VIREXIT TECHNOLOGIES, INC.
Formerly Known as: POVERTY DIGNIFIED, INC.
CONSOLIDATED BALANCE SHEETS
As of November 30, 2022 and August 31, 2022
UNAUDITED

		November 30, 2022		August 31, 2022
ASSETS				
Current assets				
Cash	$	21,844	$	-
Notes receivables		7,014		7,014
Total current assets		28,858		7,014
Total assets	$	28,858	$	7,014
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)				
Current liabilities				
Accounts payable	$	316,047	$	313,671
Notes payable – related party		1,114,207		1,114,207
Accrued payroll expenses		1,467,673		1,438,170
Due to officer		-		20,631
Convertible notes payable		70,500		81,250
Accrued interest		240,746		226,530
Other liabilities		411,361		411,361
Total current liabilities		3,620,534		3,605,820
Total liabilities		3,620,534		3,605,820
Stockholders' equity (deficit):				
Common stock par value $.001: Unlimited shares authorized; 2,745,733,251 and 2,665,569,121 shares issued and outstanding as of November 30, 2022 and August 31, 2022, respectively		2,745,740		2,665,576
Series E preferred stock par value $.001:1,000,000 shares authorized; 1,000,000 and 1,000,000 shares issued and outstanding as of November 30, 2022 and August 31, 2022, respectively		1,000		1,000
Series K preferred stock par value $.001, 2,000,000 share authorized, 1,600,000 and 1,100,000 shares issued and outstanding as of November 30, 2022 and August 31, 2022, respectively		1,600		1,600
Additional paid in capital – common shares		13,396,073		13,313,112
Additional paid in capital – preferred shares		17,830		17,830
Accumulated deficit		(19,753,919)		(19,597,924)
Total stockholders' equity (deficit)		(3,591,676)		(3,598,806)
Total liabilities and stockholders' equity (deficit)	$	28,858	$	7,014

VIREXIT TECHNOLOGIES, INC.
Formerly Known as: POVERTY DIGNIFIED, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
For the Three Months Ended November 30, 2022 and 2021
UNAUDITED

	Three Months Ended November 30,	
	2022	**2021**
Operating revenue		
Revenues	$ -	$ -
Operating expenses		
Advertising	13,485	13,379
Payroll, taxes and benefits	75,000	75,000
Professional fees	45,392	35,150
Travel	2,158	10,780
Other general and administrative	2,369	1,660
Total general and administrative	138,404	135,969
Net operating loss	(138,404)	(135,969)
Other income (expense)		
Interest expense	(14,216)	(13,889)
Gain/(loss) on extinguishment of debt	(3,375)	-
Total other income (expense)	(17,591)	(13,889)
Net loss	$ (155,995)	$ (149,858)

VIREXIT TECHNOLOGIES, INC.

Formerly Known as: POVERTY DIGNIFIED, INC.

Consolidated Statements of Changes in Stockholders' Equity (Deficit)

For the Three Months Ended November 30, 2022

UNAUDITED

	Preferred Stock			Common Stock				
	Shares	Amount	Paid in Capital	Shares	Amount	Paid in Capital	Accumulated Deficit	Total
Balance at August 31, 2022	2,600,000 A	$ 2,600	$ 17,830	2,665,569,121	$2,665,576	$13,313,112	$(19,597,924)	$(3,598,806)
							-	
Stock issued to officers for cash	-	-	-	74,500,000	74,500	74,500	-	149,000
Stock issued for debt settlement	-	-	-	5,664,130	5,664	8,461	-	14,125
Net loss	-	-	-	-	-	-	(155,995)	(155,995)
Balance at November 30, 2022	2,600,000	2,600	$ 17,830	2,745,733,251	$2,745,740	$13,396,073	$(19,753,919)	$(3,591,676)

VIREXIT TECHNOLOGIES, INC.
Formerly Known as: POVERTY DIGNIFIED, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Three Months Ended November 30, 2022 and 2021
UNAUDITED

	Three Months Ended November 30, 2022	Three Months Ended November 30, 2021
Cash Flows From Operating Activities		
Net loss from continuing operations	$ (155,995)	$ (149,858)
Adjustments to reconcile net loss from continuing operations to net cash used in operating activities :		
Common stock issued for debt settlement	149,000	-
Common stock issued to officers for cash	14,125	-
Changes in operating assets and liabilities:		
Accounts payable	2,376	14,591
Accrued payroll expenses	29,503	26,798
Accrued interest	14,216	13,889
Net cash used in operating activities	53,225	(94,580)
Cash Flows From Investing Activities		
Net cash provided by (used in) investing activities	-	-
Cash Flows From Financing Activities		
Payments on convertible debt	(10,750)	-
Proceeds from officers loans	-	28,000
Proceeds from sale of common stock for cash	-	65,000
Proceeds (Payments) from related party advances	(20,631)	-
Net cash provided by financing activities	(31,381)	93,000
Net increase (decrease) in cash	21,844	(1,580)
Cash - beginning of period	-	1,697
Cash - end of period	$ 21,844	$ 117

NOTE 1 _ – ORGANIZATION AND BASIS OF PRESENTATION

VirExit Technologies, Inc. (“VirExit” or “the Company”) (Formerly known as: Poverty Dignified, Inc.) was incorporated in the State of Nevada on September 27, 2013 and became registered in Wyoming on October 4, 2019. As of March 11, 2021 the Company changed its name to VirExit Technologies, Inc. from Poverty Dignified, Inc. The Company is headquartered in Richland, Washington. The Company was established as a renewable energy company, incubating solar technologies to establish electrification, education, connectivity, and media distribution infrastructures in rural communities across the globe to empower the individual, community, and local economy. My Power Solutions, Inc., a wholly-owned subsidiary of VirExit, was incorporated in the State of Nevada on March 13, 2014 as a franchise business opportunity with Franchise Disclosure Documents for franchise sales in both the United States and South African markets. Africhise, Inc., a wholly-owned subsidiary of VirExit is a Delaware Corporation, was formed on August 28, 2015 to be the franchise management arm of My Power Solutions, Inc's franchise operations in Africa. My Power Solutions Bahamas, Inc., a wholly-owned subsidiary of My Power Solutions, Inc., is a Delaware Corporation, was formed on June 14, 2018 to establish itself as a renewable energy solutions company in the Bahamas. During the years ended August 31, 2020 and 2019, there was little activity in the subsidiaries. As of August 31, 2020 the Company consolidated all remaining activities of these entities into $411,361 Other Liabilities as all these activities have completely stopped and are no longer active.

During the fiscal year ending August 31, 2021, the Company acquired the registered brand, VirExit(r), VirExit.com, along with other related intellectual property owned and developed by marketing expert, Patrick Netter and the VirExit brand is to stand for innovative, effective, ethical and safe products within the antiviral space. The Company changed its name to VirExit Technologies, Inc. on March 11, 2021. During this same period the Company also purchased the intellectual property of Safer Place Technologies, LLC. to complement and whose purpose is to create a primary sales and marketing platform as a vertical on-line marketplace to provide a single source for buyers and sellers of protective products and services which resonate with the VirExit mission statement: Making the world a safer place with innovative, ethical and effective technologies. The Company is in negotiations regarding the possible purchase of Lexian Products, Inc. and their proprietary UV products.

Basis of Presentation

These consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) for annual financial statements and with Form 10-K and article 8 of the Regulation S-X of the United States Securities and Exchange Commission (“SEC”). Under this basis of accounting, revenues are recorded as earned and expenses are recorded at the time liabilities are incurred.

The consolidated financial statements include the accounts of VirExit Technologies, Inc., My Power Solutions, Inc., Africhise, Inc., and My Power Solutions Bahamas, Inc. All significant intercompany accounts and transactions have been eliminated in consolidation. These entities are collectively referred to herein as VirExit, or the Company.

Par Value Change

A majority of the company’s shareholders voted on October 4, 2019 to amend the company’s certificate of incorporation to increase the par value of its common stock to $0.001 from $0.0001. Due to this change $52,663 and $356,796 was shifted from the Additional Paid-in Capital account to the Common Stock account for the years ending August 31, 2022 and 2021, respectively.

NOTE 2 - GOING CONCERN AND PLAN OF OPERATION

Going Concern

The accompanying consolidated 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 of November 30, 2022, the Company had cash of $21,844, a working capital deficit of $3,591,676 and a stockholders’ deficit of $3,591,676. The Company has incurred net losses from start-up costs and minimal operations since inception to November 30, 2022 and has ceased operations of its subsidiary, My Power Solutions, Inc. in South Africa, Africhise, Inc. and My Power Solutions Bahamas, Inc. As a result, as of November 30, 2022, these issues raise substantial doubt about the Company’s ability to continue as a going concern. The consolidated financial statements do not include any adjustments relating to the recoverability and classification of asset amounts or the classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

The Company needs to generate revenues or must raise additional capital, reduce expenses and curtail cash outflows in order to be able to accomplish its business plan. In the interim, the Company will continue to borrow funds from affiliates as needed and will accrue for management salaries and defer certain payments. The Company's $3,620,534 of total liabilities at November 30, 2022 includes $1,114,207 of notes payable to a related party and $240,746 of accrued interest, $1,467,673 of accrued payroll expenses due to Company management, and $70,500 of convertible notes payable.

Plan of Operation

A new Board of Directors and Officers took charge of the Company during the fourth quarter of the year ending August 31, 2020. During this time the Company acquired VirExit (r), VirExit.com, along with other related intellectual property owned and developed by marketing expert, Patrick Netter and the VirExit brand is to stand for innovative, effective, ethical and safe products within the antiviral space. Also during the year ending August 31, 2020, the Company purchased Safer Place Technologies, LLC. to complement and whose purpose is to create a primary sales and marketing platform as a vertical on-line marketplace to provide a single source for buyers and sellers of protective products and services which resonate with the VirExit mission statement: Making the world a safer place with innovative, ethical and effective technologies.

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and reported amounts of expenses in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates.

Cash

The Company maintains funds in financial institutions that are members of the Federal Deposit Insurance Corporation ("FDIC"). As such, funds are insured based on Federal Reserve limits. The Company has not experienced any losses in the past, and management believes it is not exposed to any significant credit risk on the current account balances. At times, cash balances may exceed insured limits.

Accrued Expenses

Accrued expenses are recorded when incurred and primarily consist of accrued interest on notes payable and amounts due for supplies and travel. Accrued payroll consists of salary amounts earned but deferred by the Company's management team.

Derivative Liabilities

The Company evaluates all its financial instruments to determine if those contracts or any potential embedded components of those contracts qualify as derivatives to be accounted for separately. This accounting treatment requires that the carrying amount of any embedded derivatives be recorded at fair value at issuance and marked-to-market at each balance sheet date. In the event that the fair value is recorded as a liability, as is the case with the Company, the change in the fair value during the period is recorded as either income or expense. Upon conversion, exercise or repayment, the respective derivative liability is marked to fair value at the conversion, repayment or exercise date and then the related fair value amount is reclassified to income or expense as part of gain or loss on extinguishment.

Advertising

Advertising expenditures are charged to expense as incurred and are included in general and administrative expense. Total advertising expense for the three months ended November 30, 2022 and 2021 was $13,485 and $13,379 respectively.

Research and Development

Research and development expenditures are charged to expense as incurred.

Fair Value of Financial Instruments

The Company's financial instruments consist primarily of cash, prepaid expenses and other current assets, current assets of discontinued operation, accounts payable, accrued payroll expenses, accrued expenses, current liabilities of discontinued operation, derivative liabilities, convertible notes and notes payable. The carrying amounts of such financial instruments approximate their respective estimated fair value due to the short-term maturities and approximate market interest rates of these instruments.

The Company adopted ASC Topic 820, *Fair Value Measurements* ("ASC Topic 820"), which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. The standard provides a consistent definition of fair value which focuses on an exit price that would be received upon sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The standard also prioritizes, within the measurement of fair value, the use of market-based information over entity specific information and establishes a three-level hierarchy for fair value measurements based on the nature of inputs used in the valuation of an asset or liability as of the measurement date.

Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry-forwards. 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. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

When tax returns are filed, it is highly certain that some positions taken would be sustained upon examination by the taxing authorities, while others are subject to uncertainty about the merits of the position taken or the amount of the position that would be ultimately sustained. The benefit of a tax position is recognized in the consolidated financial statements in the period during which, based on all available evidence, management believes it is more likely than not that the position will be sustained upon examination, including the resolution of appeals or litigation processes, if any. Tax positions taken are not offset or aggregated with other positions. Tax positions that meet the more-likely-than-not recognition threshold are measured as the largest amount of tax benefit that is more than 50 percent likely of being realized upon settlement with the applicable taxing authority.

The portion of the benefits associated with tax positions taken that exceeds the amount measured as described above is reflected as a liability for unrecognized tax benefits in the accompanying consolidated balance sheets along with any associated interest and penalties that would be payable to the taxing authorities upon examination. Interest and penalties associated with unrecognized tax benefits would be classified as additional income taxes in the consolidated statements of income. No interest or penalties were recognized for the three months ended November 30, 2022 or the year ended August 31, 2022.

Tax years 2018 and forward remain open to examination under United States statute of limitations. Management is not aware of any material uncertain tax positions and no liability has been recognized at November 30, 2022 or the year ended August 31, 2022.

Earnings Per Share

Basic loss per share is computed by dividing the net loss applicable to common stockholders by the weighted average number of outstanding common shares during the period. Diluted loss per share is computed by dividing net loss applicable to common stockholders by the weighted average number of common shares outstanding plus the number of additional common shares that would have been outstanding if all dilutive potential common shares had been issued. Diluted loss per share excludes all potential common shares if their effect is anti-dilutive.

Reclassifications

Certain amounts in the prior period have been reclassified to conform to the current period presentation, including those of the discontinued operation. These reclassifications had no impact on previously reported stockholders' deficit or net loss.

Recent Accounting Pronouncements

The Company has reviewed all recently issued, but not yet effective, Accounting Standards Updates (ASU) issued by the Financial Accounting Standards Board (FASB) and does not believe the future adoption of any such pronouncements may be expected to cause a material impact on its financial condition or the results of operations.

NOTE 4 - STOCKHOLDERS' EQUITY (DEFICIT)

During the three months ending November 30, 2022, the Company issued 74,500,000 common stock shares at a par value of $.001 in exchange for cash and 5,664,130 common stock shares at a par value of $.001 for convertible debt settlement.

The Company has authorized the issue of unlimited shares of common stock at a par value of $.001 and 1,000,000 shares of Series E preferred stock at a par value of $.001 and 2,000,000 shares of Series K preferred stock at a par value of $.001.

The Company has designated 1,000,000 shares of preferred stock as Series E Preferred Stock. The Series E Preferred Stock is subordinate and junior to all of the Company's common stock and other preferred stock as to distributions of assets upon liquidation, dissolution or winding up of the Corporation. The holders of the Series E Preferred Stock are not entitled to participate in the distribution of the assets of the Company. No dividends shall be declared or paid on the Series E Preferred Stock. The holders of the Series E Preferred Stock have the right to vote based on the number of votes equal to twice the number of votes of all outstanding shares of capital stock such that the holders of outstanding shares of Series E Preferred Stock shall always constitute sixty-six and two thirds of the voting rights of the Company.

The Company has designated 2,000,000 shares of preferred stock as Series K Preferred Stock. The Series K has the right in the event of any voluntary or involuntary liquidation, dissolution, or winding-up of the Corporation, the holders of shares of Series K Preferred Stock shall be entitled to participate with any notes or accounts payable in all the remaining assets of the Corporation available for distribution up to the Liquidation Value of $0.01 per share ratably with the holders of notes or accounts payable. No dividends shall be declared or paid on the Series E Preferred Stock. No holder of the Series K Preferred Stock shall be entitled to vote on any matter submitted to the shareholders of the Corporation. The Holder shall have the right to convert any or all the outstanding shares of Series K Preferred Stock into fully paid and non-assessable shares of Common Stock, which such Common Stock shall hereafter be changed or reclassified at the Conversion Ratio (the "Conversion Ratio") determined as provided. The initial "Conversion Ratio" for the Series K Preferred Stock is five hundred (500) fully paid and non-assessable shares of Common Stock for each share of Series K Preferred Stock.

There is a total of 2,745,733,251 and 2,665,569,121 shares of common stock issued and outstanding at November 30, 2022 and August 31, 2022, respectively. There is a total of 1,000,000 shares of Series E preferred stock issued and outstanding at November 30, 2022 and August 31, 2022. There is a total of 1,600,000 Series K preferred stock shares outstanding at November 30, 2022 and August 31, 2022. Preferred stockholders could receive preferential treatment relative to declared dividends, should there be any, and to distributions upon a liquidation event.

NOTE 5 – COMMON STOCK WARRANTS AND OPTIONS

The following schedule summarizes the changes in the Company's stock warrants:

	Number of Warrants		Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (years)		Aggregate Intrinsic Value
Balance at August 31, 2021	147,583,317	$	0.006	2.40	$	-
Warrants granted	39,500,000	$	0.050	0.82		-
Warrants expired	(11,055,545)	$	0.085	-	$	-
Balance at August 31, 2022	176,027,772	$	0.006	2.40	$	-
Warrants granted	-	$	-	-	$	-
Balance at November 30, 2022	176,027,772	$	0.006	2.15	$	-

During the year ending August 31, 2022, the Company issued 2,000,000, two year at $0.01 warrants for $20,000 cash in the form of convertible debt.

During the year ending August 31, 2022, the Company issued 37,500,000, one year at $0.002 warrants for $75,000 cash in the form of convertible debt.

The following schedule summarizes the changes in the Company's stock options:

	Number of Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (years)	Aggregate Intrinsic Value
Balance at August 31, 2021	49,000,000	$ 0.03	.77	$ -
Options granted	45,000,000	1.22	.46	-
Balance at August 31, 2022	94,000,000	$ 0.02	.88	$ -
Options granted	-	-	-	-
Balance at November 30, 2022	94,000,000	$ 0.02	.63	$ -

During the year ending August 31, 2022, the Company issued 45,000,000 options to consultants.

NOTE 6 – COMMITMENTS AND CONTINGENCIES

VirExit's Board of Directors had made the decision to withdraw all operations of its wholly owned subsidiary, My Power Solutions, Inc., in South Africa. As a result, My Power Solutions South African employees and consultants filed a dispute with The Commission for Conciliation, Mediation and Arbitration (*CCMA*) in South Africa during the year ending August 31, 2018. As the Company was winding down its local operations in South Africa, legal counsel has confirmed that the creditors of the Company will only have claims against the insolvent estate of the local external company and not against My Power Solutions, Inc. or VirExit in the United States. It is therefore management's position that there is no probable recourse that will have an adverse effect on VirExit.

During April 2021 the Company received a Plaintiff's Petition naming former officers of the Company as well as the Company in connection with funds the Plaintiff had invested with Power it Perfect. Power it Perfect was previously a related party but is no longer a related party. The Company currently has a note payable in the amount of $1,114,207 owed to Power it Perfect. The claim against the Company is that the Company benefitted from fraudulent actions by previous officers of the Company. The Company is accused of conspiracy and of holding $400,000 that allegedly belongs to the plaintiff. This litigation matter is in its early stage, and more discovery will have to be conducted; but at this stage the claims against The Company appear to be weak. The primary claims are against the other defendants. We plan to vigorously contest the lawsuit, and we believe any alleged damages can be significantly reduced or eliminated altogether.

NOTE 7 – CONVERTIBLE NOTES PAYABLE

In January 2022, the Company issued a convertible note to Matthew Alpeter for $20,000. The note bears interest at 10%, matures on January 5, 2023, calls for $1,500 monthly payments beginning April 22, 2022, and is convertible, at holders' option, into common stock at 75% of the lowest closing market price of the previous 10 trading days prior to conversion. During the year ending August 31, 2022, $7,500 of the note was converted into 3,766,577 common stock shares.

In June 2022, the Company issued convertible notes for $93,750. The notes came with an original issue discount of $18,750, resulting in cash received by the Company of $75,000. The notes were due in ninety days, and is convertible, at holders' option, into common stock at 75% of the lowest closing market price of the previous 10 trading days prior to conversion. During the year ending August 31, 2022, $25,000 of the notes was converted into 23,809,529 common stock shares. These notes are currently delinquent.

NOTE 8 – INCOME TAXES

Due to continued operating losses, there is a full valuation against gross deferred tax assets for the period from inception through November 30, 2022.

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amount used for federal and state income tax purposes.

The Company has not recognized a deferred tax asset for its stock compensation expense due to its non-deductibility. The Company has no plans to pursue any tax benefits relative to its recognized stock compensation expense.

Our federal net operating losses will begin to expire in 2037 and our state tax loss carryforwards will begin to expire in 2032. Federal net operating losses incurred in 2021 carryforward indefinitely.

NOTE 9 – RELATED PARTY TRANSACTIONS

Due to Officer

During the twelve months ending August 31, 2019 Matthew Alperter, the CEO at that time advanced the Company $12,421. During the months of September 2019, November 2019, and January 2020, Matthew Alpeter advanced the Company an additional $2,857. During the months of April and May 2020, the Company repaid Matthew Alpeter $19,329, leaving a remaining balance of $2,674. During the twelve months ending August 31, 2021 the Company reclassified the $2,674 to accounts payable as Matthew Alpeter is no longer an officer of the Company.

During the twelve months ending August 31, 2022 and 2021, James Katzaroff, the CEO advanced the Company $631 and $20,000, respectively. The balance outstanding at November 30, 2022 and August 31, 2022 is $0 and $20,631, respectively. These advances do not bear interest.

Note Payable – Related Party

During the year ended August 31, 2016, Power It Perfect, Inc. loaned the Company $208,160 for working capital purposes in exchange for promissory notes. During the year ended August 31, 2017, Power It Perfect, Inc. loaned the Company an additional $313,450 for working capital purposes in exchange for promissory notes. During the year ended August 31, 2018, Power It Perfect, Inc. loaned the Company an additional $678,358 for working capital and other purposes in exchange for promissory notes. All the notes bear interest at five percent per annum, are non-collateralized and due on demand, as soon as the Company has operating cash flow available for repayment. The balance of the note payable was $1,114,207 and $1,114,207 at November 30, 2022 and August 31, 2022, respectively. Accrued interest on the notes, which is included in accrued expenses, totaled $239,182 and $225,293 at November 30, 2022 and August 31, 2022, respectively. There are no conversion provisions associated with the notes.

During the year ended August 31, 2020, Matthew Alpeter loaned the Company $2,674 for working capital purposes. There is no interest nor conversion features attached to this loan. During the twelve months ending August 31, 2022 and 2021 the Company reclassified the $2,674 to accounts payable as Matthew Alpeter is no longer an officer of the Company.

During the year ended August 31, 2022, Matthew Alpeter loaned the Company $12,500 for working capital purposes. There is no interest nor conversion features attached to this loan. The Company reclassified the $12,500 to accounts payable as Matthew Alpeter is no longer an officer of the Company.

NOTE 10 – DISCONTINUED OPERATION

In May 2018, following an operational review, the Company decided to withdraw all operations of My Power Solutions, Inc. in South Africa. With a lack of significant revenues and higher than expected expenses due to training on-the-ground personnel and the implementation of solar installations, plus the instability of the political environment, the established operating structure and initial business plan was not sustainable. The decision to cease the operations of My Power Solutions, Inc. in rural South African communities represents a strategic shift that impacts the Company's financial reporting and results. As such, My Power Solutions, Inc. in South Africa has been classified as a discontinued operation. During the year ending August 31, 2019 the Company decided to withdraw all operations of Africhise, Inc. and My Power Solutions Bahamas, Inc. With a lack of significant revenues and higher than expected expenses due to training on-the-ground personnel and the implementation of solar installations, plus the instability of the political environment, the established operating structure and initial business plan was not sustainable. The decision to cease the operations of Africhise, Inc. and My Power Solutions Bahamas represents a strategic shift that impacts the Company's financial reporting and results. As such, Africhise, Inc. and My Power Solutions Bahamas has been classified as a discontinued operation.

Since these subsidiaries have been classified as a discontinued operation, the balance sheet amounts and results of operations for My Power Solutions, Inc. in South Africa, Africhise, Inc. and My Power Solutions Bahamas, Inc have been reclassified from their historical presentation to assets and liabilities of discontinued operation on the Consolidated Balance Sheets and to discontinued operation on the Consolidated Statements of Operations and Comprehensive Loss, respectively, for all periods presented. Losses associated with impairment of assets are recorded in discontinued operation in the period of the disposal. The Consolidated Statements of Cash Flows has also been reclassified for assets, liabilities and results of the discontinued operation for all periods presented.

NOTE 11 – OTHER LIABILITIES

Other liabilities include amounts owed in connection with previous years' operations in South Africa. In May 2018, following an operational review, the Company decided to withdraw all operations of My Power Solutions, Inc. in South Africa. With a lack of significant revenues and higher than expected expenses due to training on-the-ground personnel and the implementation of solar installations, plus the instability of the political environment, the established operating structure and initial business plan was not sustainable.

NOTE 12 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through December 20, 2021, which is the date when these consolidated financial statements were issued, and is aware of none requiring disclosure, except as noted below.

During December 2022 the Company sold 15,000,000 common stock shares at $0.002 for $30,000 cash and issued 769,231 common stock shares in exchange for $1,500 of convertible debt.