corporation
Unaudited Consolidated Statements of Stockholders' Equity (Deficit)
For the three and nine months ended November 30, 2021 and 2020

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	Series A, B, C and D Preferred Stock			Common Stock			Additional Paid in		Accumulated		
	Shares Outstanding		Amount	Shares Outstanding		Amount		Capital		Deficit		Total
Balance, February 29, 2020	13,000,000	$	130	154,103,723	$	1,541	$	7,148,358	$	(10,226,230)	$	(3,076,202)
Common stock surrendered	-		-	(1,000,000)		(10)		(39,990)		-		(40,000)
Series B shares - acquisition	3,500,000		35	-		-		839,965		-		840,000
Common stock issued for cash	-		-	1,000,000		10		24,990		-		25,000
Common stock issued for debt and interest conversion	-		-	15,836,494		158		200,968		-		201,126
Common stock issued for services	-		-	1,000,000		10		51,990		-		52,000
Series B shares – compensation	1,500,000		15	-		-		824,985		-		825,000
RP balance forgiven	-		-	-		-		53,000				53,000
Net loss	-		-	-		-		-		(547,677)		(547,677)
Balance, August 31, 2020	18,000,000	$	180	170,940,217	$	1,709	$	9,104,266	$	(10,773,907)	$	(1,667,753)
Common stock surrendered	-		-	(25,000,000)		(250)		(47,030)		-		(47,280)
Common stock issued for debt and interest conversion	-		-	22,506,485		225		246,532		-		246,757
Common stock issued for compensation	-		-	1,000,000		10		60,990		-		61,000
Net loss	-		-	-		-		-		(559,240)		(559,240)
Balance, November 30, 2020	18,000,000	$	180	169,446,702	$	1,694	$	9,364,758	$	(11,333,147)	$	(1,966,516)
Balance, February 28, 2021	18,000,000		180	249,423,018	$	2,494	$	19,990,589	$	(16,188,156)	$	3,805,108
Common stock issued for cash	-		-	1,500,000		15		24,985		-		25,000
` Common stock issued for services	-		-	1,318,090		13		645,137		-		645,150
Common stock issued for conversion of debt and interest	-		-	42,710,439		427		811,566		-		811,993
Common stock issued for compensation	-		-	350,000		4		283,497		-		283,500
Common stock issued for acquisition	-		-	82,500,000		825		47,548,175		-		47,549,000
Common stock issued for warrant exercise	-		-	16,479,546		165		16,315		-		16,480

Common stock to be issued for acquisition	-		-	-		-		13,357,150		-		13,357,150
Preferred B, C and D shares – acquisition	1,000,041		10	-		-		(10)		-		-
Preferred B shares cancelled	(5,000,000)		(50)	-		-		(9,999,950)		-		(10,000,000)
Preferred B shares to be cancelled	-		-	-		-		(2,000,000)		-		(2,000,000)
Common stock shares to be cancelled	-		-	-		-		(100,000)		-		(100,000)
Net loss	-		-	-		-		-		(4,413,104)		(4,413,14)
Balance, August 31, 2021	14,000,041	$	140	394,281,093	$	3,943	$	70,577,454	$	(20,601,260)	$	49,980,278
Common stock issued for cash	-		-	5,81,953		58		1,999,942		-		2,000,000
Common stock issued for conversion of debt and interest	-		-	11,739,322		117		223,207		-		223,324
Common stock issued for acquisition	-		-	12,700,000		127		(127)		-		-
Common stock issued for warrant exercise	-		-	26,059,187		261		(261)		-		-
Preferred B shares cancelled	(1,000,000)		(10)	-	-	-		10		-		-
Common stock shares repurchased	-		-	(200,000)		(2)		2		-		-
Net profit	-		-	-		-	-			18,370,544		18,370,544
Balance, November 30, 2021	13,000,041	$	130	450,393,555	$	4,504	$	72,800,227	$	(2,230,716)	$	70,574,146

The accompanying notes are an integral part of these consolidated financial statements.

Solar Integrated Roofing Corporation
Unaudited Consolidated Statements of Cash Flows

	For the Nine Months Ended November 30, 2021	For the Nine Months Ended November 30, 2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit (loss)	$ 13,957,440	$ (1,106,917)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock-based compensation and issued for services	928,651	938,000
Amortization of debt discount	229,206	102,546
Stock issued for warrant exercise	16,480	-
Change in fair value of derivative liabilities	(1,713,916)	(493,888)
Depreciation	311,555	69,797
Changes in operating assets and liabilities:		
Accounts receivable	(40,128,925)	(683,368)
Prepaid expenses and other assets	(5,366,929)	(386,222)
Accounts payable and accrued liabilities	16,780,762	67,934
Due to related parties	7,660,684	462,208
Other current liabilities	(156,341)	(90,738)
Net Cash Provided by (Used in) Operating Activities	(7,481,334)	(1,120,648)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of subsidiaries	(9,160,938)	(380,000)
Sale (purchase) of property and equipment	(901,095)	(27,0795)
Net Cash Provided by Investing Activities	(10,062,033)	(407,795)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds (repayments) of notes payable and interest	5,783,076	1,229,601
Proceeds (repayments) from issuance of debenture payable	-	(415,000)
Proceeds (repayments) of convertible notes payable and interest	13,071,317	427,500
Common stock issued for cash	1,925,000	25,000
Common stock repurchased and cancelled	-	(40,000)
Class B preferred stock repurchased and cancelled	(12,000,000)	-
Net Cash Provided by (Used in) Financing Activities	8,779,393	1,227,101
Net change in cash and cash equivalents	(8,763,974)	(301,342)
Cash and cash equivalents, beginning of period	10,245,363	639,977
Cash and cash equivalents, end of period	$ 1,481,389	$ 338,635
Supplemental cash flow information		
Cash paid for interest	$ 125,801	$ 31,510
Cash paid for taxes	$ -	$ 36,001

Non-cash financing transactions:

Issuance of common stock for conversion of debt and accrued interest	$ 1,035,317	$ 447,902
RP balance forgiven	$ -	$ 53,000
Common stock cancelled	$ 100,000	$ 87,330
Common stock issued for services	$ 645,150	$ -
Preferred stock issued for acquisition of subsidiary	$ -	$ 840,000
Operating lease right-of-use assets	$ 190,308	$ -

The accompanying notes are an integral part of these consolidated financial statements.

Solar Integrated Roofing Corporation
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
November 30, 2021 and November 30, 2020

NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS

Solar Integrated Roofing Corporation ("SIRC" or the "Company") is an integrated, single-source solar power and roofing systems installation company specializing in commercial and residential properties in the Southern California market. Each subsidiary contributes to providing services to solar customers. The highly complementary solar and roofing businesses provide significant cross selling opportunities across solar, battery backup, EV charging, roofing and related HVAC/electrical contracting work. Major areas of operations include delivery of installation services, battery storage solutions, electric vehicle charging solutions, and roofing services.

The Company was incorporated under the laws of the state of Nevada on May 1, 2007 as Sterling Oil & Gas Company. The name was changed on February 14, 2014 to Landstar Development Group. On November 9, 2015 the Board approved a name changed to Solar Integrated Roofing Corporation.

On February 11, 2016, the Company acquired the issued and outstanding shares of Secure Roofing and Solar Inc. ("SRS") whereby the shareholders of SIRC became the controlling shareholders of the combined entity. David Massey held 100% share ownership in SRS and was issued 10,000,000 common shares of SIRC for 100% of the issued and outstanding shares of SRS.

<u>Acquisitions</u>

During the year ended February 28, 2021, the Company acquired Approved Home Pros, LLC and Enerev, LLC:

- Approved Home Pros, LLC: On November 4, 2020, the Company acquired 51% of Approved Home Pros for $110,000. The remaining 49% was obtained at no additional cost after year-end.
- Everev, LLC: On January 21, 2021, the Company acquired Enerev, LLC for $200,000 cash, 5,500,00 shares of common stock and 1,00,000 shares of Company's Class B preferred stock.
-

During the three months ended May 31, 2021, the Company acquired Cornerstone Construction Team, LLC, Pacific Lighting Management, Inc. and Balance Authority, LLC:

- <u>Cornerstone Construction Team, LLC</u>: On March 1, 2021, the Company entered into a stock purchase agreement with Cornerstone Construction Team, LLC. Under the terms of the agreement, the purchase price was $3,000,000 in cash and 45,000,000 shares of common stock.
- <u>Pacific Lighting Management, Inc</u>.: On March 16, 2021, the Company entered into stock purchase agreement with Pacific Lighting Management, Inc. to acquire 60% of the shares for $1,500,000 cash.
- <u>Balance Authority, LLC</u>: On April 28, 2021, the Company executed agreement and plan of merger with Balance Authority, LLC. The consideration for the merger was $1,500,000 in cash and 10,000,000 shares of company's common stock at closing. Additionally, Balance Authority, LLC has a 6 and 12 month after closing option to receive either 1,000,000 shares or $600,000.
-

During the three months ended August 31, 2021, the Company acquired Kinetic Investments Inc. dba Future Home Power, USA Solar Network LLC, SunUp Solar LLC, and Renovation Roofing Inc.:

- <u>Kinetic Investments Inc. dba Future Home Power</u>: On June 1, 2021, the Company executed agreement and plan of merger with Future Home Power. Under the terms of the agreement, the purchase price was $2,200,000 in cash, 22,000,000 shares of common stock and 40 shares of Preferred D shares.
- <u>USA Solar Network LLC</u>: On June 30, 2021, the Company entered into membership interest purchase agreement with USA Solar Network LLC to acquire 60% of the shares for $200,000 cash and 12,000,000 shares of common stock.
- <u>SunUp Solar LLC</u>: On June 30, 2021, the Company entered into membership interest purchase agreement with SunUp Solar LLC to acquire 60% of the shares for $200,000 cash and 200,000 shares of common stock.
  <u>Renovation Roofing Inc</u>.: On July 3, 2021, the Company executed agreement and plan of merger with Renovation Roofing, Inc. The consideration for the merger was $50,000 in cash and 500,000 shares of company's common stock at closing.

During the three months ended November 30, 2021, the Company did not do any acquisitions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

<u>Basis of Presentation</u>
The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

<u>Basis of Consolidation</u>
The unaudited consolidated financial statements are comprised of the financial statements of Solar Integrated Roofing Corporation and its wholly-owned subsidiaries, Secure Roofing and Solar Inc., Montross Companies, Inc., Narrate LLC, McKay Roofing Company, Inc., Milholland Electric, Inc., Approved Home Pros, LLC and Enerev, LLC, Cornerstone Construction Team, LLC, Pacific Lighting Management, Inc., Balance Authority, LLC, Kinetic Investments Inc. dba Future Home Power, USA Solar Network LLC, SunUp Solar LLC and Renovation Roofing, Inc. as of their respective acquisition dates.

<u>Use of Estimates</u>
The preparation of financial statements in conformity with U.S. GAAP 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 revenues and expenses during the reporting period. Significant estimates include the estimated useful lives of property and equipment and the valuation of debt and equity transactions. Actual results could differ from those estimates.

Concentrations of Credit Risk
The Company maintains its cash in bank deposit accounts, the balances of which at times may exceed federally insured limits. The Company continually monitors its banking relationships and consequently has not experienced any losses in its accounts. On November 30, 2021, the Company had a deposit in one money center bank in excess of the federally insured limits of $61,932. Management believes the Company is not exposed to any significant credit risk on cash.

Cash Equivalents
The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents were $1,481,389 and $10,245,363 as of November 30, 2021 and February 28, 2021, respectively.

Accounts Receivable
Management reviews accounts receivable periodically to determine if any receivables will potentially be uncollectible. Management's evaluation includes several factors including the aging of the account balances, a review of significant past due accounts, economic conditions, and our historical write- off experience, net of recoveries. The Company includes any accounts receivable balances that are determined to be uncollectible, along with a general reserve, in its allowance for doubtful accounts. After all attempts to collect a receivable have failed, the receivable is written off against the allowance. The Company's allowance for doubtful accounts was $212,777 as of November 30, 2021 and February 28, 2021.

Property and Equipment
Property and equipment are carried at cost less amortization and depreciation. Major betterments that extend the useful lives of assets are also capitalized. Normal maintenance and repairs are charged to expense as incurred. When assets are sold or otherwise disposed of, the cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is recognized in operations. Property and equipment consist of Vehicles, Computer Equipment, Machinery and Equipment, Furniture and Equipment which are depreciated on a straight-line basis over their expected useful lives as follows.

Vehicles	5 years
Computer Equipment	5 years
Machinery and Equipment	5 years
Furniture & Equipment	5 years

Leases
Effective March 1, 2019, the Company adopted the Financial Accounting Standards Board's (the "FASB") Accounting Standards Update ("ASU") No. 2016-02, Leases (Topic 842) ("ASU 2016-02"), and additional ASUs issued to clarify and update the guidance in ASU 2016-02 (collectively, the "new leases standard"), which modifies lease accounting for lessees to increase transparency and comparability by recording lease assets and liabilities for operating leases and disclosing key information about leasing arrangements. The Company adopted the new leases standard utilizing the modified retrospective transition method, under which amounts in prior periods presented were not restated. For contracts existing at the time of adoption, the Company elected to not reassess (i) whether any are or contain leases, (ii) lease classification, and (iii) initial direct costs.

Advertising
The Company conducts advertising for the promotion of its services. In accordance with ASC Topic 720-35-25, advertising costs are charged to operations when incurred.

Fair Value of Financial Instruments
The Company follows ASC 825, Financial Instruments for disclosures about fair value of its financial instruments, and ASC 820, Fair Value Measurement to measure the fair value of its financial instruments. ASC 82 establishes a framework for measuring fair value in U.S. GAAP 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 described below:

Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date.

Level 2: Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the

reporting date.

Level 3: Pricing inputs that are generally unobservable inputs and not corroborated by market data.

The carrying amount of the Company's financial assets and liabilities, such as cash, prepaid expenses and accrued expenses approximate their fair value because of the short maturity of those instruments. The Company's notes payable approximates the fair value of such instruments based upon management's best estimate of interest rates that would be available to the Company for similar financial arrangements on November 30, 2021.

Revenue Recognition
The Company recognizes revenue in accordance with *ASC 606 – Revenue from Contracts with Customers*. The Company recognizes revenues when satisfying the performance obligation of the associated contract that reflects the consideration expected to be received based on the terms of the contract.

In following this model, situations may arise in which revenues are recorded but the cost of sales associated with said revenues have not been fully incurred. This may result in the reporting of inflated gross profits until cost of sales are incurred and reported.

Revenue related to contracts with customers is evaluated utilizing the following criteria: (i) Identify the contract, or contracts, with a customer; (ii) Identify the performance obligations in the contract; (iii) Determine the transaction price; (iv) Allocate the transaction price to the performance obligations in the contract; (v) Recognize revenue when the Company satisfies a performance obligation.

When the Company enters into a contract, the Company analyzes the services required in the contract in order to identify the required performance obligations which would indicate the Company has met and fulfilled its obligations. For the current contracts in place, the Company has identified performance obligations as agreement from both parties (implicit or explicit) that the obligations have been met. The Company allocates the full transaction price to the single performance obligation being satisfied. The Company's revenue generating projects consist of solar panel sales/installation, new roofing construction, and roofing repairs. These projects are short-term in nature, and as such, the Company does not bill its customer in advance of commencing a project, but at the conclusion of each project, which is the point at which control of the good or service has been transferred to the customer and the performance obligation has been satisfied. For solar panel installations, the Company recognizes revenue after the project is complete and the solar panels have demonstrated that they are working effectively. The Company does not receive any advance payments for these projects, and therefore does not record any deferred revenue.

The Company recognizes revenue when the customer confirms to the Company that all the terms and conditions of the contract has been met. The Company derives its revenues from the following:

- solar panels sales and installation (approximately $54 million)
- new roofing constructions (approximately $9 million)
- roofing repairs (approximately $3 million)

The Company analyses whether gross sales, or net sales should be recorded, has control over establishing price, and has control over the related costs with earning revenues. The Company has recorded all revenues at the gross price.

<u>Concentration of Revenue by Customer</u>

There is no concentration of revenue for individual customers above 10%.

<u>Concentration of Revenue by Segment:</u>

- solar sales and installation: 82%
- new roofing construction: 14%
- roofing repairs: 4%

<u>Income Taxes</u>

The Company follows ASC 740, Income Taxes, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the fiscal year in which the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the fiscal years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statements of Income in the period that includes the enactment date.

The Company adopted section 740-10-25 of the FASB Accounting Standards Codification ("Section 740-10-25") with regards to uncertainty income taxes. Section 740-10-25 addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Section 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. The Company had no material adjustments to its liabilities for unrecognized income tax benefits according to the provisions of Section 740-10-25.

<u>Stock-based Compensation</u>

The Company accounts for employee and non-employee stock-based compensation in accordance with the guidance of ASC 718, *Compensation—Stock Compensation,* which requires all share-based payments to employees and non-employees, including grants of stock options, to be recognized in the financial statements based on the grant date fair values of the equity instruments issued, which is charged directly to compensation expense over the period.

<u>Net Income (Loss) per Common Share</u>

Net income (loss) per common share is computed pursuant to ASC 260, Earnings Per Share. Basic net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock and potentially outstanding shares of common stock during the period. The weighted average number of common shares outstanding and potentially outstanding common shares assumes that the Company incorporated as of the beginning of the first period presented.

The Company's diluted loss per share is the same as the basic loss per share for the nine months ended November 30, 2021 and November 30, 2020, as the inclusion of any potential shares would have had an anti-dilutive effect due to the Company generating a loss.

Business Combinations

In accordance with ASC 805, "Business Combinations"; the Company accounts for all business combinations using the acquisition method of accounting. Under this method, assets and liabilities, including any remaining non-controlling interests, are recognized at fair value at the date of acquisition. The excess of the purchase price over the fair value of assets acquired, net of liabilities assumed, and non-controlling interests is recognized as goodwill. Certain adjustments to the assessed fair values of the assets, liabilities, or non-controlling interests made subsequent to the acquisition date, but within the measurement period, which is up to one year, are recorded as adjustments to goodwill. Any adjustments subsequent to the measurement period are recorded in income. Any cost or equity method interest that the Company holds in the acquired company prior to the acquisition is re-measured to fair value at acquisition with a resulting gain or loss recognized in income for the difference between fair value and the existing book value. Results of operations of the acquired entity are included in the Company's results from the date of the acquisition onward and include amortization expense arising from acquired tangible and intangible assets.

Goodwill

The Company allocates goodwill to reporting units based on the reporting unit expected to benefit from the business combination. We evaluate our reporting units on an annual basis and, if necessary, reassign goodwill using a relative fair value allocation approach. Goodwill is tested for impairment at the reporting unit level (operating segment or one level below an operating segment) on an annual basis and between annual tests if an event occurs or circumstances change that would more likely than not reduce the fair value of a reporting unit below its carrying value. These events or circumstances could include a significant change in the business climate, legal factors, operating performance indicators, competition, or sale or disposition of a significant portion of a reporting unit.

Application of the goodwill impairment test requires judgment, including the identification of reporting units, assignment of assets and liabilities to reporting units, assignment of goodwill to reporting units, and determination of the fair value of each reporting unit. The fair value of each reporting unit is estimated primarily using a discounted cash flow methodology. This analysis requires significant judgments, including estimation of future cash flows, which is dependent on internal forecasts, estimation of the long-term rate of growth for our business, estimation of the useful life over which cash flows will occur, and determination of our weighted average cost of capital.

The estimates used to calculate the fair value of a reporting unit change from year to year based on operating results, market conditions, and other factors. Changes in these estimates and assumptions could materially affect the determination of fair value and goodwill impairment for each reporting unit.

Impairment of Long-Lived Assets

Tangible and intangible assets (excluding goodwill) are assessed at each reporting date for indications that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount. The asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are independent of those from other assets or groups of assets. Where the carrying amount of an asset or a group of assets exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the group of assets.

Derivative Financial Instruments

The Company does not use derivative instruments to hedge exposures to cash flow, market or foreign currency risks. The Company evaluates all of its financial instruments to determine if such instruments are derivatives or contain features that qualify as embedded derivatives. For derivative financial instruments that are accounted for as liabilities, the derivative instrument is initially recorded at its fair value and is then re-valued at each reporting date, with changes in the fair value reported in the statements of operations. For stock-based derivative financial instruments, the Company used a Black Scholes valuation model to value the derivative instruments at inception and on subsequent valuation dates. The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is evaluated at the end of each reporting period. Derivative liabilities are classified in the balance sheet as current or non-current based on whether or not net-cash settlement or conversion of the instrument could be required within 12 months of the balance sheet date.

Recent Accounting Pronouncements

On June 20, 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-07, *Compensation—Stock Compensation (Topic 718): Improvements to Nonemployee Share-Based Payment Accounting.* ASU 2018-07 is intended to reduce cost and complexity and to improve financial reporting for share-based payments to nonemployees (for example, service providers, external legal counsel, suppliers, etc.). Under the new standard, companies will no longer be required to value non-employee awards differently from employee awards. Meaning that companies will value all equity classified awards at their grant-date under ASC718 and forgo revaluing the award after this date. The Company has adopted this ASU as of the beginning of the year ended February 29, 2020. There was no material impact on the financial statements as a result of the implementation of this ASU.

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

NOTE 3 – GOING CONCERN

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has an accumulated deficit of 2,230,716 as of November 30, 2021, had a net profit of $13,957,440 for the nine months ended November 30, 2021 and net cash used in operating activities of $7,481,333 for the nine months ended November 30, 2021. The Company's ability to continue as a going concern is dependent upon its ability to repay or settle its current indebtedness, generate positive cash flow from an operating company, and/or raise capital through equity and debt financing or other means on desirable terms. If the Company is unable to obtain additional funds when they are required or if the funds cannot be obtained on favorable terms, management may be required to restructure the Company or cease operations. The financial statements do not include any adjustments that might result from the outcome of these uncertainties.

NOTE 4 – PROPERTY AND EQUIPMENT

Property and equipment stated at cost, less accumulated depreciation consisted of the following:

	November 30, 2021		February 28, 2021	
Vehicles	$	2,621,134	$	1,961,081
Computer and Office Equipment		148,845		6,633
Machinery and Equipment		225,872		140,052
Leasehold Improvement		36,646		13,473
Furniture and Equipment		208,919		131,439
		3,241,416		2,252,678
Less: accumulated depreciation		(2,100,739)		(1,701,540)
Property and equipment, net	$	1,140,677	$	551,138

Depreciation expense for the nine months ended November 30, 2021 and 2020, was $399,199 and $54,835, respectively.

NOTE 5 – RELATED PARTY TRANSACTIONS

During the nine months ended November 30, 2021, there was $12,000,000 of expenses incurred with related parties for repurchase of preferred stock Class B. As of November 30, 2021, and February 28, 2020, amounts owing to related parties was $7,918,184 and $257,500, respectively.

NOTE 6 – COMMON STOCK

The Company is authorized to issue 500,000,000 shares of common stock par value $0.00001. Following is a detail of Common Stock transactions:

<u>Three months ended November 30, 2021</u>

Issued 5,813,953 shares of common stock for cash of $2,000,000.

Issued 11,739,322 shares of common stock for debt and interest conversion of $223,324.

Issued 12,700,000 shares of common stock for an acquisition of a subsidiaries.

Issued 26,059,187 shares of common stock for exercise of warrant.

Repurchased and cancelled 200,000 shares of common stock for $100,000.

<u>Three months ended August 31, 2021</u>

Issued 250,000 shares of common stock for services of $140,151.

Issued 31,180,661 shares of common stock for debt and interest conversion of $713,472.

Issued 37,500,000 shares of common stock for an acquisition of a subsidiary of $11,099,000.

Issued 16,479,546 shares of common stock for exercise of warrant of $16,480.

<u>Three months ended May 31, 2021</u>

Issued 1,068,090 shares of common stock for services of $505,000.

Issued 11,529,778 shares of common stock for debt and interest conversion of $98,521.

Issued 45,000,000 shares of common stock for an acquisition of a subsidiary of $36,450,000.

Issued 350,000 shares of common stock for compensation valued at $283,500.

Issued 1,500,000 shares of common stock for total cash proceeds of $25,000.

Year ended February 28, 2021

Shareholders surrendered 26,000,000 common shares for no consideration.

Issued 2,000,000 shares of common stock for services of $113,000.

Issued 93,277,337 shares of common stock for debt and interest conversion of $1,204,764.

Issued 2,808,624 shares of common stock for warrant exercise.

Issued 18,733,334 shares of common stock for total cash proceeds of $452,000.

Issued 4,500,000 shares of common stock for compensation of $1,736,250.

NOTE 7 – PREFERRED STOCK

The Company is authorized to issue up to 5,000,000 shares of Class A preferred stock, par value $0.0001, 20,000,000 shares of Class B preferred stock, par value $0.0001, 1 share of Class C preferred stock, par value $0.0001 and 40 shares of Class D preferred stock, par value $0.0001. As of November 30, 2021, and February 28, 2021, there are 5,000,000 shares of Class A preferred stock issued and outstanding, there are 8,000,000 and 13,000,000 shares of Class B preferred stock issued and outstanding, respectively, 1 share of Class C preferred stock issued and outstanding and 40 shares of Class D preferred stock issued and outstanding.

Nine months ended November 30, 2021

Issued 1,000,000 shares of Class B preferred stock for acquisition.

Issued 1 share of Class C preferred stock for acquisition.

Issued 40 shares of Class D preferred stock for acquisitions.

6,000,000 shares of Class B preferred stock were repurchased and cancelled.

Year ended February 28, 2021

Issued 3,500,000 shares of Class B preferred stock for the deposit of an acquisition of a subsidiary of $840,000.

Issued 1,500,000 shares Class B preferred for compensation of $825,000.

NOTE 8 – DERIVATIVE LIABILITY

The Company analyzed the conversion option for derivative accounting consideration under ASC 815, "*Derivatives and Hedging,"* and determined that the convertible notes should be classified as a liability since the conversion option becomes effective at issuance resulting in there being no explicit limit to the number of shares to be delivered upon settlement of the above conversion options.

The Company determined our derivative liabilities to be a Level 3 fair value measurement and used the Black-Scholes pricing model to calculate the fair value as of November 30, 2021 and February 28, 2021. The Black-Scholes model requires six basic data inputs: the exercise or strike price, time to expiration, the risk-free interest rate, the current stock price, the estimated volatility of the stock price in the future, and the dividend rate. Changes to these inputs could produce a significantly higher or lower fair value measurement. The fair value of each convertible note is estimated using the Black-Scholes valuation model. The following weighted-average assumptions were used for the nine months ended November 30, 2021 and November 30, 2020:

Fair Value Measurements Using Significant Observable Inputs (Level 3)		
Balance - February 29, 2020	$	1,440,532

Addition of new derivative liabilities upon issuance of convertible notes as debt discounts		175,942
Addition of new derivative liabilities recognized as loss on convertible notes		835,996
Reduction of derivatives liabilities from pay off of convertible notes and conversion of convertible notes to common shares		(1,011,938)
Loss on change in fair value of the derivative liabilities		307,406
Balance – February 28, 2021	$	1,747,938
Reduction of derivative liabilities from payoff of convertible notes and conversion of convertible notes to common shares		(1,113,753)
Loss on change in fair value of the derivative liabilities		(600,163)
Balance – November 30, 2021	$	34,022

The table below shows the Black-Scholes option-pricing model inputs used by the Company to value the derivative liability at each measurement date:

	Nine Months Ended November 30, 2021	Nine Months Ended November 30, 2020
Expected term	0.01 – 0.2 years	0.46-1.90 years
Expected average volatility	346%	126 - 161%
Expected dividend yield	-	-
Risk-free interest rate	0.07	0.09 – 0.16

NOTE 9 – DEBENTURE PAYABLE

In January 2020, the Company received $2,400,000 for the issuance of a senior secured redeemable debenture. The debenture bears interest at 16% and matures 24 months after issuance. As of November 30, 2021, and February 28, 2021, principal and interest outstanding are $2,733,042 and $2,424,000, respectively.

NOTE 10 – CONVERTIBLE NOTES

The Company recognized amortization expense related to the debt discount of $17,695 and $114,384 for the nine months ended November 30, 2021 and 2020, respectively, which is included in interest expense in the statements of operations.

During the nine months ended November 30, 2021 and 2020, holders of certain of the convertible notes converted notes with principal amounts of $1,035,317 and $201,127 into common shares.

During the nine months ended November 30, 2021, and 2020, the interest expense on convertible notes was $956,250 and $56,315, respectively. As of November 30, 2021, and February 28, 2021, the accrued interest payable was $739,975 and $821,850, respectively.

NOTE 11 – LEASES

The Company has several operating leases. As of November 30, 2021, the Company owned ROU assets under operating leases for three office premises of $1,655,800.

		November 30, 2021		February 28, 2021
Operating lease ROU assets	$	1,655,800	$	1,846,108
Current portion of operating lease liabilities		109.787		226,844
Noncurrent portion of operating lease liabilities		1,546,013		1,619,264
Total operating lease liabilities	$	1,655,800	$	1,846,108

Information associated with the measurement of our remaining operating lease obligations as of November 30, 2021 is as follows:

Weighted-average remaining lease term	10.55 years
Weighted-average discount rate	3.63%

We had operating lease costs of $131,670 for the nine months ended November 30, 2021. These costs are included in general and administrative expenses in the statement of operations. Our leases have remaining lease terms of 8.51 to 12.59 years, inclusive of renewal or termination options that we are reasonably certain to exercise.

NOTE 12 – LEGAL MATTERS

1. **<u>SinglePoint Inc., et al. vs. SIRC, et al.</u>** – This is a pending lawsuit in the US District of Arizona against SIRC, Dave Massey, Pablo Diaz, and US Solar Networks, LLC. SIRC/Massey have filed motions to dismiss them from the case entirely, which are still pending with the district court. In or around August 2021, the district court rejected SinglePoint's attempt to enjoin SIRC, Massey, Diaz, US Solar, and others from working in the solar industry due to the fact that SinglePoint claims were unlikely to succeed on the merits. Diaz/US Solar have filed counterclaims against SinglePoint and its directors and officers for, among other things, securities fraud. The lawsuit is in the discovery phase.

2. **<u>SIRC vs. Hunter Ballew, et al.</u>** – This is a new lawsuit pending in the Southern US District of California. SIRC brought this lawsuit in January 2022 against Hunter Ballew and his related entities for, among other things, fraud and misappropriation of trade secrets.

3. **<u>SIRC vs. Randy Stewart</u>** – This was a lawsuit filed in the Eighth Judicial District of Nevada has been resolved. The lawsuit was brought by SIRC against a former officer, Randy Stewart, for, among other things, breach of contract and fiduciary duty.

4. **<u>SIRC vs. ContractorCoachPro, LLC, et al.</u>** – This is an arbitration proceeding that was initiated with the American Arbitration Association in late 2021. SIRC has brought the action against ContractorCoachPro and American Contractor, LLC for, among other things, their breach of a joint venture agreement and misappropriation of trade secrets. The matter is in early pleading stages.

5. **<u>Heather Griffin, et al. vs. SIRC, et al.</u>** – This is a pending lawsuit in the Superior Court of California, County of Orange, against SIRC, Massey, and Narrate, LLC. The matter pertains to a stock purchase agreement with Heather Griffin. The matter is in early pleading stages.

6. **<u>David Savarese vs. SIRC, et al.</u>** - This is a pending lawsuit in the Superior Court of California, County of San Diego Northern Division, between former SIRC officer, David Savarese, and former SIRC CFO, James DiPrima. Savarese has recently amended his complaint to include claims against SIRC for, among other things, breach of contract. The claims against SIRC are in early pleading stages.

NOTE 13 - SUBSEQUENT EVENTS

In accordance with ASC 855-10 management has performed an evaluation of subsequent events through the date that the financial statements were available to be issued.

Subsequent to November 30, 2021, the Company:

- On December 1, 2021, the company issued 3,105,000 common shares compensation.
- On December 27, 2021, the company cancelled 2,500,000 shares of Class B preferred shares and returned to the treasury.
- On January 5, 2022, the company signed a loan agreement and promissory note with Arbiter Bank International Limited for a loan with principal balance of $42,000,000. The loan bears interest rate of 4.25% and is payable within 10 years. The closing date on this loan is January 24, 2022.