



## **SADDLE RANCH MEDIA, INC.**

**19200 Von Karman Ave, Ste 400, Irvine, CA 91612**

**(949) 212-1898**

**[www.tricascadeinc.com](http://www.tricascadeinc.com)**

**[info@tricascadeinc.com](mailto:info@tricascadeinc.com)**

**SIC Code: 48999901**

### **QUARTERLY REPORT**

#### **FOR THE 3 MONTHS ENDED MARCH 31, 2022**

**As of the date of this filing the number of shares issued and outstanding of our Common Stock was 10,891,651,015.**

**As of March 31, 2022 (the current quarterly reporting period) the number of shares issued and outstanding of our Common Stock was 10,040,651,015.**

**As of December 31, 2021 (the most recent annual reporting period) the number of shares issued and outstanding of our Common Stock was 9,580,651,015,**

**As of September 30, 2021 (the previous quarterly reporting period) the number of shares issued and outstanding of our Common Stock was 9,433,253,724**

**As of December 31, 2020 (the second most recent completed fiscal year end) the number of shares issued and outstanding of our Common Stock was 9,120,900,783**

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 Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐

No: ☒

1) **Name of the issuer and its predecessors:**

**Name of Issuer: Saddle Ranch Media, Inc.** (from August 31, 2015 to date)

Predecessor Names: Automated-X, Inc. (from November 12, 2014 – August 31, 2015)  
: Interline Resources Corporation (from October 1, 1990 – November 12, 2014)  
: Port City Corporation (from October 7, 1988- October 1, 1990)

Incorporated in the State of Utah on October 7, 1988. The Issuer is in active status currently.

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:  
**None**

Address of issuer's principal executive office and issuer's principal place of business:  
**19200 Von Karman Ave., Ste 400  
Irvine, CA 92612**

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>SRMX</u>
Exact title and class of securities outstanding:	<u>Common Shares</u>
CUSIP:	<u>786239 103</u>
Par or stated value:	<u>\$0.0001</u>
Total shares authorized:	<u>15,000,000,000*</u> as of date: March 31, 2022
Total shares outstanding:	<u>10,040,651,016</u> as of date: March 31, 2022
Number of shares in the Public Float <sup>2</sup> :	<u>7,333,352,893</u> as of date: March 31, 2022
Total number of shareholders of record:	<u>502</u> as of date: March 31, 2022

(\*The Company's authorized share capital was increased from 7,500,000,000 to 15,000,000,000 on September 3, 2019)

*Additional class of securities:*

Trading symbol:	<u>N/A</u>
Exact title and class of securities outstanding:	<u>Preferred shares (of which 3,000,000 are designated Series B)</u>
CUSIP:	<u>N/A</u>
Par or stated value:	<u>No par value</u>
Total shares authorized:	<u>25,000,000</u> as of date: March 31, 2022
Total shares outstanding:	<u>3,000,000 Series B</u> as of date: March 31, 2022

Transfer Agent

Name: Transfer Online  
Phone: 503-227-2950  
Email: info@transferonline.com  
Address: 512 SE Salmon St., Portland, OR 97214  
Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> 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 Issued & Outstanding as of January 1, 2020		Opening Balance: Common: <u>7,015,544,783</u> Preferred: <u>3,000,000</u>		*Right-click the rows below and select "Insert" to add rows as needed.					
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
Shares issued in the fiscal year ended December 31, 2020									
<u>January 16/20</u>	<u>New Issuance</u>	<u>150,000,000</u>	<u>Common</u>	<u>\$ 0.0001</u>	<u>Yes</u>	Jordan Haley	For cash	<u>Unrestricted</u>	<u>Regulation A</u>
<u>January 22/20</u>	<u>New Issuance</u>	<u>150,000,000</u>	<u>Common</u>	<u>\$ 0.0001</u>	<u>Yes</u>	Max C. Li (CEO)	For services	<u>Restricted</u>	<u>144</u>
<u>January 22/20</u>	<u>New Issuance</u>	<u>150,000,000</u>	<u>Common</u>	<u>\$ 0.0001</u>	<u>Yes</u>	Alan Bailey(CFO)	For services	<u>Restricted</u>	<u>144</u>
<u>February 5/20</u>	<u>New Issuance</u>	<u>245,000,000</u>	<u>Common</u>	<u>\$ 0.0001</u>	<u>Yes</u>	Su-Lan Wu	For cash	<u>Unrestricted</u>	<u>Regulation A</u>
<u>February 7/20</u>	<u>New Issuance</u>	<u>50,000,000</u>	<u>Common</u>	<u>\$ 0.0001</u>	<u>Yes</u>	Wen-Cheng Hu	For cash	<u>Unrestricted</u>	<u>Regulation A</u>
<u>February 27/20</u>	<u>New Issuance</u>	<u>25,000,000</u>	<u>Common</u>	<u>\$ 0.0001</u>	<u>Yes</u>	iOTEN Inc. (see Note E)	For product development	<u>Restricted</u>	<u>144</u>
<u>March 17/20</u>	<u>New Issuance</u>	<u>469,056,000</u>	<u>Common</u>	<u>\$0.00015</u>	<u>No</u>	Livingston Asset Management LLC (see Note B)	For cash to be remitted to designated creditor	<u>Unrestricted</u>	<u>Section 3(a)10</u>
<u>March 17/20</u>	<u>New Issuance</u>	<u>20,000,000</u>	<u>Common</u>	<u>\$ 0.0001</u>	<u>Yes</u>	Su-Lan Wu	For cash	<u>Unrestricted</u>	<u>Regulation A</u>
<u>May 11/20</u>	<u>New Issuance</u>	<u>10,000,000</u>	<u>Common</u>	<u>\$ 0.0001</u>	<u>Yes</u>	Cathy Chou	For cash	<u>Restricted</u>	<u>144</u>
<u>May 11/20</u>	<u>New Issuance</u>	<u>10,000,000</u>	<u>Common</u>	<u>\$ 0.0001</u>	<u>Yes</u>	Katherine Chou	For cash	<u>Restricted</u>	<u>144</u>
<u>July 14/20</u>	<u>New Issuance</u>	<u>400,000,000</u>	<u>Common</u>	<u>\$0.0001</u>	<u>Yes</u>	Livingston Asset Management	For cash to be remitted to	<u>Unrestricted</u>	<u>Section 3(a)10</u>

						LLC (see Note B)	designated creditor		
<u>September 24/20</u>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$ 0.0001</u>	<u>Yes</u>	iOTEN Inc.(see Note E)	For product development	<u>Restricted</u>	<u>144</u>
<u>November 30/20</u>	<u>New Issuance</u>	<u>425,300,000</u>	<u>Common</u>	<u>\$0.0001</u>	<u>Yes</u>	Livingston Asset Management LLC (see Note B)	For cash to be remitted to designated creditor	<u>Unrestricted</u>	<u>Section 3(a)10</u>
<b>Shares Issued &amp; Outstanding at December 31, 2020</b>									
<b>Common shares</b>		<u><b>9,120,900,783</b></u>							
<b>Preferred shares</b>		<u><b>3,000,000</b></u>							
<b>Shares issued in the 12 Months ended December 31, 2021</b>									
<u>January 28/21</u>	<u>New Issuance</u>	<u>150,000,000</u>	<u>Common</u>	<u>\$0.0001</u>	<u>Yes</u>	Max C Li (CEO)	For services	<u>Restricted</u>	<u>144</u>
<u>January 28/21</u>	<u>New Issuance</u>	<u>150,000,000</u>	<u>Common</u>	<u>\$0.0001</u>	<u>Yes</u>	Alan Bailey (CFO)	For services	<u>Restricted</u>	<u>144</u>
<u>April 5/21</u>	<u>New Issuance</u>	<u>7,352,941</u>	<u>Common</u>	<u>\$0.0051</u>	<u>No</u>	Jong Mei Liao	For services	<u>Restricted</u>	<u>144</u>
<u>August 12/21</u>	<u>New Issuance</u>	<u>5,000,000</u>	<u>Common</u>	<u>\$ 0.0001</u>	<u>Yes</u>	iOTEN Inc.(see Note C)	For product development	<u>Restricted</u>	<u>144</u>
<u>October 19/21</u>	<u>New Issuance</u>	<u>64,887,291</u>	<u>Common</u>	<u>\$0.00055</u>	<u>No</u>	Livingston Asset Management LLC (see Note B)	Fee for administering Section 3(a)10 program	<u>Unrestricted</u>	<u>Section 3(a)10 Services</u>
<u>November 11,/21</u>	<u>New Issuance</u>	<u>10,000,000</u>	<u>Common</u>	<u>\$0.0001</u>	<u>Yes</u>	WiTest Inc (see Note D)	For Services	<u>Restricted</u>	<u>144</u>
<u>December 12/21</u>	<u>New Issuance</u>	<u>72,510,000</u>	<u>Common</u>	<u>\$0.0001</u>	<u>Yes</u>	Livingston Asset Management LLC (see Note B)	For cash to be remitted to designated creditor	<u>Unrestricted</u>	<u>Section 3(a)10</u>
<b>Shares Issued &amp; Outstanding at December 31, 2021</b>									
<b>Common shares</b>		<u><b>9,580,651,015</b></u>							
<b>Preferred shares</b>		<u><b>3,000,000</b></u>							
<u>January 3, 2022</u>	<u>New Issuance</u>	<u>60,000,000</u>	<u>Common</u>	<u>\$0.0005</u>	<u>Yes</u>	Green Coast International LLC (see Note E)	For cash	<u>Unrestricted</u>	<u>Regulation A offering</u>
<u>January 4, 2022</u>	<u>New Issuance</u>	<u>400,000,000</u>	<u>Common</u>	<u>\$0.0005</u>	<u>Yes</u>	Trillium Partners LP (see Note A)	For cash	<u>Unrestricted</u>	<u>Regulation A offering R</u>

<b>Shares Issued &amp; Outstanding at March 31, 2022</b>									
<b>Common shares</b>		<u>10,040,651.015</u>							
<b>Preferred shares</b>		<u>3,000,000</u>							
<b>May 2, 2022</b>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.0001</u>	<u>No</u>	Jerome Riordan	For services	<u>Restricted</u>	<u>144</u>
<b>May 3, 2022</b>	<u>New issuance</u>	<u>100,000,000</u>	<u>Common</u>	<u>\$0.00025</u>	<u>Yes</u>	Green Coast International LLC (see Note E)	For cash	<u>Unrestricted</u>	<u>Regulation A offering</u>
<b>May 3, 2022</b>	<u>New issuance</u>	<u>750,000,000</u>	<u>Common</u>	<u>\$0.00025</u>	<u>Yes</u>	Trillium Partners LP (see Note A)	For cash	<u>Unrestricted</u>	<u>Regulation A offering R</u>
<b>Shares issued &amp; outstanding at the Date of this filing</b>									
<b>Common shares</b>		<u>10,890,651.015</u>							
<b>Preferred shares</b>		<u>3,000,000</u>							

Note A The controlling interest of Trillium Partners LP is Stephen Hicks

Note B The controlling interest of Livingston Asset Management LLC is Stephen Hicks

Note C The controlling interest of iOTEN Inc, is Mariya Irudhayanathan

Note D The controlling interest of WiTest Inc is Cher Henton

Note E The controlling interest of Green Coast International LLC is Kevin Bobryk, President

## B. Debt Securities, Including Promissory and Convertible Notes

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)
<u>Dec.31/16</u>	<u>\$3,000</u>	<u>\$3,000</u>		<u>Demand Loan</u>	<u>None</u>	<u>Chun-Nan Lee</u>	<u>Loans</u>
<u>Dec. 31/16</u>	<u>\$68,546</u>	<u>\$68,546</u>		<u>Demand Loan</u>	<u>None</u>	<u>Elka International/Roy Ting</u>	<u>Loans</u>
<u>Dec.31/16</u>	<u>\$160,000</u>	<u>\$160,000</u>		<u>Demand Loan</u>	<u>None</u>	<u>Mayfair Technology/Roy Ting</u>	<u>Loans</u>

<u>Dec.31/16</u>	<u>\$2,000</u>	<u>\$2,000</u>		<u>Demand Loan</u>	<u>None</u>	<u>Roy Ting</u>	<u>Loans</u>
<u>Dec. 31/16</u>	<u>\$201,520</u>	<u>\$201,520</u>		<u>Demand Loan</u>	<u>None</u>	<u>Yung Che Fang</u>	<u>Loans</u>
<u>Feb 15/17</u>	<u>\$2,500</u>	<u>\$2,500</u>		<u>Demand Loan</u>	<u>None</u>	<u>Nicole Head Trust/Nicole Head</u>	<u>Loan</u>
<u>Feb 18/18</u>	<u>\$37,865</u>	<u>\$37,865</u>	<u>\$5,734</u>	<u>February 28,2019</u>	<u>Convertible Promissory Note : Discount of 40% to market</u>	<u>Northridge Financial, Inc.(see Note 2)</u>	<u>Loan</u>
<u>March 31/18</u>	<u>\$429,742</u>	<u>\$429,742</u>		<u>Demand Loan</u>	<u>None</u>	<u>Yung Che Fang</u>	<u>Loans</u>
<u>October 15/18</u>	<u>\$9,300</u>	<u>\$9,300</u>		<u>Demand Loan</u>	<u>None</u>	<u>Zebra Chen</u>	<u>Loan</u>
<u>December 12/18</u>	<u>\$ 4,100</u>	<u>\$ 4,100</u>		<u>Demand Loan</u>	<u>None</u>	<u>Huei-Wen Yang</u>	<u>Loan</u>
<u>June 30/19</u>	<u>\$ 17,063</u>	<u>\$ 17,063</u>		<u>Demand Loan</u>	<u>None</u>	<u>Huei -Wen Yang</u>	<u>Loan</u>
<u>June 30/2019</u>	<u>\$372,250</u>	<u>\$372,250</u>		<u>Demand Loan</u>	<u>None</u>	<u>Roxbury Investments LLC(See Note 1)</u>	<u>Loan</u>
<u>July1/19</u>	<u>\$251,514</u>	<u>\$251,514</u>		<u>Demand Loan</u>	<u>None</u>	<u>Yung Che Fang</u>	<u>Loans</u>
<u>September 30/19</u>	<u>\$ 14,589</u>	<u>\$ 14,589</u>		<u>Demand Loan</u>	<u>None</u>	<u>Huei -Wen Yang</u>	<u>Loan</u>
<u>August 7/20</u>	<u>\$ 26,800</u>	<u>\$26,800</u>		<u>8/7/2021</u>	<u>None</u>	<u>SBA Disaster Recovery Loan (Note 3)</u>	<u>SBA Loan</u>
<b><u>COMBINED BALANCE OF DEBT AT MARCH, 31 ,2022</u></b>	<b><u>\$1,600,789</u></b>		<b><u>\$5,734</u></b>				

Note 1. The controlling party of Roxbury Investments LLC is Shamrock Investment Trust, which is in turn controlled by Nadine Peabody, sole trustee.

Note 2. The controlling party of Northbridge Financial, Inc is Samuel Oshana.

Note 3. SBA = Small Business Administration, an independent agency of the U.S. federal government

#### 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)<sup>4</sup>:

Name: Alan Bailey  
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. **ATTACHED ON PAGES 17 – 26 ARE THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS OF SADDLE RANCH MEDIA, INC. FOR THE 3 MONTHS ENDED MARCH 31, 2022**

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Financial notes; and
- G. Audit letter, if audited

#### 5) Issuer's Business, Products and Services

:

##### 5. Issuer's Business, Products and Services

###### A. Issuer's business operations

Saddle Ranch Media's subsidiary, Tri Cascade, Inc., is an authorized Telecom IoT Service Provider based in Irvine, California with design and manufacturing facilities in Taiwan. Tri Cascade provides leading-edge NB IoT to 5G solutions and innovation, through its various IoT devices and ONENET B2B IoT Onboarding Platform - certified by Microsoft IoT Sphere under Microsoft's Azure IoT Hub - for business and infrastructure IoT operations. Tri Cascade's Management Team has extensive years of innovation experience in Energy Efficiency Management, Home Automation, Wireless Networking, and Telecom IoT Connectivity, as well as Cloud Management integration services. Tri Cascade envisions a turnkey IoT business solution for our business partners since recently we added a complete supply chain of manufacturing operations, with product development capability, in Taiwan. Our focus is it provide the Smart way of managing our environment both indoor and outdoor through the transmission, integration, monitoring and reaction to/from data management, providing both NB IoT, LTE and 5G connectivity tailored to the data requirements of the consumer. We do not just focus on product - Tri Cascade creates innovative Smart IoT and LTE solutions! (for further information see [www.TriCascadeInc.com](http://www.TriCascadeInc.com)).

###### B. Subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers or control persons.

Saddle Ranch Media, Inc is the parent company which in turn is the majority/controlling owner of Tri Cascade, Inc. (the operating business entity). On March 22, 2019 Tri Cascade, Inc acquired 100% of Smarthings & Co, a California corporation from the CEO. Max C. Li. The business contact for all of these entities is Max C. Li, CEO, 19200 Von Karman Ave, Ste 400, Irvine, CA 91612 , Telephone: (949) 212-1898, email:[info@tricascadeinc.com](mailto:info@tricascadeinc.com)

Max Li is Chairman of the Board & CEO of both Saddle Ranch Media, Inc and Tri Cascade, Inc; Wen-Shone Shiau is Vice Chairman of the Board of Directors and Company Secretary of Tri Cascade, Inc; Alan Bailey is CFO & Director of both Saddle Ranch Media, Inc and Tri Cascade, Inc; and Amy Yang is Company Secretary of Saddle Ranch Media, Inc.

Effective April 1, 2022 Tri Cascade appointed Jerome Riordan as its VP of Global business and sales development. Mr. Riordan has extensive IoT experience in telecom industry. He will be leading Tri Cascade IoT business development between T-Mobile, Microsoft and other telecoms. having previously served as Senior IoT Business Development Manager for Sprint/T-Mobile for the past 2 years, working with IoT businesses, building relationships and driving \$32 million in sales. Prior to that, he served as Client Manager, Public Sector for NTT/Dimension Data; Strategic Account Director for GTT; and various senior sales and strategic manager positions with Level 3 Communications and Sprint Business, for a combined work and business experience of 22 years.

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

**1. Retail Data Connectivity Plans.** In the second quarter of 2021, Tri Cascade signed an LTE nationwide data rate plan under our wholesale data sales agreement with T-Mobile, which now extends our ability for retail data T-Mobile connectivity sales to both NB IoT and to LTE users, and then further extends it to 5G data connectivity user sales. The LTE rate plan is a key factor to Tri Cascade's Microsoft Sphere project. It significantly enlarges the Sphere solution with LTE connectivity service, while also providing Tri Cascade with increased recurring data connectivity revenue on a retail basis. Because of the addition of LTE connectivity, we are also working on LTE onboarding for SIM activation and data billing infrastructure with T-Mobile - scheduled go on live in second quarter 2022.

**2. Sale of Connectivity Technology.** During 2021, we accomplished a major step in our 5G business development by actively participating, developing and providing the connectivity technology for T-Mobile's ongoing 5G autonomous vehicle technology plan.

Tri Cascade is providing the 5G modem device, with a vehicle roof antenna application. Our 5G modem provides great 5G performance to the autonomous vehicle. T-Mobile's 5G team has been working side by side with Tri Cascade's team to maximize 5G performance under T-Mobile's 5G network. We have established a partner relationship with Mobile Mark for the special design of a 5G antenna under T-Mobile 5G network (Mobile Mark is an Antenna Manufacturer that offers Embedded, Device, Mobile and Infrastructure Antennas for 30 MHz – 7.2 GHz, including the 5G-ready Sub-6 GHz bands. Their, antennas are designed and Made-in-the-USA with an additional factory in the UK. With More Customization than most, Mobile Mark Antennas Transcend through a variety of Industries and their Applications. (See <https://www.mobilemark.com> for further information on Mobile Mark). For us, the uniquely designed secure connectivity antenna is the key for the autonomous vehicle's control.

Most experts believe that 5G is best option to deliver the long-term promise of smart transportation and its ability to play a valuable role in creating green infrastructure. It certainly has the following technical capabilities:

- Speed – peak data rate can hit 20Gbps downlink and 10Gbps uplink per mobile base station, while real-world speeds are closer to 100Mbps (download) and 50Mbps (upload).
- Latency – four milliseconds in typical conditions and one millisecond for use cases that demand the utmost speed.
- Capacity – 5G should be able to support one million connected devices per square kilometer.

The global connected car market size was USD 14.34 billion in 2019 and is projected to reach USD 48.77 billion by 2027, exhibiting a CAGR of 26.3% during the forecast period.

**3. TRITOM S100 IoT Gateway**, This Gateway product, with Microsoft's Azure Sphere IoT security component, is now available for T-Mobile USA's 4G LTE network.

TRITOM S100 offers a flexible rugged design with a variety of high quality antenna and deployment applications. It is an ideal solution to replace the need for any VPN.





TRITOM S100 IoT CAT1 LTE Gateway provides a flexible and scalable platform supporting diverse use cases. The S100 default is equipped with Telit LE910C1-NF mPCIe, which certified by T-Mobile, with additional Qualcomm IZat location technology Gen8C Lite (GPS, GLONASS, BeiDou, Galileo and QZSS) combining high performance, low power, and high security Azure Sphere MCU. It supports 10/100M Base-T Ethernet, with USB device and RS485 ports, to connect with external sensor data for upload to the secure Microsoft Azure cloud. Also, there is a mini-PCIe socket inside the S100 for users to enable a LPWA, 4G/LTE or LTE-A wireless communication capability without the need for WIFI.

An additional S100 Model C is equipped and is targeted for the connected car industry. The TRITOM S100 Sphere Gateway comes with T-Mobile's LTE SIM connectivity, multiple T-Mobile data rate plans and an onboarding portal. Customers can easily adapt TRITOM S100 for a variety of PoC projects.

**4. TRITOM GX 500c 5G.** We have successfully built the first generation prototype of Tri Cascade's new TRITOM GX500c 5G modem, which is expected to debut in Q2/2022 under T-Mobile's 5G network.

After 8 months of negotiation, Tri Cascade signed a joint-partnership agreement for its **TRITOM GX550s 5G** industrial grade Gateway, with Microsoft Sphere, for product and production development with **New Kinpo Group**, which is a Total Manufacturing Solutions Provider. NKG will be the key supply chain vendor for Tri Cascade 's forthcoming 5G business for production. TRITOM GX550s 5G Gateway will provide Microsoft Sphere data security with 5G network connectivity.

The TRITOM GX500c 5G USB3 modem has a specially made 5G antenna ( model 930) from Mobile Mark, and is customized for T-Mobile's 5G network.





**5.. TRITOM SBC700 4G LTE Gateway product**, which offers a rugged hardware design and flexible deployment options, became available for T-Mobile's 4G LTE network.



TRITOM SBC700 Gateway is specifically designed for use in mobile environments (such as fleet management, field service, and public safety) and for fixed/portable settings (such as industrial, utilities, security, enterprise, and point-of-sale applications). The product offers a leading-edge combination of features, including top-notch processor performance, superior ruggedness in design, remote management and configuration capabilities with TRITOM ONENET Onboarding management tools and flexible T-Mobile LTE data rate plans. The SBC700 has built-in Ethernet, USB interface for additional hardware feature connectivity, such as additional physical interfaces for local wireless and personal area networking.

TRITOM SBC700 is a multi-band IoT CAT1 LTE modem providing a flexible and scalable platform for migration of supporting LTE Bands: B12, B14, B4, B2 B5, B13, B66 & B71. The SBC700 default is equipped with Telit LE910C1-NF mPCIe, certified by T-Mobile, with additional Qualcomm® IZat™ location technology Gen8C Lite (GPS, GLONASS, BeiDou, Galileo and QZSS) combining 32-bit low power, high performance CPU, Low Power DDR-RAM, 10/100M Base-T Ethernet, 2.4GHz 802.11b/g/n WiFi, USB 2.0 ports, and 2 or optional 4 ports isolation RS485 with auto-flow control. It has a mini-PCIe socket inside the SBC700 for users to enable a LPWA, 4G/LTE or LTE-A wireless communication capability. The USB port can also support TW-UIO modules to collect/receive signals and control the system, like AI/AO/DI/DO with/without isolation features.

For the IoT and M2M market, SBC700 CAT1 LTE (10 Mbps) is the best choice to replace your current 3G device and transition to a 4G LTE network communications gateway to connect your devices to internet and gain Cloud service advantage.

### Reliable Connectivity

The SBC700 supports 4G/LTE Category 1, FDD LTE: B12, B14, B4, B2 B5, B13, B66 and B71 which enables the next generation of connectivity for a number of mission critical applications. Supporting all major 4G bands, the SBC700 is the perfect device choice for deployment across the globe.

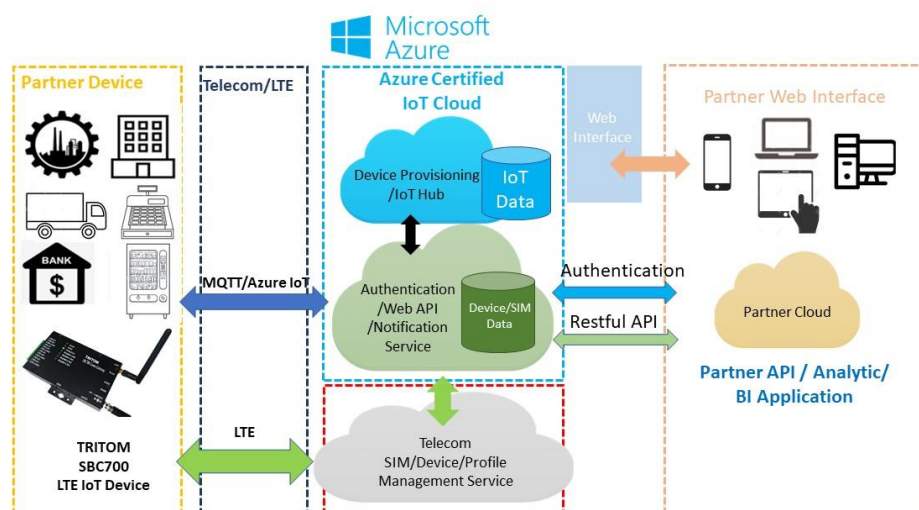
### Expanded Capabilities with Custom Software

The SBC700 features the Linux based Tri Cascade OS, empowering solution architects and system integrators to create their own applications using Tri Cascade's Software Development Kit (SDK).

### Reliable Asset Tracking

Built-in high-performance GPS enables the SBC700 to track and monitor vehicles, trucks, heavy construction machines

## Tri Cascade ONENET Azure IoT LTE Platform



As a leading T-Mobile IoT business partner, Tri Cascade aims to aggressively pursue its vision to provide on-going solutions to Smart Communities and Smart City development. To learn more about Tri Cascade and the company's smart home technology, please visit <http://www.tricascadeinc.com/>.

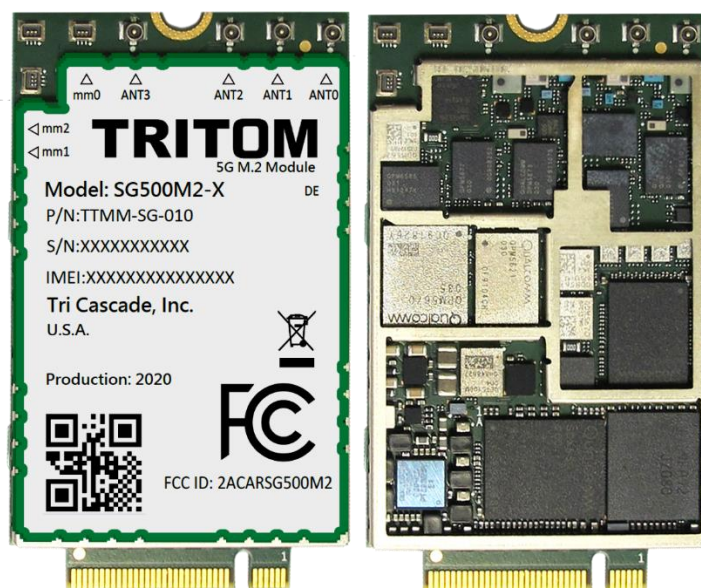
**6. i.VA Smart Home Hub** Tri Cascade's i.VA. unit is built to create a smart home environment. It operates through secure telecom connectivity (without WiFi) to enable the user to control every aspect of the home environment, including the home climate (temperature/thermostat), lighting throughout the home and power on/off of all smart electrical outlets and is voice controlled.

To market our i.VA smart home product to big box retail stores nationwide, we have partnered with Lighthouse Marketing, based in the Chicago area to act as our national sales and marketing agency. Lighthouse is a 360 full service agency that

has the resources and experience to handle major sales order and marketing transactions with such retail giants as Home Depot, Best Buy, Loews, etc. (For more information on Lighthouse Marketing see <https://lighthousemktg.com>)

Tri Cascade is adding T-Mobile CATM1 data plan to our data service and replacing the NB IoT to CATM1 with our i.VA smart thermostat connectivity.

**7. 5 G M.2 Module** Tri Cascade has received the certification of its **5G M.2 module model SG500M2-X** with T-Mobile, which is embedded with a **Qualcomm 2nd generation SDX55 5G modem** (please refer to [TRITOM 5G M2 SG500M2-X product sheet.pdf on tricascadeinc.com](#)) which will then enable us to launch the 5G connectivity module into the marketplace.



Tri Cascade's TRITOM SG500M2-X is a 5G module designed with M.2 form factor, which especially optimizes eMBB & IoT applications. Based on Qualcomm's commercial 5G platform, TRITOM SG500M2-X supports both 5G Non-Standalone (NSA) or Standalone (SA) network architectures and has fully passed T-Mobile's tests. Soon it will be able to fully support Citizens Broadband Radio Service (CBRS) for Private Networks, coupled with integrated GNSS for location service as well.

---

The global IoT market size is expected to grow from USD 300.3 billion in 2021 to USD 650.5 billion by 2026, at a Compound Annual Growth Rate (CAGR) of 16.7% from 2021 to 2026.

- IoT is transforming and redefining virtually all markets and industries in fundamental ways. The rising internet penetration throughout the world, increased demand across industrial and commercial applications, and technological developments are some of the key growth drivers of the IoT market.

## **Results from Operations for the 3 months ended March 31, 2022 compared with 3 months ended March 31, 2021**

No Revenue was recorded for either the 3 months ended March 31, 2022 or for the 3 months ended March 31, 2021. For the 3 months ended March 31, 2022 there was reduction in the Company's operating expenses, which amounted to \$164,388, compared with operating expenses of \$ 199,094 for the 3 months ended March 31, 2021.

During first quarter 2021 management believed it prudent and appropriate to fully amortize prior product development costs and related goodwill. This resulted in a one-time charge to other expense of \$3,464,542. There was no such charge required for the first quarter 2022.

Net cash used in operations in the 3 months ended March 31, 2022 was \$238,769 compared with \$512,729 used in operations for the 3 months ended March 31, 2021. The higher use in 2021 was mainly attributable to a reduction of \$398,321 to accounts payable. Net cash used in operations in 2022 was financed from the sale of the Company's common stock for cash of \$230,000. The consolidated cash balance at March 31, 2022 totaled \$82,017, a decrease of \$8,769 over the cash balance of \$90,786 at December 31, 2021.

Because of Covid-19 travel restrictions, since February 1, 2020 the Company's CEO has not been able to travel to Taiwan to meet with its Taiwan team personally or to meet with its Taiwan manufacturing partners. This restriction, coupled with the worldwide chip shortage, has slowed the completion of certain IoT projects and pushed back the Company's primary revenue plan. However, the Company generated domestic US revenue during the 12 months ended December 31, 2021 and continues to develop business relationships in the U.S. – which management believes will present significant revenue opportunities in 2022 with its stronger business relationships with Microsoft, T-Mobile and other key business partners. Product development actively continues in Taiwan through Tri Cascade's IoT engineering and product design team.

### **6) Issuer's Facilities.**

The Issuer and its subsidiaries lease office space on a 12 month lease at 19200 Von Karman Ave, Ste 400, Irvine, CA 92612 at the rate of approximately \$1,850 per month including internet and other office services, plus Tri Cascade, Inc. rents engineering and design facilities in Taipei, Taiwan on a month-to-month basis at the rate of \$2,100 per month.

### **7) Officers, Directors, and Control Persons of Saddle Ranch Media, Inc:**

At December 31, 2021:

OFFICERS & DIRECTORS: Max Chin Li – Chairman & CEO  
Alan Bailey – CFO & Director  
OFFICER: Amy Yang – Company Secretary

Below is a chart of stock holdings by Officers, Directors and Control Persons/Entities:

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  (At March 31, 2022)	Note
<u>Max Chin Li</u>	<u>CEO/Director/Owner of more than 5%</u>	<u>Newport Beach/CA</u>	<u>1,180,000,000</u>	<u>Common Shares</u>	<u>11.75%</u>	Restricted
<u>Max Chin Li</u>	<u>CEO/Director/Owner of more than 5%</u>	<u>Newport Beach/CA</u>	<u>2,000,000</u>	<u>Series B Preferred</u>	<u>66.67%</u>	Not tradable
<u>Shamrock Investment Trust (see Note1)</u>	<u>Owner of more than 5%</u>	<u>Newport Beach, CA</u>	<u>1,000,000</u>	<u>Series B Preferred</u>	<u>33.33 %</u>	Not tradable

<u>Alan Bailey</u>	<u>CFO/Director</u>	<u>Torrance, CA</u>	<u>355,000,000</u>	<u>Common shares</u>	<u>3.53%</u>	Restricted
--------------------	---------------------	---------------------	--------------------	----------------------	--------------	------------

Note 1 The controlling party of Shamrock Investment Trust is Nadine Peabody, sole trustee.  
In aggregate, Series B Preferred stock of Saddle Ranch Media, Inc. carries voting rights equal to 80% of any matters requiring a shareholder vote.

## 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. Brief description of material pending legal proceedings,

- (1) On August 18, 2017 a Taiwan investor (Yung-Che Fang) filed a Complaint with the Superior Court of California, Orange County, naming Tri Cascade, SkyFidelity Inc and Saddle Ranch Media Inc. for breach of contract under the terms of certain Loans totaling \$ 883,046 made to Tri Cascade, Inc between July 1, 2013 and October 31, 2016. The default arises from the failure to repay such Loans when they became due. In addition, on November 19, 2018 the same investor filed a Judgement Lien in the same court against Saddle Ranch Media, Inc seeking to enforce the collection of such Loans amounts, including accrued but unpaid interest thereon, up to that date. The Company has entered into settlement discussions with this investor directly and has secured an agreement in principle through which full settlement is expected to be achieved partly through the issuance of restricted common stock and partly through a cash instalment repayment plan. This settlement agreement is expected to be executed by the end of 2021, upon which the Complaint's claims will be settled and the Judgement Liens released. The debt has been included on the Company's balance sheet within "loans payable".
- (2) On May 3, 2019 Engie Kahlil, a former employee of Tri Cascade Inc, filed a complaint with the Superior Court of California, Orange County, naming Tri Cascade Inc, SkyFidelity Inc and Saddle Ranch Media Inc. together with certain related individuals, alleging "discrimination, harassment and wrongful termination" seeking the payment of damages arising therefrom. The Company totally refutes such claims and had paid all of the applicable wages for the term of claimant's employment. The Company is therefore aggressively defending its position including, but not limited to, potentially filing its own counter claims against the claimant. No financial provision has been made by the Company against these allegations other than fully recording in its financial statements the liability payable and related expense for legal fees incurred in defending its position.



## 9) Third Party Providers

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

### Securities Counsel

Name:  
Firm: Stradling, Yocca, Carlson & Rauth  
Address 1: 660 Newport Center Drive, Suite 1200  
Address 2: Newport Beach, CA 92660  
Phone: 949-725-4227  
Email: [mskaist@SYCR.com](mailto:mskaist@SYCR.com)

Name:  
Firm: Jonathan D. Leinwand, PA  
Address 1: 18305 Biscayne Blvd, Suite 200  
Address 2: Aventura, FL 33160  
Phone: 954-903-7856  
Email: Jonathan@JDLPA.com

### Accountant or Auditor

**None**

### Investor Relations Consultant

**None.**

### Other Service Providers

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

**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:**

I, MAX CHIN LI, certify that:

1. I have reviewed this Quarterly Report for the 3 Months ended March 31, 2022 of Saddle Ranch Media, 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 15, 2022 [Date]

*/s/ Max C. Li* [CEO's Signature]

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

### **Principal Financial Officer:**

I, ALAN BAILEY, certify that:

1. I have reviewed this Quarterly Report for the 3 Months Ended March 31, 2022 of Saddle Ranch Media, 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 period presented in this disclosure statements.

May 15, 2022 [Date]

*/s/ Alan Bailey* [CFO's Signature]

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



**QUARTERLY FINANCIAL STATEMENTS**  
**SADDLE RANCH MEDIA, INC.**  
**for the 3 Months Ending**  
**MARCH 31, 2022**

**INDEX**

Consolidated Balance Sheets as of March 31, 2022 and December 31, 2021 (unaudited).	Page 18
Consolidated Statements of Income for the 3 Months Ended March 31, 2022 and March 31, 2021 (unaudited).	Page 19
Statement of Changes in Shareholders' Equity for the Period Ended March 31, 2022 (unaudited).	Page 20
Consolidated Statements of Cash Flows for the 3 Months Ended March 31, 2022 and March 31, 2021 (unaudited).	Page 21
Notes to the Consolidated Financial Statements (unaudited).	Pages 22-26

**SADDLE RANCH MEDIA, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(Unaudited)

	<u>March 31, 2022</u>	<u>December 31, 2021</u>
<b>Assets</b>		
<b>Current assets</b>		
Cash	\$ 82,017	\$ 90,786
Trade accounts receivable	18,095	18,095
Other receivable	7,251	7,251
Inventory	30,803	17,310
Prepaid expenses	<u>51,750</u>	<u>51,750</u>
Total current assets	<u>189,916</u>	<u>185,192</u>
<b>Fixed assets</b>		
Equipment, software, furniture, at cost	61,070	61,070
Less: accumulated depreciation	<u>(61,070)</u>	<u>(61,070)</u>
	<u>-</u>	<u>-</u>
<b>Other non-current assets</b>		
Goodwill	2,699,781	2,699,781
Security deposit	<u>2,149</u>	<u>2,149</u>
	<u>2,701,930</u>	<u>2,701,930</u>
<b>Total assets</b>	<u><b>\$ 2,891,846</b></u>	<u><b>\$ 2,887,122</b></u>
<b>Liabilities and shareholders' equity</b>		
<b>Current liabilities</b>		
Accounts payable	\$ 1,071,709	\$ 1,154,898
Due to related party	<u>330,076</u>	<u>307,666</u>
	<u>1,401,785</u>	<u>1,462,564</u>
<b>Non-current liabilities</b>		
Loans	1,190,664	1,190,664
Loan payable to affiliate	372,250	372,250
Convertible note, including accrued interest	<u>43,609</u>	<u>43,609</u>
Total loans and accrued interest	<u>1,606,523</u>	<u>1,606,523</u>
<b>Total liabilities</b>	<u>3,008,087</u>	<u>3,069,087</u>
<b>Shareholders' equity (deficit)</b>		
<b>Preferred stock: 25,000,000 authorized, no par value</b>		
<b>of which Series B preferred stock has been designated:</b>		
3,000,000 authorized;		
3,000,000 issued and outstanding	-	-
<b>Common stock, \$ 0.0001 par value each:</b>		
15,000,000,000 authorized; 10,040,651,016		
and 9,580,651,015 issued and outstanding at		
March 31, 2022 and December 31, 2021, respectively	1,004,065	958,065
<b>Additional paid in capital</b>	6,264,387	6,080,387
<b>Treasury stock</b>	1,126,406	1,126,406
<b>Accumulated deficit</b>	<u>(8,511,320)</u>	<u>(8,346,823)</u>
	<u>( 116,462)</u>	<u>( 181,965)</u>
<b>Total liabilities and shareholders' equity</b>	<u><b>\$ 2,891,846</b></u>	<u><b>\$ 2,887,122</b></u>

*See the accompanying notes to these consolidated financial statements.*

**SADDLE RANCH MEDIA, INC.**  
**CONSOLIDATED STATEMENTS OF INCOME**  
**(Unaudited)**

	<b>For the 3 Months Ended March 31, 2022</b>	<b>For the 3 Months Ended March 31, 2021</b>
<b>Revenue</b>	\$ <u>-</u>	\$ <u>-</u>
<b>Operating expenses</b>		
Management compensation	54,000	84,000
Other staff costs	56,671	37,500
Product development	7,365	36,352
Travel	993	1,254
Legal	20,410	18,500
Other general & administrative	<u>24,949</u>	<u>21,428</u>
	<u>164,388</u>	<u>199,094</u>
<b>Net operating loss</b>	<u>( 164,388)</u>	<u>(199,094)</u>
<b>Other income (expense)</b>		
Amortization of prior development costs and related goodwill	-	(3,464,542)
Section 3(a)10 financing proceeds	-	9,156
Interest (net)	<u>(109)</u>	<u>( 930)</u>
	<u>(109)</u>	<u>(3,456,276)</u>
<b>Net loss</b>	<u>\$ ( 164,497)</u>	<u>\$ (3,456,276)</u>
<b>Weighted average common shares outstanding</b>	<u>10,021,090,560</u>	<u>9,326,455,500</u>
<b>Net loss per common share outstanding</b>	<u>\$ (0.000016)</u>	<u>\$ (0.00039)</u>

*See the accompanying notes to these consolidated financial statements.*

**SADDLE RANCH MEDIA, INC.**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIT)**  
**Period Ended March 31, 2022**  
**(Unaudited)**

	<u>PREFERRED SHARES</u>		<u>COMMON SHARES</u>		<u>ADDITIONAL</u>	<u>TREASURY</u>	<u>ACCUMULATED</u>	<u>SHAREHOLDERS'</u>
	<u>NUMBER</u>	<u>AMOUNT</u>	<u>NUMBER</u>	<u>AMOUNT</u>	<u>PAID IN CAPITAL</u>	<u>STOCK</u>	<u>EARNINGS (DEFICIT)</u>	<u>EQUITY (DEFICIT)</u>
<b>At January 1, 2020</b>	<b>3,000,000</b>	<b>-</b>	<b>7,015,544,783</b>	<b>\$ 701,554</b>	<b>\$ 5,301,187</b>	<b>\$ 1,126,406</b>	<b>\$ ( 3,643,250)</b>	<b>\$ 3,485,897</b>
<b>January 1,2020-December 31,2020</b>								
Sale of Regulation A common shares -	-	-	465,000,000	46,500	-	-	-	46,500
Stock issued to CEO & CFO for services -	-	-	300,000,000	30,000	-	-	-	30,000
Sale of restricted stock	-	-	20,000,000	2,000	-	-	-	2,000
Sale of preferred stock in Tri Cascade, Inc	-	-	-	-	250,000	-	-	250,000
Stock issued to supplier of Product Development	-	-	26,000,000	2,600	-	-	-	2,600
Stock issued under Section 3(a)10 debt reorg.	-	-	1,294,356,000	129,436	-	-	-	129,436
Loss for the 12 months ended December 31,2020	-	-	-	-	-	-	(585,173)	(585,173)
<b>At December 31, 2020</b>	<b>3,000,000</b>	<b>-</b>	<b>9,120,900,783</b>	<b>\$ 912,090</b>	<b>\$ 5,551,187</b>	<b>\$ 1,126,406</b>	<b>\$ ( 4,228,423)</b>	<b>\$ 3,361,260</b>
<b>January 1,2021-December 31,2021</b>								
Stock issued for services -	-	-	315,000,000	31,500	-	-	-	31,500
Sale of preferred stock in Tri Cascade, Inc	-	-	-	-	500,000	-	-	500,000
Stock issued in payment of finder's fee	-	-	7,352,941	735	-	-	-	735
Stock issued under Section 3(a)10 debt reorg.	-	-	137,397,291	13,740	29,200	-	-	42,940
Loss for the 12 months ended December 31, 2021	-	-	-	-	-	-	(4,118,400)	(4,118,400)
<b>At December 31, 2021</b>	<b>3,000,000</b>	<b>-</b>	<b>9,580,651,015</b>	<b>\$ 958,065</b>	<b>\$ 6,080,387</b>	<b>\$ 1,126,406</b>	<b>\$ ( 8,346,823)</b>	<b>\$ (181,965)</b>
<b>January 1- March 31, 2022</b>								
Stock issued for cash re: Regulation A offering	-	-	460,000,000	46,000	184,000	-	-	230,000
Net loss for the 3 months' ended March 31, 2022	-	-	-	-	-	-	(164,497)	(164,497)
<b>At March 31, 2022</b>	<b>3,000,000</b>	<b>-</b>	<b>10,040,651,015</b>	<b>\$1,004,065</b>	<b>\$6,264,387</b>	<b>\$1,126,406</b>	<b>\$ (8,511,320)</b>	<b>\$ (116,462)</b>

*See the accompanying notes to these consolidated financial statements.*

**SADDLE RANCH MEDIA, INC.**

**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(Unaudited)**

	<b>3 Months Ended</b>	
	<b><u>March 31, 2022</u></b>	<b><u>March 31, 2021</u></b>
<b>Net cash from (used in) operating activities:</b>		
Net loss for period	\$ (164,497)	\$ (3,655,370)
<b>Adjustments to reconcile net loss to net cash for non-cash items:</b>		
Amortization of prior development costs and related goodwill	-	3,464,542
Stock issued for management services	-	30,000
<b>Adjustments to reconcile net loss to cash to net due to changes in current assets and liabilities:</b>		
Decrease in other receivable	-	20,499
Increase in inventory	(13,493)	-
Decrease in prepaid expense	-	3,421
Increase (decrease) in accounts payable and accrued expenses	(83,189)	(398,321)
Increase in amount due to related party	<u>22,410</u>	<u>22,500</u>
<b>Net cash from (used in) operating activities</b>	<u>(238,769)</u>	<u>( 512,729)</u>
<b>Net cash used in investment activities</b>	<u>-</u>	<u>-</u>
<b>Net cash from (used by) financing activities</b>		
Proceeds from issuance of common stock	230,000	-
Proceeds from sale of preferred stock in Tri Cascade, Inc.	-	500,000
Increase in loans payable and accrued interest, net	<u>-</u>	<u>286</u>
	<u>230,000</u>	<u>500,286</u>
<b>Net increase(decrease) in cash</b>	(8,769)	(12,443)
<b>Cash – beginning of period</b>	<u>90,786</u>	<u>38,667</u>
<b>Cash – end of period</b>	<u>\$ 82,017</u>	<u>\$ 26,224</u>

*See the accompanying notes to these consolidated financial statements.*

## **SADDLE RANCH MEDIA, INC.**

### **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 3 MONTHS ENDED MARCH 31, 2022 (Unaudited)**

#### **1. The Company's Organization and Current Operations**

The Company was originally formed in the State of Utah on October 7, 1988, as Port City Corporation. In October 1990, the name of the Company was changed to Interline Resources Corporation ("Interline") which operated in the oil and gas industry in east-central Wyoming and eastern Utah. On October 15, 2009, Interline filed a Form 15 terminating its registration as a 12(g) company and choosing to adopt an alternative-reporting standard for the filing of its subsequent (unaudited) financial reports.

On November 20, 2014, the Company changed its corporate name to Automated-X, Inc. when the company entered the video kiosk distribution business through QUICKflickUSA, Inc. On August 15, 2015, the Company entered into a Securities Exchange and Acquisition Agreement with Saddle Ranch Pictures, Inc. ("SRPI") wherein the Company acquired SRPI in a cashless exchange of stock. Prior to closing the SRPI acquisition, the Company approved the transfer of 100% of its ownership in its wholly-owned subsidiary, QUICKflickUSA, Inc., to two of the Company's major shareholders.

The name of the Company was changed with the state of Utah on September 9, 2015 from Automated-X, Inc. to Saddle Ranch Media, Inc. The Company's trading symbol was also changed with FINRA from "AUTX" to "SRMX" effective October 6, 2015. On February 28, 2017 Philip M. Cohen resigned as Chairman and CEO, and in consideration for the Spin-Out of both Saddle Ranch Pictures, Inc and certain digital programming assets representing the "African American Medical Network" to Mr. Cohen, he surrendered 40,000,000 common shares back to the Company's Treasury. Also, on February 28, 2017, Mr. Cohen sold his holding of 1,000,000 "super voting" Series B preferred shares in a private transaction to The Shamrock Investment Trust, which is in turn controlled by Nadine Peabody, sole trustee.

The Company closed on an acquisition of Skyfidelity, Inc. (together with its wholly-owned subsidiary Tri Cascade, Inc.) as of April 1, 2017 and issued 100,000,000 of its restricted common shares against the cashless exchange of 100,000,000 common shares of Skyfidelity, Inc. (being all of the issued and outstanding shares of Skyfidelity, Inc.). Following the acquisition of Skyfidelity, Inc. the Company recognized the need to restructure certain past due accounts payable previously incurred by Tri Cascade, Inc. relating to the development of Tri Cascade's smart products being developed under certain Original Design Manufacturing ("ODM") Agreements with Taiwanese suppliers for which the Company had assumed financial responsibility. The Company entered into certain Settlement Agreements with Northbridge Financial, Inc. ("NCI") which acquired these payables. The financing by NCI enabled development and production of the new Tri Cascade products to commence. Settlements by the Company with NCI were made via the issuance of unrestricted common stock to NCI at a 50% discount to market pursuant to Section 3(a)(10) of the Securities Act of 1933, as amended (the "Securities Act"). The fairness of the various Settlement Agreements was approved by Orders granted by the Twelfth Judicial Circuit Court for Sarasota County, Florida.

Since April 1, 2017 the Company's subsidiary, Tri Cascade, Inc. has continued its develop in IoT ("Internet of Things") technology. Tri Cascade Inc. was originally founded in May 2010 in California with the R&D and production team located in Taipei, Taiwan. Its focus is exclusively on the convergence of an intelligent energy efficiency eco-system with emerging digital energy home networking technologies. Tri Cascade Inc. has established a strong strategic partnerships with Microsoft to advance smart energy to both the home and business markets. With Microsoft as a business partner, Tri Cascade has a proven history of creating innovative and cutting-edge products. Building on this knowledge base, Tri Cascade has developed pioneering energy efficiency management products for OEM/ODM, retail, custom integrators, and smart hospitality providers. Tri Cascade Inc. has developed and filed for patents on various proprietary and customized energy management technological advancements and user interfaces (UI's) utilizing Microsoft Azure's Cloud computing system and Microsoft's Sphere data security platform.

Effective August 9, 2019 Tri Cascade, Inc entered into a 3 year Provider Service Agreement with T-Mobile USA which authorizes Tri Cascade to obtain connectivity service and T-Mobile powered SIMs for onward marketing and sales to End

Users through Tri Cascade's Provider Agents throughout the U.S. Tri Cascade will provide the turnkey service to T-Mobile USA's IoT partners and/or IoT business customers through IoT SIM activation and data transmission, IoT Cloud platform design, device integration, with the added potential of providing certain manufacturing services. Tri Cascade will operate side-by-side with T-Mobile USA's B2B sales team, providing hands-on services to business partners, and expediting the design and integration IoT platform development, as the new, future, and on-going NB IoT business operation for T-Mobile. In June, 2021 this agreement was further expanded to include LTE connectivity, which in turn will significantly expand the Company's ability to market its product to customers requiring LTE telecom.

Saddle Ranch Media's operating subsidiary, Tri Cascade, Inc., provides leading-edge NB IoT to 5G solutions and innovation, through its various IoT devices and ONENET B2B IoT Onboarding Platform - certified by Microsoft IoT Sphere under Microsoft's Azure IoT Hub - for business and infrastructure IoT operations. Tri Cascade's Management Team has extensive years of innovation experience in Energy Efficiency Management, Home Automation, Wireless Networking, and Telecom IoT Connectivity, as well as Cloud Management integration services. Tri Cascade envisions a turnkey IoT business solution for our business partners since recently we added a complete supply chain of manufacturing operations, with product development capability, in Taiwan. The Company's focus is to provide the Smart way of managing indoor and outdoor environment through the transmission, integration, monitoring and reaction to/from data management utilizing NB IoT technology.

### **Increases to authorized share capital**

On April 20, 2018 the Company increased its authorized common shares of \$ 0.0001 par value each from 2.5 billion to 5 billion.

On November 23, 2018 the Company further increased its authorized common shares of \$ 0.0001 par value each from 5 billion to 7.5 billion.

On September 3, 2019 the Company further increased its authorized common shares of \$ 0.0001 par value each from 7.5 billion to 15 billion.

## **2. Summary of Significant Accounting Policies:**

### ***Accounting Treatment Following the Acquisition of TriCascade, Inc.)***

Following the acquisition of TriCascade, Inc., which closed as of April 1, 2017 through the cashless exchange of stock, for accounting purposes the consolidated results of Tri Cascade, Inc. are being treated as the continuing reporting entity and the prior comparative financial results have been restated accordingly. Accordingly, these consolidated financial reports have been prepared as if Tri Cascade, Inc. is the successor entity regarding the Company's reporting obligations. Therefore, the consolidated financial statements filed subsequent to this transaction include the historical financial condition, results of operations and cash flows of Tri Cascade, Inc. for all periods presented through and including March 31, 2022. Accordingly, these condensed consolidated financial statements of the Company include the accounts of Saddle Ranch Media, and its subsidiaries Tri Cascade, Inc. and (from March 22, 2019) its additional subsidiary, Smarthings & Co.

Effective February 15, 2021 the Company processed a routine voluntary dissolution of SkyFidelity, Inc. with the state of its incorporation, Florida. Previously, the Company's pass through ownership of Tri Cascade, Inc. was through its first tier ownership of SkyFidelity, Inc. Immediately prior to dissolution, SkyFidelity, Inc. transferred its intermediary ownership of Tri Cascade, Inc. to Saddle Ranch Media, Inc. Post dissolution therefore, Saddle Ranch Media, Inc. now has a direct ownership of Tri Cascade, Inc., which simplified the corporate structure. This was a routine process aimed at streamlining the chain of ownership, with no operational or financial effect on either Tri Cascade, Inc. or Saddle Ranch Media, Inc.

### ***Use of estimates in the preparation of financial statements***

Preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect reported amounts in the financial statements and accompanying notes. Actual results could differ from those estimates.

### ***Cash and cash equivalents***

For purposes of the consolidated statements of cash flows, cash includes demand deposits. At March 31, 2022 and December 31, 2021 none of the Company's cash balances were in excess of federally insured limits.

#### ***Other receivable***

Other receivable at March 31, 2022 December 31 2021 represents the market value of Section 3(a)10 common shares issued to Livingston Asset Management LLC ("LAM"), less the Company's share of net proceeds remitted to the designated creditor(s) and less LAM's compensation.

#### ***Prepaid expense***

Prepaid expense at March 31, 2022 and at December 31, 2021 includes funds used to acquire a standby letter of credit for \$50,000 which was provided to the Company's telecom partner as a condition under which prepaid SIM cards will be provided for insertion in the Company's various products pursuant to Tri-Cascade Inc's connectivity Provider Agreement with T-Mobile USA. It also includes the balance of prepaid OTCMarkets subscription.

#### ***Impairment***

The Company's management 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. With the advent of 5G, management decided to amortize prior product development costs and related goodwill thereon as a conservative approach to the carrying value of the Company's assets. While the majority of the Company's prior product development acts as the design and platform on which enhanced 5G products can and will be further developed, it was nevertheless believed prudent to amortize these "non-5G" prior costs at this time.

#### ***Fixed Assets***

Fixed assets are stated at cost less accumulated depreciation. Depreciation is recorded on a straight-line basis over a period of the shorter of the related applicable lease term or the estimated useful lives of the assets ranging from 3 to 5 years. At March 31, 2022 and at December 31, 2021 the Company's fixed assets were fully depreciated.

#### ***Non-current Assets***

**Goodwill \$ 2,699,781** – this represents the excess of the cost to acquire Tri Cascade, Inc. over the book value of the net assets acquired at that time.

#### ***Fair value of financial instruments***

The carrying amounts of the Company's accounts payable, accrued expenses, and notes payable approximate fair value due to their short-term nature.

#### ***Income taxes***

Under ASC Topic 740, "Income Taxes", the Company is required to account for its income taxes through the establishment of a deferred tax asset or liability for the recognition of future deductible or taxable amounts and operating loss and tax credit carry forwards. Deferred tax expense or benefit is recognized as a result of timing differences between the recognition of assets and liabilities for book and tax purposes during the year. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Deferred tax assets are recognized for deductible temporary differences and operating losses, and tax credit carry forwards. A valuation allowance is established to reduce that deferred tax asset if it is "more likely than not" that the related tax benefits will not be realized. At this time, no provision for the payment of income taxes is required on the results of the Company's operations through March 31, 2022. Accumulated net losses, on a consolidated basis, through March 31, 2022, totaled approximately \$ 8.5 million.



### **Net Loss per Share**

Net loss per share is calculated using the weighted average number of shares of common stock outstanding during the year. The Company has adopted the provisions of SFAS No. 128, Earnings per Share.

### **Additional Paid in Capital**

During the three months ended June 30, 2021 Tri Cascade, Inc., a subsidiary of Saddle Ranch Media, Inc., received US\$ 500,000 from a private investor for the purchase of 1 million Preferred Series "B" shares issued by Tri Cascade, Inc. The purchase has been documented through a formal Securities Purchase Agreement between the investor and Tri Cascade, Inc. This influx of funding will fuel the continuance of Tri Cascade's operations, including but not limited to NB IoT product development, product testing and certification, and operating costs. The private investor has accepted a position on the board of directors and as Vice Chairman of Tri Cascade, Inc., as well as becoming the Company Secretary. The investor also brings years of experience, expertise and relationships in the telecommunication and IoT technology industries. The receipt of the \$ 500,000 was treated as an increase to additional paid in capital.

### **Liabilities**

#### **Current:**

The Company's current liabilities include the following:

	March 31, 2022	December 31, 2021
Accounts payable and accrued expenses	\$ 1,071,709	\$1,154,898
Accrued compensation due Max Chin Li, CEO (related party)	<u>330,076</u>	<u>307,666</u>
<b>Current liabilities</b>	<b><u>\$1,401,785</u></b>	<b><u>\$1,462,564</u></b>

#### **Non-Current:**

The Company's non-current liabilities include the following:

	March 31, 2022	December 31, 2021
Loans payable, due Taiwan entities/investors:		
Due to Yung-Che Fang	\$ 883,046	\$883,046
Due to other investors	<u>280,818</u>	<u>280,818</u>
	<u>1,163,864</u>	<u>1,163,864</u>
 SBA ( Small Business Administration) Disaster Recovery Loan	 <u>\$ 26,800</u>	 <u>\$ 26,800</u>
 Convertible Notes payable:		
Northbridge Financial Inc, - Convertible note and accrued interest	\$ <u>43,609</u>	\$ <u>43,609</u>
 * Due Roxbury Investments LLC (an affiliated company)	 <u>\$ 372,250*</u>	 <u>372,250*</u>
 Total loans payable, including accrued interest	 <u>\$ 1,606,523</u>	 <u>\$1,606,523</u>
 <b>Total liabilities</b>	 <b><u>\$ 3,008,087</u></b>	 <b><u>\$3,069,067</u></b>

\*Effective June 30, 2019 the accumulated debt and accrued interest due to affiliate (Roxbury Investments LLC) was reduced to \$372,250 through the assumption of \$ 655,426 by two of Tri Cascade Inc's Taiwan manufacturers in return for which they collectively received 2,347,633 Class C non-voting Preferred shares of Tri Cascade, Inc. The debt reduction and assumption has been reflected as additional paid in capital. After October 31, 2019, the each Taiwan investor (manufacturer) has the right to exchange any or all of the Class C Preferred Shares of Tri Cascade, Inc. for restricted shares of the Company's common stock. The number of SRMX Shares for which the Preferred Shares may be exchanged shall be equal to the quotient of (i) the product of (A) the number of Preferred Shares held by the Subscriber multiplied by market price of Company's Series B Preferred Stock based on the then most recent sale price of the

Company's Preferred Stock, divided by (ii) 65% of the average (the "Exchange Price") of the high and low closing prices of SRMX common shares (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Shares and/or the SRMX Shares), as published by OTC Markets, over the 20 trading days immediately preceding the exchange.

The Convertible Note and accrued interest thereon totaling \$ 43,609 is due Northbridge Financial Inc. and was dated February 28, 2018. It carries interest at the rate of 3% per annum and is convertible at maturity at 60% of the lowest trading price of SRMX stock over 20 trading days prior to conversion.

### **3. Going Concern**

Because the Company is presently (and has been) a developing IoT technology business, it has not yet created any substantial revenue. The Company has historically incurred losses since inception. There can be no assurance that the Company can reach, or will reach, profitability. Unless continued significant additional cash flows are raised by the Company, the Company could be in jeopardy of continuing operations. The Company seeks to continue to generate needed funds from the sale of Company stock through a Private Placement and/or a Regulation A offerings; Section 3(a)10 debt restructuring and/or by entering into financing arrangements with third-parties including, but not limited to, possible off-balance sheet financing arrangements and joint ventures to finance its continued product development. No reserve has been made at this point in the event that the Company is not able to sustain operations.

### **4. Section 3(a)10 Financing**

As part of the Company's plan to reduce its accounts payable totaling \$ 416,676 due to certain Taiwan product development entities, on March 25, 2019 the Company entered into a Section 3(a)10 debt reorganization agreement with Livingston Asset Management LLC ("LAM") whereby, subject to court review and approval, the Company would seek to issue its common shares to LAM at a discount of 40% to market, which in turn would discharge the Company's accounts payable liability. The District Court of Maryland conducted a fairness hearing on May 1, 2019 and adjudged and approved the proposed Section 3(a)10 debt reorganization plan as presented to the court. The Company however plans to carefully exercise the Section 3(a)10 restructure in gradual tranches in 2019 in accordance with extended payment terms with its suppliers

On August 13, 2019 the first tranche of 481,229,000 common shares was delivered to LAM, with a second tranche of 257,835,000 common shares delivered on September 3, 2019, a third tranche of 469,056,000 common shares delivered on March 17, 2020, a fourth tranche of 400,000,000 common shares delivered on July 14, 2020, a fifth tranche of 425,300,000 common shares delivered November 30, 2020 and a sixth tranche of 72,510,000 common shares was delivered December 12, 2021. Through March 31, 2022 a total of \$320,678 in net proceeds derived from the sale of stock by LAM has been paid by LAM to the Company's designated creditors.

### **5 Subsequent Events**

Subsequent to March 31, 2022 the Company received a total of \$212,500 from the sale of 850 million of its common stock pursuant to the Company's Regulation A offering, as amended.

In addition, the Company received \$200,000 in bridge financing from Wen-Shone Shiau, the Vice Chairman of the Board of Directors and Company Secretary of Tri Cascade, Inc.

These amounts ensure not only continued near-term operations, but also support expansion of Tri Cascade's product development, testing, certification and readiness for the marketplace in the second half of 2022.