

**Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

**ULTRACK SYSTEMS, INC.**

A Nevada Corporation  
11 Buttermilk Ave  
Concord, Ontario, Canada L4K 3X1  
(800) 893-9506  
[www.ultrack.ca](http://www.ultrack.ca)  
[info@ultrack.ca](mailto:info@ultrack.ca)  
SIC Code: 7389

**Quarterly Report  
For the Period Ending: June 30, 2022  
(the “Reporting Period”)**

**Promotional Activities**

The Company has not engaged in any promotional activities as outlined in Section 17(b) of the Securities Act of 1933. Section 17(b) of the Securities Act of 1933, is an antifraud provision which requires that any communications which “publish, give publicity to, or circulate any notice, circular, advertisement, newspaper, article, letter, investment service or communication” which describes a security, must disclose any consideration received or to be received either in the past, present or future, whether directly or indirectly by the issuer of such communication. This federal securities law also governs stock promotion activity.

As of June 30, 2022, the number of shares outstanding of our Common Stock was:

315,106,643 Common Shares

As of March 31, 2022, the number of shares outstanding of our Common Stock was:

315,106,643 Common Shares

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

295,106,643

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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

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

- a) Greenwind Power Corp. USA- April 8, 2004 to June 10, 2009
- b) HD Retail Solutions, Inc - June 10 2009, to May 22, 2014
- c) Greenscape Laboratories, Inc. - May 23, 2014 - April 8, 2016
- d) Ultrack Systems, Inc. - April 8, 2016 - Present

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

Date and state of incorporation: February 14, 1989, Nevada

Current standing in its state of incorporation: Active

Predecessor - Greenscape Laboratories, Inc. - May 23, 2014 - April 8, 2016 Incorporated in Nevada

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

None

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

None

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

11 Buttermill Ave, Concord, Ontario, Canada L4K 3X1

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

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

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

Yes: ☐ No: ☒

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

\_\_\_\_\_

## 2) Security Information

Trading Symbol: MJLB  
Exact title and class of securities outstanding: Common Shares  
CUSIP: 90400F103  
Par or Stated Value: 0.001

Total shares authorized:	498,000,000	as of date: <u>June 30, 2022</u>
Total shares outstanding:	315,106,643	as of date: <u>June 30, 2022</u>
Number of shares in the Public Float <sup>2</sup> :	185,520,482	as of date: <u>June 30, 2022</u>
Total number of shareholders of record:	215	as of date: <u>June 30, 2022</u>

*Additional class of securities (if any):*

Exact title and class of securities outstanding: Series A Preferred Shares

Par or Stated Value: 0.001

Total shares authorized: 1,000,000 as of: June 30, 2022

Total shares outstanding: 1,000,000 as of: June 30, 2022

Exact title and class of securities outstanding: Series B Preferred Shares

Par or Stated Value: 0.001

Total shares authorized: 1,000,000 as of: June 30, 2022

Total shares outstanding: 1,000,000 as of: June 30, 2022

### Transfer Agent

Name: V Stock Transfer, LLC  
Address 1: 18 Lafayette Place  
Address 2: Woodmere, NY  
Address 3: 11598  
Phone: (646) 536-3179  
Email: info@vstocktransfer.com

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes: ☒ No: ☐

## 3) Issuance History

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

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

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## 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: ☐

Shares Outstanding as of Second Most Recent Fiscal Year End:  <u>Opening Balance</u> Date <u>January 1, 2019</u> Common: 143,606,643 Preferred: A: 1,000,000 Preferred: B: 1,000,000			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
05/15/2020	Issuance	150,000,000	Common	.001 per share	No	Michael S. Marsbergen	Compensation from 2015 thru 2019	Restricted	N/A
08/10/2020	Issuance	28,500,000	Common	.0001 per share	Yes	Joel Tombran	Debt Conversion	Unrestricted	4(a)(1)
10/01/2020	Issuance	25,000,000	Common	.001 per share	No	Michael S. Marsbergen	Compensation	Restricted	N/A
10/01/2020	Issuance	28,000,000	Common	.001 per share	No	Wong Hang Nga	Debt Conversion	Unrestricted	4(a)(1)
01/13/2021	Cancellation	100,000	Preferred "A"	.001 per share	No	Bronko Holdings, Inc. Ante Orlic	Business development and Consulting		
01/13/2021	Issuance	100,000	Preferred "A"	.001 per share	Yes	Legion Financial Consultants Ltd. David Morrow	Install payment for debt forgiveness		
01/28/2021	Cancellation	100,000,000	Common	.001 per share	No	Michael S. Marsbergen	Share Cancellation	Restricted	N/A
02/01/2021	New Issuance	5,000,000	Common	.001 per share	Yes	Gemni Holdings, Inc. (Mehdi Quahtane)	Debt Conversion	Unrestricted	4(a)(1)

02/05/2021	Issuance	15,000,000	Common	.001 per share	No	Wong Hang Nga	Debt Conversion	Unrestricted	4(a)(1)
06/30/2021	Issuance	100,000	Preferred "A"	.001 per share	No	Bronko Holdings, Inc. Ante Orlic	Business development and Consulting		
06/30/2021	Cancellation	100,000	Preferred "A"	.001 per share	Yes	Legion Financial Consultants Ltd. David Morrow	Install payment for debt forgiveness		
03/31/2022	Issuance	20,000,000	Common	.001 per share	Yes	Wong Hang Nga	Debt Conversion	Unrestricted	4(a)(1)

Shares Outstanding on Date of This Report:

Ending Balance:

Date June 30, 2022

Common: 315,106,643

Preferred: A: 1,000,000

Preferred: B: 1,000,000

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended June 30, 2021, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2019 through June 30, 2021 pursuant to the tabular format above.

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

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

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
7/1/2013	285	1,985	0	Due on Demand Effective July 1, 2025	0.0001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan
7/8/2013	5,675	5,675	0	Due on Demand Effective July 1, 2025	0.0001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan

2/27/2014	2,500	2,500	0	Due on Demand Effective July 1, 2025	0.0001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan
5/1/2014	2,500	2,500	0	Due on Demand Effective July 1, 2025	0.0001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan
6/1/2014	1,000	1,000	0	Due on Demand Effective July 1, 2025	0.0001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan
12/21/2015	2,100	2,100	0	Due on Demand Effective July 1, 2025	0.0001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan
4/1/2016	1,000	1,000	0	Due on Demand Effective July 1, 2025	0.0001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan
4/1/2016	3,120	3,120	0	Due on Demand Effective July 1, 2025	0.0001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan
10/31/2016	0	2,000	0	Due on Demand Effective July 1, 2025	0.0001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan
11/14/2016	2,500	2,500	0	Due on Demand Effective July 1, 2025	0.0001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan
11/22/2016	11,000	11,000	0	Due on Demand Effective July 1, 2025	0.0001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan
4/25/2017	11,000	11,000	0	Due on Demand Effective July 1, 2025	0.0001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan
7/15/2020	2,000	2,000	0	Due on Demand	0.001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan
3/3/2022	10,000	10,000	0	Due on Demand	0.001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan
6/27/2022	7,500	7,500	0	Due on Demand	0.001 conversion price per share	Legion Financial Consultants Ltd. David Morrow	Corporate Loan

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

On July 1, 2018 the holder of the Note(s) demanded payment in full. The Company renegotiated the conversion price of the Note(s) to 0.0001 to satisfy the demand notice. The “Due of Demand” feature for each note cannot be exercised until July 1, 2025.

#### 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: **Michael S. Marsbergen**

Title: **President**

Relationship to Issuer: President and Sole Director of Ultrack Systems, Inc.

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

- C. Balance Sheet;
- D. Statement of Income;
- E. Statement of Cash Flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

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

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

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

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

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

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

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Ultrack Systems, Inc., is one of the leading providers of GPS tracking solutions. We develop implement and distribute electronic monitoring and tracking systems for companies in leasing, transportation, construction, disposal and many other service driven industries.)

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

On October 31, 2016, the the Company issued 20,000,000 restricted shares for the purchase of Blip Systems Inc. The Company owns 100% of Blip Systems Inc. and Michael S. Marsbergen is the sole officer and director of the corporation.

C. Describe the issuers' principal products or services.

Ultrack Systems, Inc. - We help our clients locate, track and manage their assets using todays leading edge wireless and GPS based technologies. This means we are able to provide an accurate and affordable means of tracking moving assets. Ultrack Systems, Inc., GPS information is also useful to officials in cities where certain vehicles are not allowed in areas at specific times or days because of mass congestion. The software operator will be notified by setting up an electronic boundary or what we call a geo-fence. Those vehicles within the fence at restricted times can then be easily pointed out and fined accordingly from the comfort of the administrator's chair. A great way in keeping all vehicles obeying rules, raising money for the city and keeping congestion under control. Police or other traffic authorizes can focus on other types of violators making them more effective and using less man power.

Ultrack Systems, Inc., is one of the leading providers of GPS tracking solutions. We develop implement and distribute electronic monitoring and tracking systems for companies in leasing, transportation, construction, disposal and many other service driven industries.)

Our compact trackers, and our easy to use tracking software allow us to monitor or track any asset virtually anywhere in the world. This kind of application results in improved security, productivity, and customer service that surpasses our competition. Monitor your driver's routes and location at all times. Streamline their paths to maximize driving time and fuel consumption. Each vehicle outfitted with a unit can be seen from our virtual map platform. Vehicles outfitted with a unit will appear as a code on our screen. By clicking on the vehicle you wish to see, it will show you the path that it travelled and current location. Click on the additional screen that gives you a more detailed report referencing idling time, kilometres travelled, speed, braking and much more. It is like being a fly on the wall and seeing everything. Managing a fleet of 10 or a 1000 vehicles becomes easy, efficient and effortless. This tool is useful in determining the quality of driver you have behind the wheel and who is an asset or a liability to the company.

During Q1 & Q2, 2021, the Company continues to develop their new ELD technology to meet the mandated changes within their industry. The conservative market value to the NEW ELD is \$500,000 once completed and approved. Currently the Company is expecting full approvals by December, 2021 therefore, as of June 30, 2021 the NEW ELD is valued at \$350,000 on our Balance Sheet under intangible assets. The Company is in the process of developing a new technology and has invested \$100,000 into R&D as of September 30th, 2021.

During the 2nd quarter 2022, the Company acquired MLoans Inc., a California corporation for restricted common shares of the Company. Mloans is a commercial equipment financing company and it is a preferred vendor for some of the larger equipment dealers in the country. Shares for this acquisition will be issued before Q3, 2022.



## 6) Issuer's Facilities

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

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

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

The principal office of the corporation is 11 Buttermill Ave, Concord, Ontario, L4K 3X1 and our second office is located at 2138, 3730-108 Avenue NE, Suite 202, Calgary, AB T3N 1V9

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

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

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

Name of Officer/ Director 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	Note
Michael S. Marsbergen	President, Secretary, Treasurer and Director	11 BUTTERMILL AVENUE CONCORD ON L4K 3X1 CANADA	85,000,000	Common	49%	
Bronko Holdings Inc.  Director -Ante Orlić	Owner of more than 5%	130 Bayview Ave, Keswick On, L4P 2S9	1,000,000	Preferred "A"	90%	
Bronko Holdings Inc.  Director -Ante Orlić	Owner of more than 5%	130 Bayview Ave, Keswick On, L4P 2S9	1,000,000	Preferred "B"	100%	

## 8) Legal/Disciplinary History

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

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

No

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;

No

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

No

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.

No

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.

## 9) Third Party Providers

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

### Securities Counsel

Name: Byron Thomas Law  
Address 1: 3275 S. Jones Blvd. Suite 104  
Address 2: Las Vegas, NV 89146  
Phone: 702 747-3103  
Email: byronthomaslaw@gmail.com

Accountant or Auditor None

Investor Relations None

Other Service Providers None

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

The certifications shall follow the format below:

I, Michael S. Marsbergen certify that:

1. I have reviewed this June 30, 2022 Quarterly Disclosure Statement of Ultrack Systems, 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.

August 12, 2022

*/s/ Michael S. Marsbergen*  
President/Secretary/Treasurer/Director

*Principal Financial Officer:*

I, Michael S. Marsbergen certify that:

1. I have reviewed this June 30, 2022 Quarterly Disclosure Statement of Ultrack Systems, 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.

August 12, 2022

*/s/ Michael S. Marsbergen*  
President/Secretary/Treasurer/Director

## **ULTRACK SYSTEMS INC**

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**ULTRACK SYSTEMS INC**  
**Consolidated Balance Sheet (Unaudited)**

	June 30, 2022	June 30, 2021
<b>ASSETS</b>		
Cash    CDN Account	15,932	48,863
USD Account	12,892	979
Accounts Receivable	62,819	2,494
Pre-Paid Expenses	5,294	5,294
Equipment	35,000	30,000
Less: Accumulated Depreciation	(28,000)	(24,000)
Inventory	107,478	107,478
Intangible asset- other	900,000	550,000
Less: Amortization Accumulated	(23,000)	(19,000)
<b>TOTAL ASSETS</b>	<b>1,088,415</b>	<b>702,108</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Accounts Payable	8,451	13,865
Unearned Income		
GST/HST Payable		
HST Payments/Refunds		
Income taxes		
Loan from director		
Notes payable	62,180	46,680
<b>TOTAL LIABILITIES</b>	<b>70,631</b>	<b>60,545</b>
<b>SHAREHOLDERS' EQUITY (DEFICIENCY)</b>		
Additional paid in capital	898,493	548,493
Common Shares, par value \$0.001 498,000,000 shares auth; issued and outstanding: 315,106,643 at June 30, 2022 and 295,106,643 at June 30, 2021	315,107	295,107
	1,000	1,000
Preferred Series A, par value \$0.001 1,000,000 shares auth; issued and outstanding: 1,000,000 at June 30, 2022 & 2021	1,000	1,000
Preferred Series B, par value \$0.001 1,000,000 shares auth; issued and outstanding: 1,000,000 at June 30, 2022 & 2021		
Retained earnings (deficit)	(208,791)	(220,587)
Net Income (Loss)	10,975	16,550
<b>TOTAL SHAREHOLDERS EQUITY (DEFICIENCY)</b>	<b>1,017,784</b>	<b>641,563</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>1,088,415</b>	<b>702,108</b>

The accompanying notes are an integral part of the financial statement

**ULTRACK SYSTEMS INC**  
**Consolidated Statement of Loss (Unaudited)**

	<b>For the Three Months Ended June 30, 2022</b>	<b>For the Three Months Ended June 30, 2021</b>
<b>Revenue</b>	\$166,054	\$162,055
<b>Expenses</b>		
Advertising and Promotions		9,705
Accounting		
Amortization Expenses	1,000	1,000
Automobile Expense	1,654	2,204
Bad Debt		
Bank Fees	507	447
Bookkeeping Expense		
Charitable Contributions		
Commission Expense	122,444	
Computer and Internet Expense	7,745	32,620
Consulting Expenses	1,125	51,391
Credit Card	6,000	28,900
Debt forgiveness		
Dues and Subscription	586	
Depreciation Expense	1,000	1,000
Foreign Exchange		
Fuel	1,398	2,232
General and Administrative		
Legal and professional Fees	1,533	
Licenses and Fees	400	
Material		
Meals and Entertainment	38	27
Merchant Fees	197	
Misc Expenses	4,152	1,117
Officer Compensation		9,222
Office Expense		
Office Supplies		
OTC Markets		
Rent	4,925	4,500
State Fees		
Subcontractors		
Telephone	375	240
Transfer Agent		900
Travel		
	<hr/> 155,079	<hr/> 145,505
<b>NET GAIN (LOSS) FOR THE PERIOD</b>	<hr/> 10,975	<hr/> 16,550

The accompanying notes are an integral part of the fina

**ULTRACK SYSTEMS, INC.**  
**CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT**  
**For the Quarter Ending June 30, 2022**

	Common Stock		Preferred Stock				Additional Paid In Capital		Accumulated Deficit		Total	
			Series A		Series B							
	Share	Amount	Share	Amount	Share	Amount						
Balance December 31, 2019	143,606,662	\$ 143,607					\$	48,493	\$	(205,850)	\$	(13,750)
Net loss for the period ending March 31, 2020									\$	(4,645)	\$	(4,645)
Balance March 31, 2020	143,606,662	\$ 143,607	0	\$ 0	0	\$ 0	\$	48,493	\$	(210,495)		(18,395.338)
Issuance of Common Shares	150,000,000	\$ 150,000									\$	150,000
Net loss for the period ending June 30, 2020									\$	(152,254)	\$	(152,254)
Balance June 30, 2020	293,606,642	\$ 293,607					\$	48,493	\$	(362,749)	\$	(20,649)
Issuance of Common Shares	28,500,000	\$ 28,500									\$	28,500
Issuance of Preferred Shares											\$	0
Net loss for the period ending September 30, 2020									\$	(15,995)	\$	(15,995)
Balance September 30, 2020	322,106,642	\$ 322,107	0	\$ 0	0	\$ 0	\$	48,493	\$	(378,744)	\$	(8,144)
Issuance of Common Shares	53,000,000	\$ 53,000									\$	53,000
Net Gain for the period ending December 31, 2020									\$	49,553	\$	49,553
Balance December 31, 2020	375,106,642	\$ 375,107	0	\$ 0	0	\$ 0	\$	48,493	\$	(345,186)	\$	78,414
Issuance of Common Shares	20,000,000	\$ 20,000									\$	20,000
Cancellation of Common Shares	(100,000,000)	\$ (100,000)					\$	100,000			\$	0
Additions to Capital Investment							\$	300,000			\$	300,000
Net Gain for the period ending March 31, 2021										124,599	\$	124,599
Balance March 31, 2021	295,106,642	\$ 295,107	0	\$ 0	0	\$ 0	\$	448,493		(220,587)	\$	523,013
Additions to Capital Investment							\$	100,000			\$	100,000
Net Gain for the period ending June 30, 2021										16,550	\$	16,550
Balance June 30, 2021	295,106,642	\$ 295,107	0	\$ 0	0	\$ 0	\$	548,493		(204,037)	\$	639,563
Net Loss for the period ending September 30, 2021										(26,704)		(26,704)
Balance September 30, 2021	295,106,642	295,107	0	\$ 0	0	\$ 0	\$	548,493		(230,741)	\$	612,859
Net Loss for the period ending December 31, 2021										10,975		10,975
Balance December 31, 2021	295,106,642	295,107	0	\$ 0	0	\$ 0	\$	548,493		(219,766)	\$	623,834
Issuance of Common Shares	20,000,000	\$ 20,000										
Net Loss for the period ending March 31, 2022										10,975		10,975
Balance March 31, 2022	315,106,642	315,107	0	\$ 0	0	\$ 0	\$	548,493		(208,791)	\$	634,809
MLoan Acquisition							\$	350,000				
Net Loss for the period ending June 30, 2022										10,975		10,975
Balance June 30, 2022	315,106,642	315,107	0	\$ 0	0	\$ 0	\$	898,493		(197,816)		645,784

The accompanying notes are an integral part of the financial statement  
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**ULTRACK SYSTEMS INC**  
**Consolidated Statement of Cash Flow (Unaudited)**

	<b>For the Three Months Ended June 30, 2022</b>	<b>For the Three Months Ended June 30, 2021</b>
<b>OPERATING ACTIVITIES</b>		
Net Gain (Loss) for the period	10,975	16,550
Adjustments to reconcile Net Income to net cash provided by operations		
Accounts Receivable	(25,500)	25,791
Pre-Paid Expenses		
Accounts payable	(20,181)	20,354
Unearned Income		
<b>Cash used in operating activities</b>	<b>(34,706)</b>	<b>62,695</b>
<b>INVESTING ACTIVITIES</b>		
Equipment – Depreciation Accumulated	1,000	1,000
Intangible Assets– Amortization Accumulated	1,000	1,000
<b>Cash used in investing activities</b>	<b>2,000</b>	<b>2,000</b>
<b>FINANCING ACTIVITIES</b>		
loan from Officer		
Note payable	7,500	
Debt Forgiveness and Settlement		
Additional Paid in Capital	350,000	
Common Shares		
Preferred Shares		
<b>Cash provided by financing activities</b>		<b>-</b>
<b>Net cash increase for period</b>	<b>22,316</b>	<b>23,947</b>
<b>Cash at beginning of period</b>	<b>6,508</b>	<b>25,895</b>
<b>CASH AT END OF PERIOD</b>	<b>28,824</b>	<b>49,842</b>

The accompanying notes are an integral part of the finan



**ULTRACK SYSTEMS INC**  
**CONSOLIDATED EARNINGS (NET LOSS) PER SHARE CALCULATIONS**  
**FOR THE QUARTER ENDING June 30, 2022**

		Cumulative Losses Per Share From Inception of Company	Gain Per Share for the Quarter Ending June 30, 2022
Earnings		(197,816) \$	10,975
Number of Shares as of March 31, 2022	315,106,642		
Number of Shares as of June 30, 2022	315,106,642		
Weighted Average Number of Shares	315,106,642		
NET INCOME PER SHARE:			
Basic and Diluted Per Share Earnings		\$ (0.0006278) \$	0.000035
Weighted Average Number of Shares Outstanding During the Quarter Ending June 30, 2022			
Common Stock \$.001 Par Value, 498,000,000 shares Authorized, 315,106,642 Outstanding as of June 30, 2022.			

The accompanying notes are an integral part of the financial statement

**ULTRACK SYSTEMS INC**  
**Notes to the Consolidated Financial Statement**  
**June 30, 2022 (unaudited)**

**1. THE COMPANY**

The Issuer was incorporated in the State of Nevada on February 14, 1989, under the name Paramour Productions Inc. On April 11, 1996 the company restated its articles of incorporation. On June 30, 1998 the company changed its name to COM 101, Inc. On June 18, 1999 the company changed its name to Optimal Analytics.com, Inc. On February 7, 2002 the company changed its name to Optimal Ventures, Inc. On April 8, 2004 the company changed its name to Greenwind Power Corp.USA. On June 10, 2009 the company changed its name to HD Retail Solutions, Inc.

On May 23, 2014 the Company changed its name from HD Retail Solutions, Inc., to Greenscape Laboratories, Inc., with a filing made with the Secretary of State for Nevada. Approval was granted by FINRA and a symbol change granted on June 9, 2014 (from HDRE to MJLB).

On July 17, 2015, the Company entered into a Share Exchange Agreement and Plan of Merger with Ultrack Systems, Inc., allowing the Company the right to purchase 100% of Ultrack Systems, Inc., for 152,326,468 restricted common shares.

On April 8, 2016, the Company was granted approval by FINRA to change its name to Ultrack Systems, Inc., and reverse their common shares 1-100. The market effective date is April 11, 2016 and all fractional shares will be rounded up.

Ultrack Systems, Inc. is one of the leading providers of GPS tracking solutions. We develop, implement and distribute electronic monitoring and tracking systems for companies in leasing, transportation, construction, disposal and other service driven industries.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The Company's accounting policies conform to United States generally accepted accounting principles and have been consistently applied in the preparation of these financial statements.

The financial statements included herein have not been audited by an independent registered public accounting firm, but include all adjustments (including normal, recurring entries), which are, in the opinion of management, necessary for a fair presentation of the results for such periods.

***a) Estimates***

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosure. Accordingly, actual results could differ from those estimates.

***b) Revenue Recognition***

The Company recognizes revenue when earned in accordance with SEC Staff Accounting Bulletin No 101. "Revenue Recognition in Financial Statements".

**3. INVESTMENTS**

The Company owns certain laboratory equipment, conservatively valued at \$15,000 as a result of an asset purchase with Greenscape Laboratories, Inc., of Wyoming. The purchase price was ten million (10,000,000) shares of restricted common stock. On July 17, 2015 the Company acquired 100% of Ultrack Systems, Inc., for 152,326,468 restricted common shares and conservatively valued their equipment and inventory at \$23,972. During the second quarter of 2016, the Company issued 12,000,000 shares for the purchase of Ultrack Solutions, Inc., and conservatively valued their equipment and inventory at \$12,000. During the fourth quarter of 2016, the Company issued 20,000,000 shares for the purchase of Blip Systems, Inc., and conservatively valued their equipment and inventory at \$30,000. During the fourth quarter in 2016, the Company unwound the April 15, 2014 transaction with Greenscape Laboratories, Inc., a Wyoming corporation. The Company reassigned the assets (tangible and intangible) along with any/all liabilities including all convertible debt associated with this transaction back to Greenscape Laboratories, Inc., a Wyoming corporation.

During the first quarter of 2018, the Company purchased the clients of Vexxar Systems from Blasket Investments for 6,050,000 common shares and 50,000 Preferred Series "B".

During the 3rd quarter of 2018, the Company entered into a consulting and service agreement with Bronco Holding Inc. The Company issued 1,000,000 Series A and B Preferred shares as consideration for this agreement.

During the 2nd quarter 2022, the Company acquired MLoans Inc., a California corporation for restricted common shares of the Company. MLoans is a commercial equipment financing company and it is a preferred vendor for some of the larger equipment dealers in the country. Shares for this acquisition will be issued before Q3, 2022.

**ULTRACK SYSTEMS INC**  
**Notes to the Consolidated Financial Statement**  
**June 30, 2022 (unaudited)**

**4. INTANGIBLE ASSETS**

The Company acquired corporate intellectual property valued at \$50,000 by management via the July 17, 2015 merger with Ultrack System, Inc.

The Company acquired corporate intellectual property valued at \$50,000 by management via the Oct 31, 2016 acquisition of Blip System, Inc.

The Company concluded there were no impairments of its intangible assets.

During Q1 & 2, 2021, the Company continues to develop their new ELD technology to meet the mandated changes within their industry. The conservative market value to the NEW ELD is \$500,000 once completed and approved. Currently the Company is expecting full approvals by December, 2021 therefore, as of September 30, 2021 the NEW ELD is valued at \$350,000 on our Balance Sheet under intangible assets. The Company is in the process of developing a new technology and has invested \$100,000 into R&D as of September 30th, 2021. For the Quarter ending March 31, 2022, the Company is awaiting directions from Transport Canada regarding testing clarification for their ELD.

**5. NOTES PAYABLE**

As at June 30, 2022, the Company has a total of \$62,180 outstanding notes payable.

On July 1, 2018 the holder of the Note(s) demanded payment in full. The Company renegotiated the conversion price of the Note(s) to 0.0001 to satisfy the demand notice. The “Due of Demand” feature for each note cannot be exercised until July 1, 2025.

On July 1, 2013, the Company issued a note payable to an unrelated party for \$1,985. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On July 8, 2013, the Company issued a note payable to unrelated party for \$5,675. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On February 27, 2014, the Company issued a note payable to an unrelated party for \$2,500. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On May 1, 2014, the Company issued a note payable to an unrelated party for \$2,500. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On June 1, 2014, the Company issued a note payable to an unrelated party for \$1,000. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On December 24, 2015, the Company issued a note payable to an unrelated party for \$2,100. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On April 1, 2016, the Company issued a note payable to an unrelated party for \$1,000. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On September 30, 2016, the Company issued a note payable to an unrelated party for \$3,120. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On October 31, 2016, the Company issued a note payable to an unrelated party for \$2,000. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On November 14, 2016, the Company issued a note payable to an unrelated party for \$2,500. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On November 22, 2016, the Company issued a note payable to an unrelated party for \$11,000. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On March 16, 2017, the Company issued a note payable to an unrelated party for \$20,300. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On April 25, 2017, the Company issued a note payable to an unrelated party for \$11,000. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On May 8, 2017, the Company issued a note payable to an unrelated party for \$32,000. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On August 21, 2017, the Company issued a note payable to an unrelated party for \$25,000. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On October 15, 2017, the Company issued a note payable to an unrelated party for \$20,000. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On January 10, 2018, the Company issued a note payable to an unrelated party for \$20,000. The note is due on Demand effective July 1, 2025, bears no interest and is convertible at \$0.0001 per share.

On July 15, 2020, the Company issued a note payable to an unrelated party for \$2,000. The note is due on Demand, bears no interest and is convertible at \$0.0001 per share.

On March 3, 2022, the Company issued a note payable to an unrelated party for \$10,000. The note is due on Demand, bears no interest and is convertible at \$0.0001 per share.

On June 27, 2022, the Company issued a note payable to an unrelated party for \$7,500. The note is due on Demand, bears no interest and is convertible at \$0.0001 per share.

**ULTRACK SYSTEMS INC**  
**Notes to the Consolidated Financial Statement**  
**June 30, 2022 (unaudited)**

Terms of each note payable is described below

<u>Note Description</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Conversion Rate (\$)</u>	<u>Original \$ Amount at Issue Date</u>	<u>\$ Amount Converted to Common Shares</u>	<u>\$ Amount Outstanding as at June 30, 2022</u>
Unsecured Note Payable	7/1/13	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	1,985	1,700	285
Unsecured Note Payable	7/8/13	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	5,675		5,675
Unsecured Note Payable	2/27/14	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	2,500		2,500
Unsecured Note Payable	5/1/14	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	2,500		2,500
Unsecured Note Payable	6/1/14	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	1,000		1,000
Unsecured Note Payable	12/21/15	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	2,100		2,100
Unsecured Note Payable	4/1/16	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	1,000		1,000
Unsecured Note Payable	4/1/16	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	3,120		3,120
Unsecured Note Payable	10/31/16	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	2,000	2000	0
Unsecured Note Payable	11/14/16	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	2,500		2,500
Unsecured Note Payable	11/22/16	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	11,000		11,000
Unsecured Note Payable	3/16/17	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	20,300	Cancelled	0
Unsecured Note Payable	4/25/17	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	11,000		11,000
Unsecured Note Payable	5/8/17	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	32,000	Cancelled	0
Unsecured Note Payable	8/21/17	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	25,000	Cancelled	0
Unsecured Note Payable	10/15/17	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	20,000	Cancelled	0
Unsecured Note Payable	1/10/18	Due on Demand Effective July 1, 2025	0%	\$ 0.0001	20,000	Cancelled	0
Unsecured Note Payable	7/15/20	Due on Demand	0%	\$ 0.0010	2,000		2,000
Unsecured Note Payable	3/3/22	Due on Demand	0%	\$ 0.0001	10,000		10,000
Unsecured Note Payable	6/27/22	Due on Demand	0%	\$ 0.0001	7,500		7,500
<b>TOTAL OUTSTANDING</b>							<b>62,180</b>

**6. GOING CONCERN**

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. As shown in the accompanying financial statements, during the three months ending June 30, 2022 the Company incurred a Gain of \$10,975. In addition, the Company has an accumulated deficit of \$197,816.