

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines



WIALAN TECHNOLOGIES, INC.

A Delaware Corporation

1931 NW 150th Ave
Suite 296
Pembroke Pines, FL 33028

(954) 749-3481

WEBSITE: <http://www.wialan.com>

EMAIL: Victor.Tapia@wialan.com

SIC Code: 48999901

QUARTERLY REPORT FOR THE 3 MONTHS ENDED MARCH 31, 2022

At the date of this filing the number of shares outstanding of our Common Stock was 2,583,561,474.

As of March 31, 2022 (the current quarterly reporting period) the number of shares outstanding of our Common Stock was 2,583,561,474.

As of December 31, 2021 (the end of the most recent completed fiscal year) the number of shares outstanding of Common Stock was 2,583,561,474.

As of September 30, 2021 (the previous quarterly reporting period) the number of shares outstanding of our Common Stock was 2,583,561,474.

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As of December 31, 2020 (the end of the second most recent completed fiscal year) the number of shares outstanding of our Common Stock was 2,583,561,474.

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: ☒ (Double-click and select "Default Value" to check)

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:

Yes: ☐

No: ☒

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

Name of Issuer: **Wialan Technologies, Inc.** (from January 22, 2014 to date)

Predecessor Names: American Community Development Group, Inc. (from February 5, 2010 to January 22, 2014)
: Rock Bands, Inc. (from April 2, 2008 to February 5, 2010)
: DTI, Inc. (from April 27, 1987 to April 2, 2008)
: Fortsbridge, Ltd (from incorporation on February 25, 1985 to April 27, 1987)

Incorporated in the State of Delaware on February 25, 1985. The Issuer is in active status currently.

There have been no trading suspension orders issued by the SEC concerning the issuer or its predecessor since incorporation

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

None

Address of the issuer's principal executive office and principal place of business:

**1931 NW 150th Ave
Suite 296
Pembroke Pines, FL 33028**

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:	<u>WLAN</u>
Exact title and class of securities outstanding:	<u>Common Shares</u>
CUSIP:	<u>96685 A107</u>
Par or stated value:	<u>\$0.0001</u>
Total shares authorized:	<u>3,500,000,000</u> as of date March 31, 2022
Total shares outstanding:	<u>2,583,561,474</u> as of date: March 31, 2022
Number of shares in the Public Float ² :	<u>603,545,935</u> as of date: March 31, 2022
Total number of shareholders of record:	<u>251</u> as of date: March 31, 2022

Additional class of securities (if any):

Trading symbol:	<u>N/A</u>
Exact title and class of securities outstanding:	<u>Preferred shares</u>
CUSIP:	<u>N/A</u>
Par or stated value:	<u>\$0.0001</u>
Total shares authorized:	<u>75,000,000</u> as of date: March 31, 2022
Total shares outstanding:	<u>None</u> as of date: March 31, 2022

Transfer Agent

Name: Clear Trust, LLC
Address: 16540 Pointe Village Dr Suite 205, Lutz, FL 33558
Phone: 813-235-4490
Email: inbox@ClearTrustTransfer.com

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

3) Issuance History

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 <u>January 1, 2020</u>	<u>Opening Balance:</u> Common: <u>2,583,561,474</u> Preferred: <u>None issued</u>		
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	
<u>No stock changes during 2020</u>		<u>None</u>	
Shares Outstanding at December 31, 2020 Common shares Preferred shares		<u>2,583,561,474</u> <u>None issued</u>	
<u>No stock changes during 2021</u> Shares Outstanding at December 31, 2021 <u>Common shares</u> <u>Preferred shares</u>		<u>2,583,561,474</u> <u>None Issued</u>	
<u>No stock changes through March 31, 2022 or at the date of this filing</u>		<u>None</u>	
Shares Outstanding at March 31, 2022 <u>Common shares</u> <u>Preferred shares</u>		<u>2,583,561,474</u> <u>None Issued</u>	

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe any issuance of promissory notes, convertible notes or convertible debentures **in the past two completed fiscal years and any subsequent interim period.**

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

Date of Loan 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 Debt holder	Reason for Issuance (e.g. Loan, Services, etc.)
<u>NONE</u>							

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: Alan Bailey
Title: Accountant
Relationship to Issuer: Independent

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.

ATTACHED ON PAGES 9-16 ARE THE UNAUDITED QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS OF WIALAN TECHNOLOGIES, INC. FOR THE 3 MONTHS ENDED MARCH 31, 2022

- C. Balance sheet;
D. Statement of income;
E. Statement of Stockholders' Equity
F. Statement of cash flows;
G. Financial notes; and
. Audit letter, if audited (not applicable)

5) Issuer's Business, Products and Services

A. Summary of the the issuer's business operations

The Company designs, builds, installs and operates industrial grade Wireless Access Points (APs), for both indoor and outdoor use. The units have an extensive coverage and can support a high density of users. The point-to-point capabilities provide an extended range, as the radios can be deployed in most frequencies, both (licensed and unlicensed) and public safety in the 4.9 GHz frequency spectrum. Once the wireless network has been deployed, the built in APs can provide wireless access for many types of communications and can support services, including, but not limited to the following: WiFi, Streaming, Video Surveillance, PA Systems, VoIP, and IoT connectivity. These Wireless Solutions have been deployed successfully in Convention Centers, Auditoriums, Stadiums, Large Office Spaces, Warehouses, Public Parks and Marinas. Most provisioned services have an existing customer base.

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

Wialan Technologies, Inc owns 100% of Wialan Technologies LLC.

The Company's present officers are:

**Victor Tapia - President, Chief Technology Officer, CFO & Director; ;
Reggie Bergeron – CEO pro tem*, Company Secretary, Senior Vice President of Operations & Director.
Richard Gilbert - Executive Vice President, Sales and Business Development, & Director**

The above can be contacted by email at: Victor.Tapia@wialan.com , or by telephone at (954) 749-3481

***Eduardo Garcia, the former CEO & Director, became deceased on April 7, 2022. Reggie Bergeron was appointed CEO pro tem, in addition to his current responsibilities as Company Secretary, Senior Vice President of Operations & Director.**

The Company is in the process of interviewing potential candidates for the permanent CEO replacement position, with one candidate in particular with extensive industry and engineering experience being actively considered.

C. The Issuers' principal products or services, and their markets

The Company provides Network Engineering expertise and support services when installing and servicing Wireless related products and systems. The Company's produces high performance wireless access points and Point-to-Point devices for local wireless connectivity and integration with private or public networks with or without internet access. Each Access Point can be configured either as a router, which adds a layer of firewall security for a private network, or as a bridge, for simple private network extension deployment. In addition, the Company installs and services Wi-Fi driven streaming high definition surveillance cameras, which and have separate remote lighting controls and PA systems as part of IoT network connectivity. The Wireless security equipment installed at customer sites not only provides remote monitoring for public safety in 4.9 GHz, it can also provide internet access to the public visiting these sites

Presently, the Company's principal market is southern Florida, including the greater Miami area and Key West.

Results of operations:

Revenue for the 3 months ended March 31, 2022 totaled \$19,479, an increase of 22.9% compared with Revenue of \$15,844 for the 3 months ended March 31, 2021. Gross margin, after deduction for cost of sales, totaled \$15,271 for the 3 months ended March 31, 2022 compared with a gross margin of \$13,250 for the 3 months ended March 31, 2021.

After operating expense totaling \$15,897, there was a net operating loss for the 3 months ended March 31, 2022 of \$626 compared with a net operating loss of \$2,393 for the 3 months ended March 31, 2021 after operating expenses of \$15,643.

Net cash used in operations for the 3 months ended March 31, 2022 amounted to \$626 compared with net cash used by operations of \$ 2,393 for the 3 months ended March 31, 2021. The ending cash balance at March 31, 2022 was \$13,060 compared with a cash balance of \$13,686 at December 31, 2021.

6) Issuer's Facilities

Through October 31, 2021 the Company leased approximately 2,000 square feet of office and warehouse space on a month-to month basis at 10273 NW 46Th Street, Sunrise, FL 33351. On October 31 , 2021 the Company was required to vacate this space since the business unit was sold by the landlord. The Company's present executive and business office is rented on a month-to-month basis and is located at 1931 NW 150th Ave, Suite 296 , Pembroke Pines, FL 33028. The Company also rents a storage space on a month-to-month basis in the Pembroke Pines area to store its equipment and parts.

7) Officers, Directors, and Control Persons:

The Company's current officers are:

Victor Tapia - President, Chief Technology Officer, CFO & Director;
 Reggie Bergeron – CEO pro tem, Company Secretary, Senior Vice President of Operations, & Director
 Richard Gilbert -Executive Vice President, Sales and Business Development, & Director

See also section 5(b)

Control persons (owning more than 10% of the issued and outstanding shares) are set out below

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	
Victor Tapia (Held in the name of Vicana T, LLC)	<u>President/Director/Owner of more than 5%</u>	<u>Miami/FL</u>	<u>736 million</u>	<u>Common Shares</u>	<u>28.49%</u>	Restricted
Shamrock Investment Trust (Note 1)	<u>Owner of more than 5%</u>	<u>Newport Beach/CA</u>	<u>470 million</u>	<u>Common Shares</u>	<u>18.19%</u>	Restricted
<u>Investment Properties Revocable Trust(Note 2)</u>	<u>Owner of more than 5%</u>	<u>Safety Harbor/FL</u>	<u>380 million</u>	<u>Common Shares</u>	<u>14.71 %</u>	Restricted

Note 1 The controlling party of Shamrock Investment Trust is Nadine Peabody, sole trustee.

Note 2 The controlling party of Investment Properties Revocable Trust is Michael Connor.

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;

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.

No current or pending legal proceedings.

9) Third Party Providers

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

Securities Counsel

Jonathan D. Leinwand, P.A.
18305 Biscayne Blvd, Suite 200,
Aventura, FL 33160
Tel: 954-903-7856, email: jonathan@jdlpa.com

Accountant or Auditor

Alan Bailey
21515 Hawthorne Blvd, Ste. 200
Torrance, CA 90503,
Tel: 310-722-6624, email: abaileydmi@gmail.com

Investor Relations Consultant

None.

Other Service Providers

None

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).

The certifications shall follow the format below:

Chief Executive Officer, pro tem

I, Reggie Bergeron, certify that:

1. I have reviewed this Quarterly Report for the 3 Months Ended March 31, 2022 of Wialan Technologies, 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.

May 13, 2022 [Date]

"/s/ Reggie Bergeron (CEO pro tem's Signature)

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

Principal Financial Officer:

I, Victor Tapia, certify that:

1. I have reviewed this Quarterly Report for the 3 Months Ended March 31, 2022 of Wialan Technologies, 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.

May 13, 2022[Date]

"/s/ Victor Tapia [CFO's Signature] (Digital Signatures should appear as *"/s/ [OFFICER NAME]"*)

FOLLOWING ARE THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS OF WIALAN TECHNOLOGIES, INC. FOR THE 3 MONTHS ENDED MARCH 31, 2022

QUARTERLY FINANCIAL STATEMENTS
WIALAN TECHNOLOGIES, INC.
for the 3 Months Ending
MARCH 31, 2022

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WIALAN TECHNOLOGIES, INC.
CONSOLIDATED BALANCE SHEETS
(Unaudited)

	<u>March 31, 2022</u>	<u>December 31,</u>
<u>2021</u>		
Assets		
Current assets		
Cash	\$ 13,060	\$ 13,686
Accounts receivable	1,500	1,500
Inventory of parts and equipment	<u>5,600</u>	<u>5,600</u>
Total current assets	<u>20,160</u>	<u>20,786</u>
Fixed assets		
Equipment, software, furniture, at cost	27,430	27,430
Less: accumulated depreciation	<u>(27,430)</u>	<u>(27,430)</u>
	<u>-</u>	<u>-</u>
Total assets	\$ <u>20,160</u>	\$ <u>20,786</u>
Liabilities and shareholders' equity		
Current liabilities	\$ <u>-</u>	\$ <u>-</u>
Shareholders' equity		
Preferred stock: 75,000,000 authorized, \$0.0001 par value		
None issued and outstanding	-	-
Common stock, \$ 0.0001 par value each:		
3,500,000,000 authorized; 2,583,561,474		
issued and outstanding	258,356	258,356
Additional paid in capital	4,338,639	4,338,639
Accumulated deficit	<u>(4,576,835)</u>	<u>(4,576,209)</u>
	<u>20,160</u>	<u>20,786</u>
Total liabilities and shareholders' equity	\$ <u>20,160</u>	\$ <u>20,786</u>

See accompanying notes to these consolidated financial statements

WIALAN TECHNOLOGIES, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	3 Months Ended March 31,	
	<u>2022</u>	<u>2021</u>
Revenue		
Sales	\$ 19,478	\$ 15,844
Less: Cost of sales	<u>4,207</u>	<u>2,594</u>
Gross margin	<u>15,271</u>	<u>13,250</u>
Operating expenses		
Management compensation	6,921	6,921
Facility and storage rent	1,571	4,815
All other general and administrative	<u>7,405</u>	<u>3,907</u>
	<u>15,897</u>	<u>15,643</u>
Net operating loss	\$ (626)	\$ (2,393)
Other income (expense)	<u>-</u>	<u>-</u>
Net loss	<u>\$ (626)</u>	<u>\$ (2,393)</u>
 Weighted average common shares outstanding	 <u>2,575,811,874</u>	 <u>2,575,811,874</u>
 Net income (loss) per share outstanding	 <u>\$ - *</u>	 <u>\$ - *</u>

(*less than 0.0001)

See accompanying notes to these consolidated financial statements

WIALAN TECHNOLOGIES, INC.
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
For the Period Ended March 31, 2022
(Unaudited)

	<u>COMMON SHARES</u>		<u>ADDITIONAL</u>	<u>ACCUMULATED</u>	<u>SHAREHOLDERS'</u>
	<u>NUMBER</u>	<u>AMOUNT</u>	<u>PAID IN CAPITAL</u>	<u>EARNINGS (DEFICIT)</u>	<u>EQUITY</u>
At January 1, 2020	2,583,561,474	\$ 258,356	\$ 4,338,639	\$(4,570,863)	\$ 26,132
Net Income for the 12 Months ended December 31, 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>340</u>	<u>340</u>
At December 31, 2020	2,583,561,474	\$ 258,356	\$ 4,338,639	\$(4,570,523)	\$ 26,472
Net Loss for 12 Months ended December 31, 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,686)</u>	<u>(5,686)</u>
At December 31, 2021	2,583,561,474	\$ 258,356	\$ 4,338,639	\$ (4,576,209)	\$ 20,786
Net Loss for 3 Months ended March 31, 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>(626)</u>	<u>(626)</u>
At March 31, 2022	2,583,561,474	\$ 258,356	\$ 4,338,639	\$ (4,576,835)	\$ 20,160

See accompanying notes to the consolidated financial statements

WIALAN TECHNOLOGIES, INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unaudited)

	3 Months Ended	
	<u>March 31, 2022</u>	<u>March 31, 2021</u>
Net cash from (used in) operating activities:		
Net loss for period	\$ (626)	\$ (2,393)
Net cash from (used in) operating activities	<u>(626)</u>	<u>(2,393)</u>
Net cash used in investment activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase (decrease) in cash	(626)	(2,393)
Cash – beginning of period	<u>13,686</u>	<u>9,972</u>
Cash – end of period	<u><u>\$13,060</u></u>	<u><u>\$ 7,579</u></u>

See accompanying notes to these consolidated financial statements

WIALAN TECHNOLOGIES, INC.
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE 3 MONTHS ENDED MARCH 31, 2022
(Unaudited)

1. History and Nature of Activities:

Wialan Technologies, Inc., was incorporated in the State of Delaware on February 25, 1985 under the name of Fortsbridge, Ltd. (“Fortsbridge”), a business involved in investing in various companies. The Company was a Reporting Issuer subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act until November 17, 1989, when it filed a Form 15-12G with the Commission to become an alternative reporting entity with unaudited financial statements,

On April 27, 1987, the Company effected a corporate name change to DTI, Inc. as the result of the Company purchasing the assets of DTI, Inc., a discount travel business. On May 29, 2008, the Company then merged with Rockbands, LLC (acquiring 100% of the shareholders’ equity), a jewelry-based entity incorporated in the State of Florida in January, 2007, involving the exchange of 180,000,000 restricted shares of the Company’s common stock. At this time, the Issuer modified its business plan to that of Rockbands, LLC, acquired the assets of Rockbands, LLC, and spun off the assets of DTI, Inc. to Airport Road Associates One, LLC. Simultaneously, control of the Company was transferred from DTI, Inc. to the shareholders of Rockbands, LLC and the Company subsequently effected a corporate name change to Rockbands, Inc. (“Rockbands”). However, in the fourth quarter of 2009, the Issuer concluded that capital requirements needed for the Company to remain in business could no longer be satisfied solely through the sale of its “RockBands” products, and that it needed to consider other avenues for generating revenue. The Company accordingly decided to make a radical change to its business plan and divested itself of the business and assets of Rockbands, and acquired a business line that would make available potential business opportunities and capital to the Company.

The Company’s business plan was revamped to involve the development, acquisition, ownership and operation of low cost housing for specialty classifications of individuals and the indigent and financially challenged. Accordingly, control of the Company was transferred on December 31, 2009 to American Community Development Corporation, a State of Florida entity, and the Company subsequently effected a corporate name change to American Community Development Group, Inc. (“ACYD”) on February 5, 2010. The transfer involved 9,000,000 restricted shares of the Company’s common stock being issued to the shareholders of ACYD.

On August 28, 2013 ACYD changed its business plan by acquiring all of the assets and business operations of Wialan Technologies, LLC (“Wialan”), through the execution of an Acquisition Agreement and Plan of Merger (the “Merger Agreement”), as a business combination and tax-free reorganization. The name of the Company was changed to Wialan Technologies, Inc. on January 22, 2014 and its trading symbol was changed from “ACYD” to “WLAN”. The former “ACYD” community assistance business ceased effective September 30, 2013. The terms of the Merger Agreement required, as consideration for the acquisition, the issuance to the owners of Wialan of a total of 1.9 billion common shares of the Company. Effective that date, John Folger resigned as President, CEO and Director and Victor Tapia was appointed Vice President, Secretary and Director. Since August 28, 2013 the Company’s new business focus has been the design, marketing, servicing and installation of industrial wireless access equipment (Wi-Fi Access Points) primarily for the corporate owners of marinas, municipal parks, and other public areas.

2. Basis for the Consolidated Financial Statements

The consolidated financial statements include the balance sheet, statements of operations, statements of cash flows and statement of changes in stockholders' equity relating to Wialan Technologies, Inc. from date of incorporation, plus the consolidation of the balance sheet and operating activities of Wialan Technologies, LLC ("Wialan") from the August 28, 2013 date of acquisition to date. The financial statements are reported in accordance with generally accepted accounting principles ("GAAP").

(a) Cash

Cash consists of demand deposit accounts. The balance of accounts held in financial institutions at March 31, 2022 and December 31, 2021 did not exceed FDIC limits

(b) Accounts Receivable

Accounts receivable are valued at management's estimate of the amount that will ultimately be collected.

(c) Inventory of equipment and parts

Inventory represents equipment and various parts and Wi-Fi components located in the Company's storage. It has been valued by management at the lower of cost and realizable value, resulting in a net remaining value of \$5,600 at March 31, 2022 and at December 31, 2021.

(d) Fixed Assets

Fixed Assets are stated at cost, less accumulated depreciation. Depreciation is computed over the estimated useful lives of the assets using the straight-line method. At March 31, 2022 and December 31, 2021 all fixed assets were fully depreciated.

(d) Estimates

In preparing financial statements in accordance with generally accepted accounting principles, management makes estimates and assumptions that affect the reported amounts and disclosures of assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(f) Impairment

The Company periodically reviews for the impairment of its assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be realizable. An impairment loss would be recognized when estimated future cash flows expected to result from the use of the asset and its eventual disposition is less than its carrying amount. The Company has previously written off all goodwill initially recorded arising from the excess value between the issuance of the Company's common stock to acquire Wialan Technologies LLC and the value of the Wialan Technologies LLC business.

3. Going Concern

The accompanying unaudited consolidated financial statements have been prepared on a going concern basis. The ability of the Company to continue as a going concern depends on the ability of the Company to continue generate revenues from operations sufficient to cover its operating costs, to raise more capital or obtain new sources of financing sufficient to sustain operations. Management anticipates (but cannot guarantee) that the Company will indeed be able to generate operating income and sufficient cash flows in the near future to become self-sustaining and/or that it will be successful in

obtaining financing to enable it to adequately continue operations. However, these Financial Statements do not include any adjustments that may be necessary should the Company be unable to continue as a going concern.

4. Income Tax

The Company is a “C” corporation for federal income tax purposes. As of March 31, 2022 and as of December 31, 2021 there are no items that are expected to create a significant tax difference from the prior financial statements.

5. Subsequent event

In recognition of past services performed for the Company, on May 12, 2022 the Company approved the issuance of **50,000,000** restricted common shares to EDCA Technical Assistance LLC c/o the estate of Eduardo Garcia, the Company’s former CEO; **25,000,000** restricted common shares to Reggie Bergeron, the current Company’s Senior VP of Operations and current CEO pro tem , and **10,000,000** restricted common shares to Richard Gilbert, the Company’s Executive VP , sales and business development.