AMAZONICA, CORP.
Form 10-K
November 12, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

x ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended **April 30, 2015**

¨ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ___________ to ___________

Commission file number 333-174304

AMAZONICA, CORP.

(Exact name of registrant as specified in its charter)

Nevada	**99-0363013**
(State of incorporation)	(I.R.S. Employer Identification No.)

120 H Turnbull Crt.	
Cambridge, ONT N1T 1H9, Canada	**N/A**
(Address of principal executive offices)	(Zip Code)

(519) 800-7556

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act: **None**

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark whether the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ¨ No x

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ¨ No x

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for shorter period that the registrant as required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes x No ¨

Indicate by check mark whether registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files) Yes x No ¨

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. x

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	¨	Accelerated filer	¨
Non-accelerated filer	¨	Smaller reporting company	x

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act) Yes ¨ No x

As of November 4, 2015 the registrant had 616,000,000 shares of common stock issued and outstanding.

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed fiscal quarter: $nil.

TABLE OF CONTENTS

PART I

ITEM 1	*Description of Business*	3
ITEM 1A	*Risk Factors*	5
ITEM 1B	*Unresolved Staff Comments*	14
ITEM 2	*Properties*	14
ITEM 3	*Legal Proceedings*	14
ITEM 4	*Mine Safety Disclosures.*	14

PART II

ITEM 5	*Market for Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.*	15
ITEM 6	*Selected Financial Data*	16
ITEM 7	*Management's Discussion and Analysis of Financial Condition and Results of Operations*	17
ITEM 7A	*Quantitative and Qualitative Disclosures about Market Risk*	19
ITEM 8	*Financial Statements and Supplementary Data*	20
ITEM 9	*Changes In and Disagreements with Accountants on Accounting and Financial Disclosure*	
ITEM 9A	*Controls and Procedures*	36

PART III

ITEM 10	*Directors, Executive Officers and Corporate Governance*	38
ITEM 11	*Executive Compensation*	40
ITEM 12	*Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters*	41
ITEM 13	*Certain Relationships and Related Transactions and Director Independence*	41
ITEM 14	*Principal Accountant Fees and Services*	42

PART IV

ITEM 15	*Exhibit, Financial Statement Schedules.*	43

PART I

Item 1. Description of Business

FORWARD-LOOKING STATEMENTS

This annual report contains forward-looking statements. These statements relate to future events or our future financial performance. These statements often can be identified by the use of terms such as "may," "will," "expect," "believe," "anticipate," "estimate," "approximate" or "continue," or the negative thereof. We intend that such forward-looking statements be subject to the safe harbors for such statements. We wish to caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. Any forward-looking statements represent management's best judgment as to what may occur in the future. However, forward-looking statements are subject to risks, uncertainties and important factors beyond our control that could cause actual results and events to differ materially from historical results of operations and events and those presently anticipated or projected. We disclaim any obligation subsequently to revise any forward-looking statements to reflect events or circumstances after the date of such statement or to reflect the occurrence of anticipated or unanticipated events.

General

Amazonica, Corp. (hereinunder "we," "the Company" or "the Registrant") was incorporated in the State of Nevada on June 2, 2010. On March 28, 2014, the Company submitted its patent application with the United States Patent and Trademark Office for our "Ultra-Pure Hydrogen Generating Device Using Combustion Of A Mixture Of Ethanol And Gasoline", application number 61972088. The patent was based on ongoing research and development work from the Company's team of scientists, led by Dr. Gennadiy Petrovich Glazunov, a world renowned scientist at the Institute of Plasma Physics of the National Science Center of the National Academy of Science, located within the Kharkov Institute of Physics and Technology.

The main objective of the invention is to improve the method of generating ultra-pure hydrogen while both enhancing its productivity and reducing environmental impact associated with the ultra-pure hydrogen production. This particular methodology is capable of producing ultra-pure hydrogen at productivity level previously unachievable. It is a known fact that environmental impact is lower if in the combustion the mixture of gasoline and ethanol is used instead of gasoline alone. However, it was not previously known the incorporation of ethanol in gasoline yields improvements in pure hydrogen production. According to experimental results disclosed in the filed patent application, the present use of ethanol/gasoline mixture offers not only reduced environmental impact, but also enhances productivity of hydrogen generation by 25-50%.

Amazonica's system for producing 99.999% pure hydrogen—wherever and whenever it is needed—is a technological breakthrough. This low cost, environmentally friendly fuel source could transform the industrial economies and the developing world.

Amazonica's production method solves the problems currently associated with the hydrogen production: cost, distribution and purity. This breakthrough will enable high quality hydrogen to be produced cheaply, on demand and using low heat combustion. Because the production

method is scalable, Amazonica technology could enable centralized production on industrial scale.

3

Technologies that enable on-site production at refueling stations will have an economic edge in early stages of automotive fuel cell markets. Enabling on-site production is not the only hurdle facing automotive design engineers. The platinum catalysts used in most vehicle fuel cells can be easily "poisoned" by impurities in hydrogen and ultimately reducing catalyst effectiveness. Hydrogen production technologies must therefore either produce high purity hydrogen outright, or incorporate additional purification processes. Amazonica's technology is a single-step process, which will reduce production costs, as well as produce 99.999% pure hydrogen much more efficiently.

The Company has entered into agreement with CRDF Global an independent nonprofit organization that promotes international scientific and technical collaboration through grants, technical resources, training and services. CRDF Global is based in Arlington, Virginia with offices in Moscow, Russia; Kyiv, Ukraine; Almaty, Kazakhstan; and Amman, Jordan. More information available at: http://www.crdfglobal.org. More than 20 US government agencies, private foundations and corporations, as well as individual donors support CRDF Global. CRDF agreement provides for direct funding by the Company of research and development work being done by its Ukrainian partners through CRDF, while retaining intellectual property rights.

Product

On March 26, 2014, the Company filed patent application number 61970600 for our "Ultra Pure Hydrogen Generating Device". A copy of the patent application can be found as Exhibits 10.2 and 10.3 to the Form 8-K filed by the Company on April 2, 2014. On March 28, 2014, the Company filed application number 61972088 for our "Ultra-Pure Hydrogen Generating Device Using Combustion Of A Mixture Of Ethanol And Gasoline". A copy of the patent application can be found as Exhibits 10.2 and 10.3 to the Form 8-K filed by the Company on April 8, 2014. Both patents are currently pending. The patent applications were based on ongoing research and development work from the Company's team of scientists, led by Dr. Gennadiy Petrovich Glazunov, a world renowned scientist at the Institute of Plasma Physics of the National Science Center of the National Academy of Science, located within the Kharkov Institute of Physics and Technology.

The main objective of the invention is to improve the method of generating ultra-pure hydrogen while both enhancing its productivity and reducing environmental impact associated with the ultra-pure hydrogen production. This particular methodology is capable of producing ultra-pure hydrogen at productivity level previously unachievable. It is a known fact that environmental impact is lower if in the combustion the mixture of gasoline and ethanol is used instead of gasoline alone. However, it was not previously known the incorporation of ethanol in gasoline yields improvements in pure hydrogen production. According to experimental results disclosed in the filed patent application, the present use of ethanol/gasoline mixture offers not only reduced environmental impact, but also enhances productivity of hydrogen generation by 25-50%. On April 29, 2015, the Company also applied for a provisional patent for "Pure Hydrogen Accumulating and Compressing Device" as they work on the Project had shown to be fruitful in other regards, not yet contemplated.

The abstract of our filing for the Ultra Pure Hydrogen Generating Device describes the patent as follows:

A device for generating ultra-pure hydrogen comprising a substantially cylindrical palladium tube having a first end and a second end, wherein the first end is hermetically sealed with a jointing technique; a collection end; a valve disposed within a hydrogen 5 conductor having two ends, wherein the second end of the palladium tube is hermetically sealed to one end of the hydrogen conductor and the collecting end is connected to the other end of the hydrogen conductor; and a screen opposingly disposed from the flame source and about the substantially cylindrical diffusion-catalytic membrane, the central axis of the screen is disposed substantially parallelly with the 10 central axis of the substantially cylindrical diffusion-catalytic membrane at a distance of about 4 cm.

4

The abstract of our filing for the Ultra-Pure Hydrogen Generating Device Using Combustion Of A Mixture Of Ethanol And Gasoline describes the patent as follows:

A method for generating ultra-pure hydrogen comprising: (a) providing a substantially cylindrical palladium tube having a first end and a second end, wherein the first end is hermetically sealed with a jointing technique, a collection end, and a valve disposed within a hydrogen conductor having two ends, wherein the second end 5 of the palladium tube is hermetically sealed to one end of the hydrogen conductor and the collection end is connected to the other end of the hydrogen conductor; (b) supplying a combustion of a fuel comprising gasoline and ethanol of a concentration, wherein the concentration is a percentage by volume of ethanol within a mixture of ethanol and gasoline; and (c) 10 heating said diffusion-catalytic membrane with said combustion to about 700-800 ºC. In a preferred embodiment, the concentration ranges from about 2.5 to 10 %.

We are currently in discussions with potential joint venture partners in regards to licensing our technology or developing a use specific product for use in oil and gas energy production.

Item 1A. Risk Factors

Any investment in our common stock involves a high degree of risk. Investors should carefully consider the risks described below and all of the information contained in this Current Report on Form 10-K before deciding whether to purchase our common stock. Our business, financial condition or results of operations could be materially adversely affected by these risks if any of them actually occur. Our shares of common stock are not currently listed on any national securities exchange. Our shares are quoted on the OTCBB, which is a quotation system. Some of these factors have affected our financial condition and operating results in the past or are currently affecting us. This Current Report on Form 10-K also contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the risks described below and elsewhere in this Current Report on Form 10-K.

Risks Related to our Business

We may not be able to manage successfully the anticipated expansion of our operations.

The uneven pace of our anticipated expansion in facilities, staff and operations may place serious demands on our managerial, technical, financial and other resources. We may be required to make significant investments in our engineering and logistics systems and our financial and management information systems, as well as retaining, motivating and effectively managing our employees. Our failure to manage our growth effectively or to implement our strategy in a timely manner may significantly harm our ability to achieve profitability.

We will need to recruit, train and retain key management and other qualified personnel to successfully expand our business.

Our future success will depend in large part on our ability to recruit and retain experienced research and development, engineering, manufacturing, operating, sales and marketing, customer service and management personnel. We will compete in emerging markets and there are a limited number of people with the appropriate combination of skills needed to provide the services our customers require. If we do not attract such personnel, we may not be able to expand our business. In addition, new employees generally require substantial training, which requires significant resources and management attention. Even if we invest significant resources to recruit, train and retain qualified personnel, we may not be successful in our efforts.

The success of our business depends upon the continuing contributions of our Chief Executive Officer and other key personnel and our ability to attract other employees to expand our business.

We will rely heavily on the services of Michael Soursos our Chief Executive Officer, as well as other senior management personnel that we intend to hire. Loss of the services of any of such individuals would adversely impact our operations. In addition, we believe that our technical personnel will represent a significant asset and provide us with a competitive advantage over many of our competitors. We believe that our future success will depend upon our ability to retain these key employees and our ability to attract and retain other skilled financial, engineering, technical and managerial personnel. For example, we presently do not have any directors or officers, other than Michael Soursos, who have experience with preparing disclosure mandated by U.S. securities laws and we will be required to engage such persons, and independent directors, in order to satisfy the initial listing standards of the major exchanges on which we may seek to list our common stock. In addition, if we fail to engage qualified personnel, we may be unable to meet our responsibilities as a public reporting company under the rules and regulations of the Securities and Exchange Commission.

Our strategy for the sale of our technology will depend on developing partnerships with OEMs, governments, systems integrators, suppliers and other market channel partners who will incorporate our products into theirs.

Our strategy is to develop and manufacture products and systems for sale to OEMs, governments, systems integrators, suppliers and other market channel partners that have mature sales and distribution networks for their products. Our success may be heavily dependent on our ability to establish and maintain relationships with these partners who will integrate our products developed from our technology into their products and on our ability to find partners who are willing to assume some of the research and development costs and risks associated with our technology. Our performance may, as a result, depend on the success of other companies, and there are no assurances of their success. We can offer no guarantee that OEMs, governments, systems integrators, suppliers and other market channel partners will manufacture appropriate products or, if they do manufacture such products, that they will choose to use our technology as a component. The end products into which our technology will be incorporated will be complex appliances comprising many components and any problems encountered by such third parties in designing, manufacturing or marketing their products, whether or not related to the incorporation of our fuel cell products, could delay sales of our products and adversely affect our financial results. Our ability to sell our products to the OEM markets depends to a significant extent on our partners' worldwide sales and distribution networks and service capabilities. In addition, some of our agreements with customers and partners require us to provide shared intellectual property rights in certain situations, and there can be no assurance that any future relationships we enter into will not require us to share some of our intellectual property. Any change in the fuel cell, hydrogen or alternative fuel strategies of one of our partners could have a material adverse effect on our business and our future prospects.

In addition, in some cases, our relationships are governed by a non-binding memorandum of understanding or a letter of intent. We cannot provide the assurance that we will be able to successfully negotiate and execute definitive agreements with any of these partners, and failure to do so may effectively terminate the relevant relationship. We also have relationships with third party distributors who also indirectly compete with us. For example, we have targeted industrial gas suppliers as distributors of our hydrogen generators. Because industrial gas suppliers currently sell hydrogen in delivered form, adoption by their customers of our hydrogen generation products could cause them to experience declining demand for delivered hydrogen. For this reason, industrial gas suppliers may be reluctant to purchase our hydrogen generators. In addition, our third party distributors may require us to provide volume price discounts and other allowances, or customize our products, either of which could reduce the potential profitability of these relationships.

We may acquire technologies or companies in the future, and these acquisitions could disrupt our business and dilute our shareholders' interests.

We may acquire additional technologies or other companies in the future and we cannot provide assurances that we will be able to successfully integrate their operations or that the cost savings we anticipate will be fully realized. Entering into an acquisition or investment entails many risks, any of which could materially harm our business, including: diversion of management's attention from other business concerns; failure to effectively assimilate the acquired technology, employees or other assets into our business; the loss of key employees from either our current business or the acquired business; and the assumption of significant liabilities of the acquired company.

If we complete additional acquisitions, we may dilute the ownership of current shareholders. In addition, achieving the expected returns and cost savings from our past and future acquisitions will depend in part on our ability to integrate the products and services, technologies, research and development programs, operations, sales and marketing functions, finance, accounting and administrative functions, and other personnel of these businesses into our business in an efficient and effective manner. We cannot ensure we will be able to do so or that the acquired businesses will perform at anticipated levels. If we are unable to successfully integrate acquired businesses, our anticipated revenues may be lower and our operational costs may be higher.

6

Risk Factors Related to Our Technology

We have no history of commercializing technology which makes it difficult to evaluate our business.

We have just finalized our acquisition agreement, filed the patents for our technology and are setting in place operations. We have no history of operations in our industry. Our limited operating history makes it difficult for prospective investors to evaluate our business. Therefore, our operations are subject to all of the risks inherent in the initial expenses, challenges, complications and delays frequently encountered in connection with the early stages of any new business, as well as those risks that are specific to the our industry. Investors should evaluate us in light of the problems and uncertainties frequently encountered by companies attempting to develop and market new products, services, and technologies. Despite best efforts, we may never overcome these obstacles.

Our business is dependent upon the implementation of our business plan, as well as our ability to commercialize our technology. There can be no assurance that our efforts will be successful or result in continued revenue or profit.

We may never complete the development of commercially viable hydrogen generation systems for new hydrogen energy applications, and if we fail to do so, we will not be able to meet our business and growth objectives.

Because both our business and industry are still in the developmental stage, we do not know when or whether we will successfully complete research and development of commercially viable hydrogen generation equipment for new hydrogen energy applications. If we do not complete the development of such commercially viable products, we will be unable to meet our business and growth objectives. We expect to face unforeseen challenges, expenses and difficulties as a developing company seeking to design, develop and manufacture new products in each of our targeted markets. Our future success also depends on our ability to effectively market hydrogen generation products once developed.

Rapid technological advances or the adoption of new codes and standards could impair our ability to deliver our technology in a timely manner and, as a result, our revenues would suffer.

While we intend to actively and continuously monitor the developing markets and regulations in markets for our technology, our success depends in large part on our ability to commercialize our technology and once commercialized to keep our products current and compatible with evolving technologies, codes and standards. Unexpected changes in technology or in codes and standards could disrupt the development of our technology and the resultant products and prevent us from meeting deadlines for the delivery of products. If we are unable to keep pace with technological advancements and adapt our technology and the products derived therefrom to new codes and standards in a timely manner, our technology may become uncompetitive or obsolete and our revenues would suffer.

We depend on intellectual property and our failure to protect that intellectual property could adversely affect our future growth and success.

Failure to protect our intellectual property rights may reduce our ability to prevent others from using our technology. We intend to rely on a combination of patent, trade secret, trademark and copyright laws to protect our intellectual property. Patent protection is subject to complex factual and legal criteria that may give rise to uncertainty as to the validity, scope and enforceability of a particular patent. Accordingly, we cannot be assured that any patents owned by us or third party patents licensed to us will not be invalidated, circumvented, challenged, rendered unenforceable, or licensed to others; or any of our pending or future patent applications will be issued with the breadth of protection that we seek, if at all.

In addition, effective patent, trademark, copyright and trade secret protection may be unavailable, limited, not applied for, or unenforceable in foreign countries.

We also intend to protect our proprietary intellectual property through contracts including, when possible, confidentiality agreements and inventors' rights agreements with our customers and employees. We cannot be sure that the parties who enter into such agreements with us will not breach them, that we will have adequate remedies for any breach or that such persons or institutions will not assert rights to intellectual property arising out of these relationships. If necessary or desirable, we may seek licences under the patents or other intellectual property rights of others. However, we cannot be sure we will obtain such licences or that the terms of any offered licences will be acceptable to us. Our failure to obtain a licence from a third party for intellectual property we use in the future could cause us to incur substantial liabilities and to suspend the manufacture and shipment of products or our use of processes that exploit such intellectual property.

Our involvement in intellectual property litigation could negatively affect our business.

Our future success and competitive position will depend in part on our ability to obtain or maintain the proprietary intellectual property used in our principal products. In order to establish and maintain such a competitive position, we may need to prosecute claims against others who we believe are infringing our rights and defend claims brought by others who believe we are infringing their rights. Our involvement in intellectual property litigation could result in significant expense to us, adversely affect the sale of any products involved or the use or licensing of related intellectual property and divert the efforts of our technical and management personnel from their principal responsibilities, regardless of whether such litigation is resolved in our favor. If we are found to be infringing on the intellectual property rights of others, we may, among other things, be required to: pay substantial damages; cease the development, manufacture, use, sale or importation of products that infringe on such intellectual property rights; discontinue processes incorporating the infringing technology; expend significant resources to develop or acquire non-infringing intellectual property; or obtain licenses to the relevant intellectual property.

We cannot offer any assurance we will prevail in any such intellectual property litigation or, if we were not to prevail in such litigation that licenses to the intellectual property we are found to be infringing on would be available on commercially reasonable terms, if at all. The cost of intellectual property litigation as well as the damages, licensing fees or royalties that we might be required to pay could have a material adverse effect on our business and financial results.

Our products use flammable fuels that are inherently dangerous substances and could subject us to product liabilities.

While it is a key focus of management to develop and manufacture safe and reliable products, our financial results could be materially impacted by accidents involving either our products or those of other fuel cell manufacturers, either because we face claims for damages or because of the potential negative impact on demand for fuel cell products. Our products use hydrogen, which is typically generated from gaseous and liquid fuels, such as propane, natural gas or methanol, in a process known as reforming. While our fuel cell products do not use these fuels in a combustion process, natural gas, propane and other hydrocarbons are flammable fuels that could leak and then combust if ignited by another source. In addition, certain of our OEM partners and customers may experience significant product liability claims. As a supplier of products and systems to these OEMs, we face an inherent business risk of exposure to product liability claims in the event our products, or the equipment into which our products are incorporated, malfunction and result in personal injury or death. We may be named in product liability claims even if there is no evidence our systems or components caused the accidents. Product liability claims could result in significant losses from expenses incurred in defending claims or the award of damages. Since our products have not yet gained widespread market acceptance, any accidents involving our systems, those of other fuel cell products or those used to produce hydrogen could materially impede acceptance of our products. In addition, although our management believes our liability coverage is currently adequate to cover these risks, we may be held responsible for

damages beyond the scope of our insurance coverage.

We may not be able to complete the development of the necessary technology to commercialize our products, which would negatively impact our business and our anticipated growth.

Our success will depend upon our products meeting acceptable cost and performance criteria, and upon their timely introduction into the marketplace. Our product development efforts for pure hydrogen generation may be subject to unanticipated and significant delays, expenses and technical or other problems, as well as the possible lack of funding to complete this development. Our proposed products and technologies may never be successfully developed on a mass commercial scale, and even if developed, they may not perform to commercially acceptable standards. We may experience delays in meeting our development milestones or delays in achieving performance goals relating to efficiency, cost-effectiveness, reliability and service arrangements set by us or our customers. Failure to develop our products for production or significant delays in the development of our products would have a material adverse effect on our relationship with potential customers, cause us to lose business and cause the market price of our common stock to decline.

The products we intend to market may not be accepted by the market.

Our success depends on the acceptance of the products we will market in the marketplace. Market acceptance will depend upon several factors, including (i) the desire of consumers and corporations for the ability to use the products. A number of factors may inhibit acceptance of the products, including (i) the existence of competing products, (ii) our inability to convince consumers that they need to pay for the products and services we offer, (iii) our inability to convince corporations that they need to pay for the products and services we offer or (iv) failure of individuals and corporations to use the products. If the products are not accepted by the market, we may have to curtail our business operations, which could have a material negative effect on operating results and result in a lower stock price.

There is significant competition in our market, which could make it difficult to attract customers, cause us to reduce prices and result in reduced gross margins or loss of market share.

The market for the products and services is highly competitive, dynamic and subject to frequent technological changes. We expect the intensity of competition and the pace of change to either remain the same or increase in the future. A number of companies may offer products that provide the same or greater functionality than our product. We may not be able to maintain our competitive position against current or potential competitors, especially those with significantly greater financial, marketing, service, support, technical and other resources. Competitors with greater resources may be able to undertake more extensive marketing campaigns, adopt more aggressive pricing policies and make more attractive offers to potential employees, distributors, resellers or other strategic partners. We expect additional competition from other established and emerging companies as the market for pure hydrogen products continues to develop.

We may not be able to compete successfully against current and future competitors.

We will compete, in our current and proposed businesses, with other companies, some of which have far greater marketing and financial resources and experience than we do. We cannot guarantee that we will be able to penetrate this market and be able to compete at a profit. In addition to established competitors, other companies can easily enter our market and compete with us. Effective competition could result in price reductions, reduced margins or have other negative implications, any of which could adversely affect our business and chances for success. Competition is likely to increase significantly as new companies enter the market and current competitors expand their services. Many of these potential competitors are likely to enjoy substantial competitive advantages, including: larger technical staffs, greater name recognition, larger

customer bases and substantially greater financial, marketing, technical and other resources. To be competitive, we must respond promptly and effectively to the challenges of technological change, evolving standards and competitors' innovations by continuing to enhance our services and sales and marketing channels. Any pricing pressures, reduced margins or loss of market share resulting from increased competition or our failure to compete effectively, could seriously damage our business and chances for success.

9

We plan to grow very rapidly, which will place strains on management and other resources.

We plan to grow rapidly and significantly expand our operations. This growth will place a significant strain on management systems and resources. We will not be able to implement our business strategy in a rapidly evolving market without an effective planning and management process, and, to date, we have not implemented sophisticated managerial, operational and financial systems and controls. We may be required to manage multiple relationships with various strategic partners, technology licensors, users, advertisers and other third parties. These requirements will be strained in the event of rapid growth or in the number of third party relationships, and our systems, procedures or controls may not be adequate to support our operations and management may be unable to manage growth effectively. To manage our expected growth, we will be required to significantly improve or replace existing managerial, financial and operational systems, procedures and controls, and to expand, train and manage our intended growing employee base. We will be required to expand our finance, administrative and operations staff. We may be unable to complete in a timely manner the improvements to our systems, procedures and controls necessary to support future operations, management may be unable to hire, train, retain, motivate and manage required personnel and management may be unable to successfully identify, manage and exploit existing and potential market opportunities.

If we do not continually introduce new products or enhance our current technology, it may become obsolete and we may not be able to compete with other companies.

Technology is rapidly evolving. Our ability to compete depends on our ability to develop or license new technologies and products as well as our ability market our current licensed products and our services. We may not be able to keep pace with technological advances and products may become obsolete. In addition, our competitors may develop related or similar products and bring them to market before we do, or do so more successfully, or develop technologies and products more effective than any that we have developed or are developing. If that happens, our business, prospects, results of operations and financial condition may be materially adversely affected.

If we do not succeed in our expansion strategy, we may not achieve the results we project.

Our business strategy is designed to develop and market our technology. Our ability to implement our plans will depend primarily on the success of our continuing research and development, our ability to manufacture and market a finished product, the ability to attract customers and the availability of qualified and cost effective sales personnel. We can give you no assurance that any of our expansion plans will be successful or that we will be able to commercialize our technology.

Economic conditions could materially adversely affect our business.

Our operations and performance depend to some degree on economic conditions and their impact on levels of consumer spending, which have recently deteriorated significantly in many countries and regions, including the regions in which we operate, and may remain depressed for the foreseeable future. For example, some of the factors that could influence the levels of consumer spending include continuing increases in fuel and other energy costs, conditions in the residential real estate and mortgage markets, labor and healthcare costs, access to credit, consumer confidence and other macroeconomic factors affecting consumer spending behavior. These and other economic factors could have a material adverse effect on demand for our products and on our financial condition and operating results.

Changes in environmental laws and regulations, potential liability for environmental damages and related enforcement actions could adversely impact our operations.

Our business is subject to numerous laws and regulations that govern environmental protection. These laws and regulations have changed frequently in the past and it is reasonable to expect additional changes in the future. Our operations may not comply with future laws and regulations and we may be required to make significant unanticipated capital and operating expenditures. If we fail to comply with applicable environmental laws and regulations, governmental authorities may seek to impose fines and penalties on us or to revoke or deny the issuance or renewal of operating permits and private parties may seek damages from us. Under those circumstances, we might be required to curtail or cease operations, conduct site remediation or other corrective action or pay substantial damage claims. Our business also exposes us to the risk of accidental release of hazardous or flammable materials, such as natural gas and hydrogen, which could result in personal injury or damage to property. Depending on the nature of the claim, we may not have sufficient funds or sufficient insurance, which we intend to obtain to cover the costs incurred in settling environmental damage claims.

Our technology uses inherently dangerous, flammable fuels that could subject our business to liability claims.

Our business exposes us to potential product liability claims that are inherent in hydrogen and products that use hydrogen. Hydrogen is a flammable gas and therefore a potentially dangerous product. Hydrogen is typically generated from gaseous and liquid fuels that are also flammable and dangerous, such as propane, natural gas or methane, in a process known as reforming. Natural gas and propane could leak into a residence or commercial location and combust if ignited by another source. Any accidents involving our technology or other hydrogen-based products could materially impede widespread market acceptance and demand for our technology. We may be held responsible for damages which we may not be able to pay. While we intend to seek insurance, there can be no assurance that such insurance will be available to us on acceptable terms. We would currently have no ability to pay any liability claims that may arise which may mean that we would not be able to continue our business.

RISKS RELATING TO AN INVESTMENT IN OUR SECURITIES

If we fail to maintain effective internal controls over financial reporting, the price of our common stock may be adversely affected.

We are required to establish and maintain appropriate internal controls over financial reporting. Failure to establish those controls, or any failure of those controls once established, could adversely impact our public disclosures regarding our business, financial condition or results of operations. Any failure of these controls could also prevent us from maintaining accurate accounting records and discovering accounting errors and financial frauds. Rules adopted by the SEC pursuant to Section 404 of the Sarbanes-Oxley Act of 2002 require annual assessment of our internal control over financial reporting. The standards that must be met for management to assess the internal control over financial reporting as effective are complex, and require significant documentation, testing and possible remediation to meet the detailed standards. We may encounter problems or delays in completing activities necessary to make an assessment of our internal control over financial reporting. If we cannot assess our internal control over financial reporting as effective, investor confidence and share value may be negatively impacted. In addition, management's assessment of internal controls over financial reporting may identify weaknesses and conditions that need to be addressed in our internal controls over financial reporting or other matters that may raise concerns for investors. Any actual or perceived weaknesses and conditions that need to be addressed in our internal control over financial reporting, disclosure of management's assessment of our internal controls over financial reporting, or disclosure of our public accounting firm's attestation to or report on management's assessment of our internal controls over financial reporting may have an adverse impact on the price of our common stock.

Compliance with changing regulation of corporate governance and public disclosure will result in additional expenses.

Changing laws, regulations and standards relating to corporate governance and public disclosure, including the Sarbanes-Oxley Act of 2002 and related SEC regulations, have created uncertainty for public companies and significantly increased the costs and risks associated with accessing the public markets and public reporting. For example, on January 30, 2009, the SEC adopted rules requiring companies to provide their financial statements in interactive data format using the eXtensible Business Reporting Language, or XBRL. We currently have to comply with these rules. Our management team will need to invest significant management time and financial resources to comply with both existing and evolving standards for public companies, which will lead to increased general and administrative expenses and a diversion of management time and attention from revenue generating activities to compliance activities.

Because of the early stage of development and the nature of our business, our securities are considered highly speculative.

Our securities must be considered highly speculative, generally because of the nature of our business and the early stage of its development. We have not generated any revenues nor have we realized a profit from our -operations to date and there is little likelihood that we will generate any revenues or realize any profits in the short term. Any profitability in the future from our business will be dependent upon our ability to market the products developed under our licensing agreement and to source other acquisitions in the industry we have chosen either additional technologies or exploration projects. Since we have not generated any revenues, we will have to raise additional monies through the sale of our equity securities or debt in order to continue our business operations.

We may, in the future, issue additional common shares that would reduce investors' percent of ownership and may dilute our share value.

The future issuance of common shares may result in substantial dilution in the percentage of our common shares held by our then existing stockholders. We may value any common shares issued in the future on an arbitrary basis. The issuance of common shares for future services or acquisitions or other corporate actions may have the effect of diluting the value of the common shares held by our investors, and might have an adverse effect on any trading market for our common shares **.**

The Market for Penny Stock has suffered in recent years from patterns of fraud and abuse.

Stockholders should be aware that, according to SEC Release No. 34-29093, the market for penny stocks has suffered in recent years from patterns of fraud and abuse. Such patterns include: (i) control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer; (ii) manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases; (iii) boiler room practices involving high-pressure sales tactics and unrealistic price projections by inexperienced salespersons; (iv) excessive and undisclosed bid-ask differential and markups by selling broker-dealers; and, (v) the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the resulting inevitable collapse of those prices and with consequential investor losses.

Our common shares are subject to the "Penny Stock" Rules of the SEC, which makes transactions in our stock cumbersome and may reduce the value of an investment in our stock.

The SEC has adopted regulations that generally define a "penny stock" to be any equity security other than a security excluded from such definition by Rule 3a51-1 under the Securities Exchange Act of 1934, as amended. For the purposes relevant to our Company, it is any equity security that has a market price of less than $5.00 per share, subject to certain exceptions.

Our common shares are currently regarded as a "penny stock", since our shares are not listed on a national stock exchange or quoted on the NASDAQ Market within the United States, to the extent the market price for its shares is less than $5.00 per share. The penny stock rules require a broker-dealer to deliver a standardized risk disclosure document prepared by the SEC, to provide a customer with additional information including current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction, monthly account statements showing the market value of each penny stock held in the customer's account, and to make a special written determination that the penny stock is a suitable investment for the purchaser, and receive the purchaser's written agreement to the transaction. To the extent these requirements may be applicable; they will reduce the level of trading activity in the secondary market for the common shares and may severely and adversely affect the ability of broker-dealers to sell the common shares.

FINRA sales practice requirements may also limit a stockholders ability to buy and sell our stock.

In addition to the penny stock rules promulgated by the SEC, which are discussed in the immediately preceding risk factor, FINRA rules require that in recommending an investment to a customer, a broker-dealer must have reasonable grounds for believing that the investment is suitable for that customer. Prior to recommending speculative low priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer's financial status, tax status, investment objectives and other information. Under interpretations of these rules, FINRA believes that there is a high probability that speculative low priced securities will not be suitable for at least some customers. FINRA requirements make it more difficult for broker-dealers to recommend that their customers buy our common stock, which may limit the ability to buy and sell our stock and have an adverse effect on the market value for our shares.

Our common stock may experience extreme rises or declines in price, and you may not be able to sell your shares at or above the price paid.

Our common stock may be highly volatile and could be subject to extreme fluctuations in response to various factors, many of which are beyond our control, including (but not necessarily limited to): (i) the trading volume of our shares; (ii) the number of securities analysts, market-makers and brokers following our common stock; (iii) changes in, or failure to achieve, financial estimates by securities analysts; (iv) actual or anticipated variations in quarterly operating results; (v) conditions or trends in our business industries; (vi) announcements by us of significant contracts, acquisitions, strategic partnerships, joint ventures or capital commitments; (vii) additions or departures of key personnel; (viii) sales of our common stock; and (ix) general stock market price and volume fluctuations of publicly-trading and particularly, microcap companies.

Investors may have difficulty reselling shares of our common stock, either at or above the price they paid for our stock, or even at fair market value. The stock markets often experience significant price and volume changes that are not related to the operating performance of individual companies, and because our common stock is thinly traded it is particularly susceptible to such changes. These broad market changes may cause the market price of our common stock to decline regardless of how well we perform as a company. In addition, there is a history of securities class action litigation following periods of volatility in the market price of a company's securities. Although there is no such shareholder litigation currently pending or threatened against the Company, such a suit against us could result in the incursion of substantial legal fees, potential liabilities and the diversion of management's attention and resources from our business. Moreover, and as noted below, our shares are currently traded on the OTC-BB and, further, are subject to the penny stock regulations. Price fluctuations in such shares are particularly volatile and subject to manipulation by market-makers, short-sellers and option traders.

We have not and do not intend to pay any cash dividends on our common shares and, consequently, our stockholders will not be able to receive a return on their shares unless they sell them.

We intend to retain any future earnings to finance the development and expansion of our business. We have not, and do not, anticipate paying any cash dividends on our common shares in the foreseeable future. Unless we pay dividends, our stockholders will not be able to receive a return on their shares unless they sell them.

A decline in the price of our common stock could affect our ability to raise further working capital, it may adversely impact our ability to continue operations and we may go out of business.

A prolonged decline in the price of our common stock could result in a reduction in the liquidity of our common stock and a reduction in our ability to raise capital. Because we may attempt to acquire a significant portion of the funds we need in order to conduct our planned operations through the sale of equity securities, or convertible debt instruments, a decline in the price of our common stock could be detrimental to our liquidity and our operations because the decline may cause investors to not choose to invest in our stock. If we are unable to raise the funds we require for all our planned operations, we may be forced to reallocate funds from other planned uses and may suffer a significant negative effect on our business plan and operations, including our ability to develop new products and continue our current operations. As a result, our business may suffer, and not be successful and we may go out of business. We also might not be able to meet our financial obligations if we cannot raise enough funds through the sale of our common stock and we may be forced to go out of business.

Item 1B. Unresolved Staff Comments.

None.

Item 2. Properties.

We occupy an office located in Ontario, Canada. Our 9,750 sq/ft. principal office is located at 120 Turnbull Court Cambridge, Ontario Canada N1T 1H9 Units A, G, H&I. We have a lease with General Woolstock Ltd., the owner of the property, until September 2016 with the right to renew another three years. Our telephone number is (519) 800-7556. These offices provide mail, and the use of office facilities as required. The rent for this office is approximately $6,850 per month including taxes. Utilities and other costs are approximately $3,800 per month including heat, hydro, garbage, and internet.

Item 3. Legal Proceedings

We are not aware of any material pending legal proceedings to which we are a party or of which our property is the subject. We also know of no proceedings to which any of our directors, officers or affiliates, or any registered or beneficial holders of more than 5% of any class of our securities, or any associate of any such director, officer, affiliate or security holder are an adverse party or have a material interest adverse to us.

None of our directors or executive officers has, during the past ten years:

.

been convicted in a criminal proceeding or been subject to a pending criminal proceeding (excluding traffic violations and other minor offences);

- had any bankruptcy petition filed by or against the business or property of the person, or of any partnership, corporation or business association of which he was a general partner or executive officer, either at the time of the bankruptcy filing or within two years prior to that time;

- been subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction or federal or state authority, permanently or temporarily enjoining, barring, suspending or otherwise limiting, his involvement in any type of business, securities, futures, commodities, investment, banking, savings and loan, or insurance activities, or to be associated with persons engaged in any such activity;

- been found by a court of competent jurisdiction in a civil action or by the SEC or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated;

- been the subject of, or a party to, any federal or state judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated (not including any settlement of a civil proceeding among private litigants), relating to an alleged violation of any federal or state securities or commodities law or regulation, any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order, or any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or

- been the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act (15 U.S.C. 78c(a)(26))), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act (7 U.S.C. 1(a)(29))), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

Except as set forth in our discussion below in "Certain Relationships and Related Transactions, and Director Independence – Transactions with Related Persons," none of our directors, director nominees or executive officers has been involved in any transactions with us or any of our directors, executive officers, affiliates or associates which are required to be disclosed pursuant to the rules and regulations of the SEC.

Item 4. Mine Safety Disclosures.

Not applicable.

Part II

Item 5. Market for Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

Market Information

The Company's common stock is currently quoted on the OTCMarkets Pink Sheets (OTC:PinkSheets) under the trading symbol "AMZZ". There was no trading data for the period prior to May 21, 2013.

Period		High		Low
May 21, 2013 through July 31, 2013	$	1.5000	$	0.6500
August 1, 2013 through October 31, 2013	$	0.7700	$	0.0950
November 1, 2013 through January 31, 2014	$	0.840	$	0.4700
February 1, 2014 through April 30, 2014	$	0.7000	$	0.0200
May 1, 2014 through July 31, 2014	$	0.0340	$	0.0030
August 1, 2014 through October 31, 2014	$	0.0050	$	0.0015
November 1, 2014 through January 31, 2015	$	0.0040	$	0.0016
February 1, 2015 through April 30, 2015	$	0.0026	$	0.0005

The closing price of our common stock as reported on the OTCQB Marketplace was $0.0001 on October 28, 2015. There are currently 1,364,237,801 shares of common stock issued and outstanding.

One share of our Series A Preferred has been issued, but no market exists for our Series A Preferred Stock.

(b) Holders

As of October 28, 2015, there were approximately 10 owners of record for our common stock. This does not include an indeterminate number of stockholders whose shares may be held by brokers in street name. The holders of common stock are entitled to one vote for each share held of record on all matters submitted to a vote of stockholders. Holders of the common stock have no preemptive rights and no right to convert their common stock into any other securities. There are no redemption or sinking fund provisions applicable to the common stock.

Transfer Agent and Registrar

Our independent stock transfer agent is Island Stock Transfer, 15500 Roosevelt Blvd., Suite 301Clearwater, FL 33760 Telephone: (727) 289-0010.

(c) Dividends

We have never paid or declared any cash dividends on our common stock. We currently intend to retain all available funds and any future earnings to fund the expansion of our business, and we do not anticipate paying any cash dividends for the foreseeable future following this offering. Any future determination to pay dividends will be at the discretion of our board of directors and will depend on our financial condition, results of operations, capital requirements and other factors that our board of directors deems relevant. In addition, the terms of any future debt or credit facility may preclude us from paying dividends.

(d) Securities Authorized for Issuance under Equity Compensation Plans

None

Recent Sales of Unregistered Securities

During the period from February 1 through April 30, 2015, 4 companies, namely Auctus Private Equity Fund, JMJ Financial, Typenex Co-Investment, LLC and LG Capital Funding LLC, elected to convert all or part of loans and accrued interest into shares of common stock, as agreed in their various loan documents with the Company. The "converted shares" total 417,528,649. The promissory notes were issued under an exemption from registration under Rule 506 of Regulation D and are generally deemed restricted unless availed of an exemption such as Rule 144.

The issuance of such shares of our common stock was effected in reliance on the exemptions for sales of securities not involving a public offering, as set forth in Rule 506 promulgated under the Securities Act of 1933, as mended (the "Securities Act") and in Section 4(2) of the Securities Act, based on the following: the investors confirmed to us that they were "accredited investors," as defined in Rule 501 of Regulation D promulgated under the Securities Act and had such background, education and experience in financial and business matters as to be able to evaluate the merits and risks of an investment in the securities; (b) there was no public offering or general solicitation with respect to the offering; (c) the investors were provided with certain disclosure materials and all other information requested with respect to our company; (d) the investors acknowledged that all securities being purchased were "restricted securities" for purposes of the Securities Act, and agreed to transfer such securities only in a transaction registered under the Securities Act or exempt from registration under the Securities Act; and (e) a legend was placed on the certificates representing each such security stating that it was restricted and could only be transferred if subsequent registered under the Securities Act or transferred in a transaction exempt from registration under the Securities Act.

Issuer Purchases of Equity Securities

None.

Use of Proceeds of Registered Securities.

There were no sales or proceeds during the calendar year ended April 30, 2015, for the sale of registered securities.

Purchases of Equity Securities.

None.

Item 6. Selected Financial Data

Not applicable to smaller reporting companies.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Certain statements contained in this Annual Report, including statements regarding the anticipated development and expansion of our business, our intent, belief or current expectations, primarily with respect to our future operating performance and other statements contained herein regarding matters that are not historical facts, are "forward-looking" statements. Future filings with the SEC, future press releases and future oral or written statements made by us or with our approval, which are not statements of historical fact, may contain forward-looking statements, because such statements include risks and uncertainties, and actual results may differ materially from those expressed or implied by such forward-looking statements. All forward-looking statements speak only as of the date on which they are made and reflect our plans, estimates and beliefs. Our actual results could differ materially from those anticipated in these forward-looking statements. We undertake no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they are made. The following discussion and analysis should be read in conjunction with the audited financial statements and notes thereto included elsewhere in this Annual Report.

The following discussion should be read in conjunction with our financial statements, including the notes thereto, appearing elsewhere in this annual report. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward looking statements. Our audited financial statements are stated in United States Dollars and are prepared in accordance with United States Generally Accepted Accounting Principles.

PLAN OF OPERATION

The Company working with CRDF Global has provided necessary funding to the Institute of Plasma Physics of the National Science Center of the National Academy of Science, located within the Kharkov Institute of Physics and Technology to develop proprietary system for production of ultra-pure hydrogen. The Company expects to have commercially viable system design available to start production within 6-12 months. However, we are currently in discussion with a custom design and licensing for adapting our technology for a potential joint venture partner. If this occurs, we may divert our efforts and resources from a commercial product direct to customers, in order to create positive revenues from a potential licensing agreement. In this case, our time line for development of a commercial product may be extended up to 24 months depending on the resource demand required in our potential joint venture.

RESULTS OF OPERATIONS

We have incurred recurring losses to date. Our financial statements have been prepared assuming that we will continue as a going concern and, accordingly, do not include adjustments relating to the recoverability and realization of assets and classification of liabilities that might be necessary should we be unable to continue in operation.

We expect we will require additional capital to meet our long term operating requirements. We expect to raise additional capital through, among other things, the sale of equity or debt securities.

FISCAL YEAR ENDED APRIL 30, 2015 COMPARED TO FISCAL YEAR ENDED APRIL 30, 2014.

Our net loss for the fiscal year ended April 30 2015 was $1,128,324 compared to a net loss of $115,502 during the fiscal year ended April 30, 2014. These expenses incurred during the fiscal year ended April 30, 2015 consisted of: $347,998 in general and administrative expenses $284,050 in loan expenses, $50,000 in research and development, $68,105 in professional fees, and $378,171 in interest expense. During fiscal year ended April 30, 2015 and the fiscal year ended April 30, 2014, the Company did not generate any revenue.

LIQUIDITY AND CAPITAL RESOURCES

FISCAL YEAR ENDED APRIL 30, 2015

As of April 30, 2015, our assets were $29,883 comprised of $27,883 in cash assets, and $2,000 in furniture. Our current liabilities were $719,041, comprised of $17,193 accounts payable, $152,102 in accrued interest, and $549,746 convertible debenture discount.

As of April 30, 2014, our assets were $165,454 comprised of $13,454 in cash assets, $150,000 in prepaid expenses, and $2,000 in furniture. Our current liabilities were $431,042, comprised of $3,435 accounts payable, $396,981 in accrued interest, and $396,981 in convertible debt discount.

Cash Flows from Financing Activities

We have financed our operations primarily from either advancements or the issuance of equity and debt instruments. For the period ended April 30, 2015, cash provided by financing activities was $857,518 received from $152,763 in loans, and $704,755 in issuance of common stock for cash.

Current cash on hand is insufficient for all of the Company's commitments for the next 12 months. We anticipate that the additional funding that we require will be in the form of equity financing.

We currently have one project related to our business. We will require a minimum of $200,000 to finance our current project over the next 12 months. We have sufficient funding to fund the research and development on the patents, however, we do not have sufficient capital to cover all of our costs for the next twelve months, and there can be no assurance that we will be able to secure such capital.

We anticipate that we will require a minimum of $95,000.00 to fund operations for the next six months, which should allow for the development of our technology and for the Company to seek acquisitions of technologies and fund development of those technologies related to our planned business. However, we may be able to supplement funding through cash flows derived from potential joint ventures. This does not include general administrative costs and working capital.

Currently, we do not have sufficient funding to meet our obligations relating to the development of our technology, and we do not have sufficient funding to meet our next twelve month obligations, our ability to meet our financial liabilities and commitments will be dependent upon the continued issuance of equity to new stockholders, the ability to borrow funds, and ultimately upon our ability to achieve and maintain profitable operations. There can be no assurance that financing will be available to us when needed or, if available, that it can be obtained on commercially reasonable terms.

The issuance of additional equity securities by us could result in a significant dilution in the equity interests of our current stockholder. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments.

We estimate that our expenses over the next 12 months will be approximately $240,000.00 as described in the table below. These estimates may change significantly depending on the nature of our future business activities and our ability to raise capital from shareholders or other sources.

Description	**Estimated Completion Date**	**Estimated Expenses ($)**
Legal and accounting fees	12 months	50,000.00
Technology Expenditures	12 months	95,000.00
Management and operating costs	12 months	50,000.00
Salaries and consulting fees	12 months	25,000.00
Fixed asset purchases	12 months	10,000.00
General and administrative expenses	12 months	10,000.00
Working Capital	12 months	50,000.00
Total		240,000.00

18

We intend to meet our cash requirements for the next 12 by way of equity and/or debt financings, and potentially through licensing agreements. We do not have sufficient funding to fund our technology development and some funding for operations and we do not currently have sufficient funding to meet our budget for expenditures for the next twelve months. There is no assurance that any such financing will be available or if available, on terms that will be acceptable to us.

We cannot be certain that the required additional financing will be available or available on terms favorable to us. We currently do not have any arrangements or commitments in place for any other financings. If additional funds are raised by the issuance of our equity securities, existing stockholders will experience dilution of their ownership interest. If adequate funds are not available or not available on acceptable terms, we may be unable to fund our operations.

We have no lines of credit or other bank financing arrangements. Generally, we have financed operations to date through the proceeds of the private placement of equity and debt instruments. In connection with our business plan, management anticipates additional increases in operating expenses and capital expenditures relating to: (i) acquisition of inventory; (ii) developmental expenses associated with a start-up business; and (iii) marketing expenses. We intend to finance these expenses with equity sales or loans. Additional issuances of equity or convertible debt securities will result in dilution to our current shareholders. Further, such securities might have rights, preferences or privileges senior to our common stock. Additional financing may not be available upon acceptable terms, or at all. If adequate funds are not available or are not available on acceptable terms, we may not be able to take advantage of prospective new business endeavors or opportunities, which could significantly and materially restrict our business operations.

OFF-BALANCE SHEET ARRANGEMENTS

As of the date of this Annual Report, we do not have any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to investors.

GOING CONCERN

The independent auditors' report accompanying our April 30, 2015 and April 30, 2014 financial statements contains an explanatory paragraph expressing substantial doubt about our ability to continue as a going concern. The Company has incurred losses since inception resulting in an accumulated deficit of $XXXX as of April 30, 2015 and further losses are anticipated in the development of the business raising substantial doubt about the Company's ability to continue as a going concern. The financial statements have been prepared "assuming that we will continue as a going concern," which contemplates that we will realize our assets and satisfy our liabilities and commitments in the ordinary course of business.

Item 7A. Quantitative and Qualitative Disclosures about Market Risk

Not applicable to smaller reporting companies.

19

Item 8. Financial Statements and Supplementary Data

GEORGE STEWART, CPA

316 17TH AVENUE SOUTH

SEATTLE, WASHINGTON 98144

(206) 328-8554 FAX(206) 328-0383

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors

Amazonica Corp.

I have audited the accompanying balance sheets of Amazonica Corp. as of April 31, 2015 and 2014, and the related statements of operations, stockholders' equity and cash flows for the years ended April 31, 2015 and 2014. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Amazonica Corp., as of April 31, 2015 and 2014, and the results of its operations and cash flows for the years ended April 31, 2015 and 2014 in conformity with generally accepted accounting principles in the United States of America.

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note # 2 to the financial statements, the Company has had no operations and has no established source of revenue. This raises substantial doubt about its ability to continue as a going concern. Management's plan in regard to these matters is also described in Note # 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ George Stewart

Seattle, Washington

October 28, 2015

20

AMAZONICA CORP

(A Development Stage Company)

Balance Sheets

		April 30, 2015		***(re-stated) April 30, 2014***
ASSETS				
Current assets:				
Cash	$	27,883	$	13,454
Prepaid expenses		-		150,000
Total current assets		27,883		163,454
Fixed assets				
Computer equipment, net		2,000		2,000
Total fixed assets		2,000		2,000
Total assets	$	29,883	$	165,454
LIABILITIES				
Current liabilities:				
Accounts payable	$	17,193	$	3,435
Accrued Interest payable		152,102		30,626
Convertible debentures net of discount		549,746		396,981
Total current liabilities		719,041		431,042
Common stock, $0.0001 par value, 1,500,000,000 authorized, 632,528,649 shares issued and outstanding at April 30, 2015 and 215,000,000 at April 30, 2014 respectively.		63,253		215,000
Additional paid-in capital		714,156		(142,345)
Deficit accumulated during development stage		(1,466,567)		(338,243)
Total stockholders' equity		(689,158)		(265,588)
Total liabilities and stockholders' equity	$	29,883	$	165,454

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

AMAZONICA, CORP

(A Development Stage Company)

Statements of Operations

	Years Ended April 30,	
	2015	**2014**
Revenue	$ -	$ -
General and administrative expenses	347,998	131,431
Loan fees	284,050	-
Research and development	50,000	50,000
Amortization expense	-	29,044
Professional fees	68,105	33,350
Total operating expenses	750,153	243,825
Loss from operations	750,153	(243,825)
Other income/(expense):		
Interest expense	378,171	40,231
Total other expenses	378,171	40,231
Provision for taxes on income	-	-
Net loss	(1,128,324)	(284,056)
Weighted average number of shares outstanding-basic	632,528,649	215,000,000
Net loss per share - basic	$ (0.01)	$ (0.00)

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

AMAZONICA, CORP

(A Development Stage Company)

Statements of Equity

	Common Stock		Additional Paid-in	Deficit Accumulated During the Development	
	Shares	**Amount**	**Capital**	**Stage**	**Total**
Balance at inception, June 2, 2010					
Shares Issued	522,000,000	$ 522,000	$ (519,000)	$ -	$ 3,000
Net (loss)	-	-	-	(2,010)	(2,010)
Balances, April 30, 2011 (Audited)	522,000,000	522,000	(519,000)	(2,010)	990
Shares Issued	94,000,000	94,000	(73,200)	-	20,800
Net (loss)	-	-	-	(19,331)	(19,331)
Balance, April 30, 2012 (Audited)	616,000,000	616,000	(592,200)	(21,341)	2,459
Net (loss)	-	-	-	(32,846)	(32,846)
Balance, April 30, 2013 (Audited)	616,000,000	616,000	(592,200)	(54,187)	(30,387)
Shares terminated	(401,000,000)	(401,000)	401,000	-	-
Shareholder loan forgiven and converted to paid in capital	-	-	32,187	-	32,187
Debt discount on convertible notes	-	-	16,668	-	16,668
Net (loss)	-	-		(284,056)	(284,056)
Balance, April 30, 2014 (Audited)	215,000,000	215,000	(142,345)	(338,243)	(265,588)
Adjustment for the change in par value from $0.001 to	215,000,000	(193,500)	193,500	-	-

$0.0001					
April 30, 2015 loans converted to common shares at par $0.0001	417,528,649	41,753	663,001	-	704,754
Net(loss)	-	-	-	(1,128,324)	(1,128,324)
Balance, April 30, 2015 (Audited)	**632,528,649**	**63,253**	**714,156**	**(1,466,567)**	**(689,158)**

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

23

AMAZONICA, CORP

(A Development Stage Company)

Statements of Cash Flows

		Year Ended April 30, 2015		***Year Ended April 30, 2014***
Cash flows from operating activities:				
Net income	$	(1,128,324)	$	(284,056)
Interest expense		-		-
Adjustments to reconcile net loss to net cash used in operating activities:				
Change in current assets and liabilities:				
(Increase)/decrease in prepaids		150,000		(150,000)
Increase in accounts payable		13,758		3,035
Accrued interest		121,477		30,626
Net cash flows from operating activities		(843,089)		(400,395)
Cash flows from investing activities:				
Purchase of fixed assets		-		(2,000)
Net cash flows from investing activities		-		(2,000)
Cash flows from financing activities:				
Proceeds from sale of common stock		704,755		48,854
Loans, related party		-		(29,987)
Proceeds from convertible notes		152,763		396,981
Net cash flows from financing activities		857,518		415,848
Net cash flows		857,518		13,453
Net increase in cash for the period		14,429		
Cash and equivalents, beginning of period		13,454		-
Cash and equivalents, end of period	$	27,883	$	13,453
SUPPLEMENTAL DISCLOSURE OF CASH FLOWS FOR:				
Interest	$	-	$	-
Income taxes	$	-	$	-
SUPPLEMENTAL DISCLOSURE OF NON-CASH FINANCING AND INVESTING:				
Stock issued to acquire assets		-		-
Shares issued to settle interest expense		-		-
Shares issued to settle convertible notes		417,528,649.00		-
Interest expense accrued but not paid for in cash		-		-

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

24

Amazonica, Corp.

(A Development Stage Company)

Notes to Financial Statements

April 30, 2014

Note 1 - Organization and Summary of Significant Accounting Policies:

Following is a summary of the Company's organization and significant accounting policies:

Since the year ended April 30, 2014, the financial statements have been reclassified to correct an error in accounting for the Company's accrued interest and interest expense. In accordance with applicable Generally Accepted Accounting Principles (GAAP), the Company calculated and recognized adjustments accordingly.

Organization and Nature of Business:

Amazonica Corp., ("We," or "the Company") is a Nevada corporation incorporated on June 2, 2010. The Company has no revenues and limited operating history.

On August 30, 2013, there was a complete change in management and as a result the Company has discontinued the distribution of Brazilian hardwood flooring and is now concentrating completely on the evolution of technologies related to the manufacture, research and development related to the production of pure hydrogen. The ultimate goal is the full commercialization of the results of these efforts.

On October 16, 2013, the Company submitted to the State of Nevada documentation registering that the Company was now doing business as (d.b.a.) Euro-American Hydrogen Corp.

Basis of Presentation:

The accompanying financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America, and pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC") and reflect all adjustments, consisting of normal recurring adjustments, which management believes are necessary to fairly present the financial position, results of operations and cash flows of the Company for the year ended April 30, 2015.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents:

The Company maintains a cash balance in a non-interest-bearing account that currently does not exceed federally insured limits. For the purpose of the statements of cash flows, all highly liquid investments with an original maturity of three months or less are considered to be cash equivalents. There were no cash equivalents as of April 30, 2015.

Property and Equipment:

The Company values its investment in property and equipment at cost less accumulated depreciation. Depreciation is computed primarily by the straight line method over the estimated useful lives of the assets ranging from three to five years. For the year ended April 30, 2015, the Company had no depreciation expense.

Income Taxes:

The Company accounts for its income taxes in accordance with Income Taxes Topic of the FASB ASC 740, which requires recognition of deferred tax assets and liabilities for future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax base and 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 operations in the period that includes the enactment date.

Net Loss per Share Calculation:

Net loss per share is provided in accordance with FASB ASC 260-10, "Earnings per Share". Basic net loss per common share ("EPS") is computed by dividing income available to common stockholders by the weighted-average number of common shares outstanding for the period. Diluted earnings per share is computed by dividing net income by the weighted average shares outstanding, assuming all dilutive potential common shares were issued, unless doing so is anti-dilutive.

Convertible Debentures:

Beneficial Conversion Features:

If the conversion features of conventional convertible debt provides for a rate of conversion that is below market value, this feature is characterized as a beneficial conversion feature ("BCF"). A BCF is recorded as a debt discount pursuant to FASB ASC Topic 470-20 "Debt with Conversion and Other Options." In those circumstances, the convertible debt is recorded net of the discount related to the BCF and the Company amortizes the discount to interest expense over the life of the debt using the effective interest method.

Debt Discount:

The Company determines of the convertible debenture should be accounted for as liability or equity under FASB ASC 480, Liabilities – Distinguishing Liabilities from Equity. FASB ASC 480, applies to certain contract involving a company's own equity, and requires that issuers classify the following freestanding financial instruments as liabilities. Mandatorily redeemable financial instruments, Obligations that require or may require repurchase of the issuer's equity shares by transferring assets (e.g., written put options and forward purchase contracts), and Certain obligations where at inception the monetary value of the obligation is based solely or predominantly on:

- A fixed monetary amount known at inception, for example, a payable settlement with a variable number of the issuer's equity shares with an issuance date fair value equal to a fixed dollar amount.

- Variations in something other than the fair value of the issuer's equity shares for example, a financial instrument indexed to the S&P 500 that can be settled with a variable number of the issuer's equity shares, or
- Variations inversely related to changes in fair value of the issuer's equity shares, for example, a written put that could be net share settled.

Fair Value of Financial Instruments:

The Company has adopted Accounting Standards Codification regarding Disclosure about Derivative Financial Instruments and Fair Value of Financial Instruments. The carrying amounts of cash, accounts payable, accrued expenses, and other current liabilities approximate fair value because of the short maturity of these items. These fair value estimates are subjective in nature and involve uncertainties and matters of significant judgment, and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect these estimates. We do not hold or issue financial instruments for trading purposes, nor do we utilize derivative instruments in the management of foreign exchange, commodity price or interest rate market risks.

The Company does not use derivative financial instruments to hedge exposures to cash-flow, market or foreign-currency risks. However, the Company has issued financial instruments including senior convertible notes payable and freestanding stock purchase warrants with features that are either (i) not afforded equity classification, (ii) embody risks not clearly and closely related to host contracts, or (iii) may be net-cash settled by the counterparty. As required by FASB ASC 815, in certain circumstances, these instruments are required to be carried as derivative liabilities, at fair value, in our financial statements.

Determination of Fair Value:

The Company's financial instruments consist of convertible notes payable. The Company believes all of the financial instruments' recorded values approximate their fair values because of their nature and respective durations.

The Company complies with the provisions of FASB ASC 820-10, "Fair Values Measurements and Disclosures." FASB ASC 820-10 relates to financial assets and financial liabilities. FASB ASC 820-10 defines fair value, establishes a framework for measuring fair value in accounting principles generally accepted in the Unites States of America (GAAP), and expands disclosures about fair value measurements. The provisions of this standard apply to other accounting pronouncements that require or permit fair value measurements and are to be applied prospectively with limited exceptions.

FASB ASC 820-10 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. FASB ASC 820-10 establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity's own assumptions, about market participant assumptions, that are developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consist of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 and Level 2) and the lowest priority to unobservable inputs (Level 3).

Stock Based Compensation:

The Company recognizes stock-based compensation in accordance with ASC Topic 718 "Stock Compensation", which requires the measurement and recognition of compensation expense for all share-based payment awards made to employees and directors including employee stock options and employee stock purchases related to an Employee Stock Purchase Plan based on the estimated fair values.

For non-employee stock-based compensation, we have adopted ASC Topic 505 "Equity-Based Payments to Non-Employees", which requires stock-based compensation related to non-employees to be accounted for based on the fair value of the related stock or options or the fair value of the services on the grant date, whichever is more readily determinable in accordance with ASC Topic 718.

Recently Issued Accounting Pronouncements:

For the year ended April 30, 2015, the Company does not expect any of the recently issued accounting pronouncements to have a material impact on its financial condition or results of operations.

Note 2 - Going Concern:

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs to allow it to continue as a going concern. As of April 30, 2015, the Company had an accumulated deficit of $1,466,567. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. The Company is contemplating conducting an offering of its debt or equity securities to obtain additional operating capital. The Company is dependent upon its ability, and will continue to attempt, to secure equity and/or debt financing. There are no assurances that the Company will be successful and without sufficient financing it would be unlikely for the Company to continue as a going concern.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classification of liabilities that might result from this uncertainty.

Re-Statement

The financial statements have been revised to correct an error in accounting for the Company's accrued interest and interest expense. In accordance with applicable Generally Accepted Accounting Principles (GAAP), the Company calculated and recognized adjustments accordingly.

Following the discovery of various material errors the Company informed the SEC on September 18, 2014, that these financial statements could not be relied upon, and on September 20, 2014 filed its restated audited financial statements for the above mentioned periods.

The following table represents the effects of the subsequent and first restated statements as of April 30, 2014.

	April 30, 2014	
	Restated	**Original**
Current liabilities	$ 34,061	$ 51,230
Retained deficit	$ (338,243)	$ (355,412)

Shareholder deficit	$	(265,588)	$	(282,757)
Interest expense	$	40,230	$	57,399
Net loss	$	(284,056)	$	(301,225)

28

Note 3 - Stockholder's Equity:

On May 2, 2013, The Company authorized an Amendment to the Articles of Incorporation, allowing the Company to issue up to a maximum of one billion, five hundred million (1,500,000,000) shares of common stock at par value of $0.0001 per share.

On May 24, 2013, in accordance with approval from the Financial Industry Regulatory Authority ("FINRA") the Company's issued and the outstanding shares of common stock increased from 3,520,000 to 616,000,000 at a par value $0.0001 on the basis of a 175:1 forward stock split. The forward split has been retroactively applied to all shares and per share figures in these financial statements.

On October 4, 2013, a total of 401,000,000 shares of common stock were gifted back to the Company by two shareholders and placed into treasury. This resulted in a reduction of the number of common shares outstanding.

At October 13, 2014, the Company authorized and filed with the Securities Exchange Commission, an Amendment to the Articles of Incorporation changing the par value of the Company's common stock from $0.001 per common stock share to $0.0001 per common stock share.

During the period from February 1 through April 30, 2015, 4 companies, namely Auctus Private Equity Fund, JMJ Financial, Typenex Co-Investment, LLC and LG Capital Funding LLC, elected to convert all or part of loans and accrued interest into shares of common stock, as agreed in their various loan documents with the Company. The "converted shares" total 417,528,649.

As of April 30, 2015 there are 1,500,000,000 shares of common stock at par value of $0.0001 per share authorized and 632,528,649 issued and outstanding.

Note 4 - Related Party Transactions:

On September 30, 2013, the Company entered into a consulting agreement with Michael Soursos, the President of the Company, on an independent contractor basis. The duration of the contract is for 36 months through October 31, 2016 unless terminated earlier by mutual consent. The monetary terms are as follows; $4,000 per month for the first six months, $5,000 per month for the next six months and then $7,500 for the remaining 24 months of the agreement.

Mr Soursos provides management services to the Company for at least 80 hours per month.

On April 30, 2014, the shareholder loans of $32,187 were forgiven by the shareholder and recorded as additional paid-in capital.

Note 5 - Consulting Agreements:

On September 27, 2013, The Company, doing business as Euro American Hydrogen Corp, entered into a an independent consulting agreement with Gennadiy Glazunov, who will join the Scientific Advisory Board of the Company to advise the Company's management on matters related to strategic planning and business management.

The duration of the Agreement is for two years and may be extended for two further years by mutual agreement. Mr Glazunov's sole compensation is one thousand dollars ($1,000) per month.

These financial statements should also be read in conjunction with Form 8K which was filed with The Securities and Exchange Commission (SEC) on October 24, 2013.

On November 11, 2013, the Company entered into a new Consulting Agreement with Gennadiy Glazunov ("the consultant"), which replaces in its entirety, the one entered into on September 27, 2013.

The consultant will become the initial member and Chairman of the Scientific Advisory Board of the Company which shall be formed in order that the Company shall have the benefit if qualified advice and guidance on the technologies currently being patented by the Company and other technologies that may become available to the Company.

The term of this agreement is initially for two years from the date of execution and may be extended for another two years by mutual agreement.

The consultant's sole compensation shall be $2,500 per month for the first year and then $1,000 per month for the second year. He shall receive $18,000 upon signing of this agreement and then payments of $1,000 per month thereafter. The consultant is an "Independent Contractor" to the Company and under no circumstances is considered to be an employee.

On November 11, 2013 the Company, doing business as Euro American Hydrogen Corp., entered into a Consulting Agreement with Dymtro Vyngradov ("the consultant").

The consultant will work with the Scientific Advisory Board on scientific matters and will also advise the Company regarding strategic planning and business development. He will also attend meetings that require a "technical translator" as well as translating documents and advising the Company on any other matters that the Company may request.

The term of this agreement is initially for two years from the date of execution and may be extended for another two years by mutual agreement.

The consultant's sole compensation shall be $2,500 per month for the first year and then $1,000 per month for the second year. He received $18,000 upon signing of this agreement and then payments of $1,000 per month thereafter. The consultant is an "Independent Contractor" to the Company and under no circumstances is considered to be an employee.

Note 6 - Convertible Notes

<u>CRDF Global</u>

On October 24, 2013, the Company obtained financing for further research on the first patent that it filed on October 28, 2013, for pure hydrogen production. At the same time, two hundred and twenty two thousand dollars ($222,000) was paid to CRDF Global (U.S. Civilian Research & Development Foundation) to manage and facilitate the research.

The sum of $200,000 of the $220,000 paid to CRDF Global has been recorded on the balance sheet as a "prepaid expense". This is advance payment for further research on the Company's first patent on pure hydrogen production.

This financing is in the form of an "Unsecured Convertible Promissory Note" (the Note). The principle sum is three hundred thousand dollars ($300,000) and carries a simple interest rate of ten per cent (10%) per annum payable quarterly in arrears. The principle loan can be repaid in whole but not in part with accrued interest, at any time without penalty on the production of a written notice ten days in advance.

The note holder has the option to convert the principle sum plus any accrued interest into non-assessable common shares of stock at a conversion price of seventy-five per cent (75%) of the fair market value of the shares, five days prior to the conversion date. Once the conversion has taken place, it is irrevocable.

The Company has recorded a beneficial conversion feature of $100,000 which will amortize over the life of the loan.

As of April 30, 2015, the balance of the unamortized debt discount was $nil (April 30, 2014 $72,212) and the accrued interest on the "Note" was $87,957 (April 30, 2014-$27,976). During the year ended April 30, 2015, the Company charged interest expense of $132,192, comprising of accrued interest of $59,981 and amortization of debt discount of $72,211.

During year ended April 30, 2014, the Company charged interest expense of $55,764 comprising accrued interest of $27,976 and amortization of debt discount of $27,788.

Anton Group Hill Ltd. #1

On December 20, 2013, the Company issued an Unsecured Convertible Promissory Note (The "Note") to Anton Group Hill Ltd., or it's permitted assigns in the principle sum of Twenty Five Thousand Dollars ($25,000). This is a working capital loan which carries a simple interest rate of 10% per annum payable quarterly in arrears and matures in two (2) years from the date of issue.

The principle can be repaid in whole but not in part with accrued interest, at any time without penalty on the production of a written notice ten days in advance.

The "Note" holder has the option to convert the principle sum plus any accrued interest into no-assessable common shares of stock at a conversion price of seventy-five per cent (75%) of the fair market value of the shares, five days prior to the conversion date. Once the conversion has taken place, it is irrevocable.

The Company has recorded a beneficial conversion feature of $8,333 which will amortize over the life of note.

At April 30, 2015, the balance of unamortized debt discount was $nil (April 30, 2014-$6,776) and the accrued interest on the "Note" was $6,510 (April 30, 2014-$1,612). During the year ended April 30, 2015, the Company charged interest expense of $16,663 comprising accrued interest of $4,898 and amortization of debt discount of $6,775. During the year ended April 30, 2014, the Company charged interest expense of $3,169, comprising accrued interest of $1,612 and amortization of debt discount of $1,557.

Anton Group Hill Ltd. #2

On February 26, 2014, the Company issued an Unsecured Convertible Promissory Note (The "Note") to Anton Group Hill Ltd. Or its permitted assigns ("Holder") in the principle sum of twenty thousand ($20,000), plus simple interest thereon from the date of this note until fully paid at the rate of ten percent (10%) per annum payable in arrears and matures in two (2) years from the date of issue. Interest on this "Note" shall be computed on the basis of a 360 day year and a 30 day month.

This is a working capital loan.

The principle can be repaid in whole but not in part with accrued interest, at any time without penalty on production of a written notice ten days in advance.

The "Note" holder has the option to convert the principle sum plus any accrued interest into no-assessable common shares of stock at a conversion price of seventy-five per cent (75%) of the fair market value of the shares, five days prior to the conversion date. Once the conversion has taken place, it is irrevocable.

The Company has recorded a beneficial conversion feature of $6,667 which will amortize over the life of the note.

At April 30, 2015, the balance of unamortized debt discount was $1,321 (April 30, 2014-$6,091) and the accrued interest on the "Note" was $4,437 (April 30, 2014-$614). During the year ended April 30, 2015 the Company charged interest expense of $8,594, comprising accrued interest of $3,823 and amortization of debt discount of $4,771. During the year ended April 30, 2014, the Company charged interest expense of $1,189, comprising accrued interest of $614 and amortization of debt discount of $575.

Anton Group Hill Ltd. #3

On March 18, 2014, the Company issued an Unsecured Convertible Promissory Note (The "Note") to Anton Group Hill Ltd. Or its permitted assigns ("Holder") in the principle sum of fifteen thousand ($15,000), plus simple interest thereon from the date of this note until fully paid at the rate of ten percent (10%) per annum payable in arrears and matures in two (2) years from the date of issue. Interest on this note shall be computed on the basis of a 360 day year and a 30 day month. This is a working capital loan.

The principle can be repaid in whole but not in part with accrued interest, at any time without penalty on production of a written notice ten days in advance.

The "Note" holder has the option to convert the principle sum plus any accrued interest into no-assessable common shares of stock at a conversion price of seventy-five per cent (75%) of the fair market value of the shares, five days prior to the conversion date. Once the conversion has taken place, it is irrevocable.

The Company has recorded a beneficial conversion feature of $5,000 which will amortize over the life of the loan.

At April 30, 2015, the balance of unamortized debt discount was $1,272 (April 30, 2014-$4,706) and the accrued interest on the "Note" was $3,161 (April 30, 2014-$314). During the year ended April 30, 2015, the Company charged interest expense of 6,281, comprising accrued interest of $2,847 and amortization of debt discount of $3,434. During the year ended April 30, 2014, the Company charged interest of $314 and amortization of debt discount of $294.

Anton Group Hill Ltd. #4

On April 15, 2014, the Company issued an Unsecured Convertible Promissory Note (The "Note") to Anton Group Hill Ltd. or its permitted assigns ("Holder") in the principle sum of fifteen thousand ($15,000), plus simple interest thereon from the date of this note until fully paid at the rate of ten percent (10%) per annum payable in arrears and matures in two (2) years from the date of issue. Interest on this note shall be computed on the basis of a 360 day year and a 30 day month. This is a working capital loan.

The principle can be repaid in whole but not in part with accrued interest, at any time without penalty on production of a written notice ten days in advance.

The "Note" holder has the option to convert the principle sum plus any accrued interest into non-assessable common shares of stock at a conversion price of seventy-five per cent (75%) of the fair market value of the shares, five days prior to the conversion date. Once the conversion has taken place, it is irrevocable.

The Company has recorded a beneficial conversion feature of $5,000 which will amortize over the life of the note.

At April 30, 2015, the balance of unamortized debt discount was $1,642 (April 30, 2014- $4,897) and the accrued interest on the "Note" was $2,928 (April 30, 2014-$110). During the year ended April 30, 2015, the Company charged interest expense of $6,073, comprising accrued interest of $2,818 and amortization of debt discount of $3,255. During the year ended April 30, 2014, the Company charged interest expense of $212, comprising accrued interest of $110 and amortization of debt discount of $103.

LG Capital Funding LLC

On June 20, 2014, the Company issued a Convertible Redeemable Note ("The Note") to LG Capital Funding, LLC., or its permitted assigns ("Holder") in the principle sum of fifty thousand dollars ($50,000), plus simple interest thereon from the date of this "Note" until fully paid at the rate of eight percent (8%) per annum payable in arrears and matures in one (1) year from the date of issue. This is a working capital loan.

During the first 180 days that this "Note" is in effect, it may be prepaid at 150% of the face amount plus any accrued interest. This "Note" may not be prepaid after the 180th day.

The "Note" holder has the option to convert the principle sum plus any accrued interest into non-assessable common shares of stock at a conversion price of fifty-five per cent (55%) of the lowest daily closing bid , fifteen days prior to the conversion date. Once the conversion has taken place, it is irrevocable. In the event the Company experiences a DTC "Chill" on its shares, the conversion price shall be decreased to 45% instead of 55% while that "Chill" is in effect.

The Company has recorded a beneficial conversion feature of $40,909 which will amortize over the life of the "Note".

During the year ended April 30, 2015, the note holder exercised its option to convert $27,500 of the "Note" principle and $1,628 accrued interest and received an aggregate of 87,445,922 common shares with a fair value of $52,952. As a result of the conversion the Company recorded a loss on conversion of $23,829 during the year.

At April 30, 2015, the balance of unamortized debt discount was $nil (April 30, 2014-$nil) and the accrued interest on the "Note" was $10,283 (April 30, 2014-$nil). During the year ended April 30, 2015, the Company charged interest expense of $52,815, comprising accrued interest of $11,906 and amortization of debt discount of $40,909. During the year ended April 30, 2014, the Company charged interest expense of $nil.

Auctus Private Equity Fund LLC

On July 29, 2014, the Company issued a Convertible Promissory Note (The "Note") to Auctus Private Equity Fund, LLC, or its permitted assigns ("Holder") in the principle sum of fifty six thousand, two hundred and fifty dollars ($56,250) , plus simple interest thereon from the date of this "Note" until fully paid at the rate of eight percent (8%) per annum payable in arrears and matures in nine (9) months from the date of issue, namely April 29, 2015. This is a working capital loan.

This "Note" may not be prepaid in whole or part without permission of the "Holder" which may be withheld for any or no reason.

The "Note" holder has the option to convert the principle sum and any accrued interest into non-assessable common shares of stock at a conversion price of fifty five percent (55%) of the lowest daily closing bid, twenty five days prior to the conversion date. One the conversion has taken place it is irrevocable. In the event that the Company experiences a DTC "Chill" on its shares, the conversion price shall be subject to a further fifteen percent (15%) discount while the "Chill" is in effect.

The Company has recorded a beneficial conversion feature of $46,023 which will amortize over the life of the "Note".

During the year ended April 30, 2015, the "Note" holder exercised its option to convert $23,037 of the "Note" principal and $2,824 accrued interest and received an aggregate of 71,022,727 common shares with a fair value of $47,021. As a result of the conversion the Company recorded a loss on conversion of $21,159 during the year.

At April 30, 2015, the balance of unamortized debt discount was $nil (April 30, 2014-$nil) and the accrued interest on the "Note" was $8,802 (April 30, 2014-$nil). During the year ended April 30, 2015, the Company charged interest expense of $57,650, comprising accrued interest of $11,626 and amortization of debt discount of $46,024. During the year ended April 30, 2014 the Company charged interest expense of $nil.

Typenex-Co-Investment LLC

On August 7, 2014, the Company issued a Secured Convertible Promissory Note (the "Note") to Typenex Co-Investment, LLC or its permitted assigns ("Holder") in the principle sum of two hundred and eighty thousand dollars ($280,000). The funds will be disbursed to the Company in five tranches. They all carry an interest rate on the principle amount of ten percent (10%) which will accrue from the date of issue of each tranche. The "Note" matures on September 7, 2015. The "Note" carries an Ordinary Issuer Discount of $25,000, a loan arrangement fee of $5,000 and the Company granted Typenex a share purchase warrant to purchase up to $140,000 of common stock.

An initial tranche of seventy five thousand dollars ($75,000) was received by the Company on August 7, 2014.

The "Note" is secured by all of the intellectual property held by the company.

The "Note" holder has the option to convert the principle and any accrued interest into no-assessable common shares of stock at a conversion price of sixty five percent (65%) of the lowest closing bid twenty (20) trading days before the conversion date. Once the conversion has taken place it is irrevocable. In the event the Company experiences a DTC "Chill" on its shares, the conversion price will be subject to a further five percent (5%) discount for all future conversions. If any major default occurs after the effective date of the "Note" then the conversion factor for all future conversions shall automatically be reduced by an additional 5% for each of the first three (3) major defaults.

Commencing on February 7, 2015, and on the same day of each month thereafter, the Company shall pay the lender an instalment amount equal to $35,000 plus accrued interest. The instalment may be settled either by cash or the conversion of the "Note" into common stock as noted above.

The loan arrangement fee has been expensed as incurred and the Original Issuer Discount of $25,000 will amortize over the life of the "Note". The Company also recorded a beneficial conversion feature of $70,000 which will amortize over the life of the "Note".

During the year ended April 30, 2015, $45,630 of the principal of the "Note" was converted into common stock resulting in the issuance of 105,100,000 common shares with a fair value of $76,050. As a result of the conversion the Company recorded a loss conversion of $30, 420 during the year.

At April 30, 2015, the balance of the unamortized debt discount was $18,536 (April 30, 2014-$nil), the accrued interest on the "Note" was $22,127 (April 30, 2014-$nil) and the balance of unamortized Ordinary Issuer Discount was $1,790.

During the year ended April 30, 2015, the Company charged interest expense of $96,801, comprising accrued interest of $22,127, amortization of debt discount of $51,464 and amortization of Ordinary Issuer Discount of $23,210. The Company also recorded $275, 300 of loan arrangement fees comprising the cash paid of $5,000 and the fair value of the share purchase warrant granted of $270, 300.

Typenex Share Purchase Warrant disclosure

On August 7, 2014, in connection with the issuance of the Typenex Co-Investment, LLC note payable the Company issued a share purchase warrant whereby the holder could acquire up to $140,000 of Common stock until August 7, 2019. The exercise price is defined as the lower of $0.008 and Market Price. Market Price is comprises sixty five percent (65%) of the lowest 3 closing bid prices during the twenty (20) trading days before August 7, 2014. Should the average price of the three lowest bid prices be less than $0.005 then the conversion factor shall be reduced to 60% of market price. The Company has determined the exercise price is $0.00198 and accordingly a maximum of 70,707,071 common shares could be issued pursuant exercise of the share purchase warrant. The fair value of the warrants issuable pursuant was determined as $270,300, which has been expensed as loan arrangement fee

A summary of changes in share purchase warrants for the years ended April 30, 2015 and 2014 respectively are presented below:

	YEAR ENDED APRIL 30, 2015		YEAR ENDED APRIL 30, 2014	
	NUMBER	WEIGHTED AVERAGE EXERCISE PRICE	NUMBER	WEIGHTED AVERAGE EXERCISE PRICE
Balance, beginning of period	-	$ -	-	$ -
Issued	70,707,071	0.00198	-	-
Balance, end of period	70,707,071	$ 0.00198	-	$ -

As at April 30, 2015, share purchase warrants were outstanding for the purchase of common shares as follows:

NUMBER OF WARRANTS	PRICE PER WARRANT	NUMBER EXERCISABLE AT APRIL 30, 2015	EXPIRY DATE
70,707,071	$ 0.00198	70,707,071	August 7, 2019

34

The fair value of each finder's warrant issued is estimated on the date of issuance using the Black-Scholes option pricing model with the following weighted average assumptions:

	APRIL 30, 2015	APRIL 30, 2014
Risk free interest rate	1.6%	-
Expected life	5 years	-
Expected volatility	195%	-
Expected forfeiture	-	-
Expected dividend yield	-	-
Fair value of warrants issued	$ 0.0038	-

JMJ Financial

On August 9, 2014, the Company issued a "Convertible Promissory Note" (the "Note") to JMJ Financial or its permitted assigns ("Holder") in the principle sum of five hundred thousand dollars (500,000). The funds will be disbursed to the Company as required. Each disbursement will carry an interest rate on the principle amount of twelve percent (12%) per annum with the first three months interest free. The maturity date of each disbursement is two (2) years. The "Note" carries an Ordinary Issuer Discount of $50,000, being 10% of the "Note". The initial payment of forty four thousand dollars ($44,000) was received by the Company on August 13, 2014.

The "Note" holder has the option to convert the principle and any accrued interest into non-assessable common shares of stock, at a conversion price of the lower of $0.0035 or sixty percent (60%) of the lowest closing bid twenty five (25) trading days before the conversion date. In the event the conversion shares are not deliverable by Depository Trust Company (DTC), an additional 10% discount shall apply and if the Company experiences a DTC "Chill" on its shares, the conversion price will be subject to a further five percent (5%) discount while the "Chill" is in place.

The Original Issuer Discount on the first tranche of $4,000 will amortize over the life of the "Note". The Company recorded a beneficial conversion feature of $29,333 which will amortize over the life of the "Note".

During the year ended April 30, 2015, the "Note" holder exercised its option to convert $43,300 of the "Note" principal and received an aggregate of 153,960 common shares with a fair value of $72,167. As a result of the conversion the Company recorded a loss on conversion of $28,867 during the year.

At April 30, 2015, the balance of unamortized debt discount was $18,266 (April 30, 2014-$nil), the accrued interest on the "Note" was $8,800 (April 30, 2014-$nil) and the balance of unamortized Ordinary Issuer Discount was $1,112.

During the year ended April 30, 2015, the Company charged interest expense of $22,755, comprising accrued interest of $8,800, amortization of debt discount of $11,067 and amortization of Ordinary Issuer Discount of $2,888. During the year ended April 30, 2014, the Company charged interest expense of $nil.

Note 7 - Subsequent Events

In Accordance with SFAS 165 (ASC 855-10) management has reviewed events through August 13, 2015, the date these financials were available for issue and determined that there are the following to report;

On May 5, 2015 the Company resolved and issued 350,000,000 common shares at $0.0001 par value to Michael Soursos, the President of the Company, who accepted them as payment for his service as Chief Executive Officer of the Corporation.

On May 5, 2015, the Company resolved and issued 100,000,000 common shares at $0.0001 par value to William Eilers Esq. the Company Attorney, who accepted them as payment for legal services rendered to the Corporation.

35

On May 5, 2015, the Company resolved and issued 50,000,000 common shares at $0.0001 par value to Boris Rubizhevsky, who accepted them as payment for consulting services rendered to the Corporation in relation to strategic partnerships and product development.

During the period from May 11 through July 31, 2015, 4 companies, namely Auctus Private Equity Fund, JMJ Financial, Typenex Co-Investment, LLC and LG Capital Funding LLC, elected to convert all or part of loans and all or part of accrued interest into shares of common stock, as agreed in their various loan documents with the Company. The "converted shares" total 534,475,937.

On June 19, 2015, the Company authorized an Amendment to the Articles of Incorporation, allowing the Company to issue up to a maximum of five billion (5,000,000,000) shares of common stock at a par value of $0.0001 per share and one million (1,000,000) shares of preferred stock at a par value of $0.0001 per share. The Company also approved out of the non-issued preferred shares, a series of non-perpetual preferred stock designated as "Series A Preferred Stock" (the Series A Preferred Stock) at a par value of $0.0001 per share. The authorized number of "Series A Preferred Stock" is one (1) which number may be decreased but not increased from time to time.

As a result of the "Note" conversions to common shares, the issuance of common shares to the three entities above totalling 500,000,000 and the authorized preferred shares, as of July 31, 2015, there are 5,000,000,000 shares of common stock authorized, 1,667,004,586 issued and outstanding and 1,000,000 preferred shares authorized and none issued.

Item 9A. Controls and Procedures

Evaluation of disclosure controls and procedures.

We maintain controls and procedures that are designed to ensure that information required to be disclosed in the reports that we file or submit under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management including our principal executive and principal financial officer, as appropriate, to allow timely decisions regarding required disclosures. Based upon their evaluation of those controls and procedures performed as of the end of the period covered by this report, our principal executive and principal financial officer concluded that our disclosure controls and procedures were effective.

Management's annual report on internal control over financial reporting.

Michael Soursos, our Chief Executive Officer and Chief Financial Officer at the end of the period ended April 30, 2015 and Michael McLaren our Chief Executive Officer, thereafter, is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) and 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, our principal executive and principal financial officer and effected by our Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that:

- pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of our assets;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorizations of management and our directors; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements.

Because of its inherent limitations, our internal control over financial reporting may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Our Chief Executive and Chief Financial Officer assessed the effectiveness of our internal control over financial reporting as of April 30, 2015. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") in *Internal Control — Integrated Framework.*

Based on our assessment, our previous Chief Executive and Chief Financial Officer believes that, as of April 30, 2014, our internal control over financial reporting is effective based on those criteria.

Accordingly, management believes, based on its knowledge, that (1) this report does not contain any untrue statement of a material fact or omit to state a material face necessary to make the statements made not misleading with respect to the period covered by this report, and (2) the financial statements, and other financial information included in this report, fairly present in all material respects our financial condition, results of operations and cash flows for the years and periods then ended.

This report does not include an attestation report of our independent registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our independent registered public accounting firm pursuant to rules of the SEC that permit us to provide only management's report in this report.

Changes in internal control over financial reporting.

There were no changes in our internal control over financial reporting during the fourth quarter of the year ended April 30, 2015, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART III

Item 10. Directors, Executive Officers and Corporate Governance.

Directors and Executive Officers.

The following table sets forth information regarding our executive officer and directors.

Name and Address	Age	Position(s)
Michael Soursos	50	CEO[1]
Michael McLaren	52	CEO Chairman of the Board
Sigmund Phillipe Friberg	63	Director
Pierre Besuchet	82	Director
Isaac Benjamin Voss	39	President Chief Operating Officer

---

1 Michael Soursos resigned on September 15, 2015 from all positions and appointed the new Board of Directors who subsequently appointed the officers. The details of the transaction can be found on Form 8-K filed on September 22, 2015.

Mr. Soursos is a private businessman located in Kharkov, Ukraine. From March 14, 2007 until July 23, 2013, he was appointed a director and secretary of Viosolar, Inc., a public company. In January 2007 Mr. Soursos was a consultant with Bruca Trading Ltd., which provided consulting services to Viosolar Inc. amongst other clients. From April 2004 to June 2006, he was President of a private research and development laboratory located in Athens, Greece.

Mr. Soursos was chosen to be our director due to his background in technology, venture capital, investor relations and corporate governance. Mr Soursos resigned on September 15, 2015.

Michael McLaren has been in the high technology industry for 20 years his past experience includes a number of Military and government projects in high -energy physics, advanced robotics and weapon design. Mr. McLaren has been with W2 Energy since its inception and prior to that was with General Cybernetics since 1998 which was a division of World Wise Technologies Inc. Mr. McLaren has a Masters Degree in Science, Masters Degree in Business from University of British Columbia.

Sigmund Phillipe Friberg earned a Masters Degree in Economics from University of Copenhagen in 1979. From 1990 to 2001, Mr. Friberg served as the Chief Financial Officer with André Group, a company established in 1877 and one of the world's big 5 in grain trading, until 2001 when they ceased activities. From 2001 until the present, Mr. Friberg served as a financial & administrative consultant for various Swiss financial and trading companies, and an independent economic adviser within the insurance, investment and real estate financing.

Mr. Besuchet is a seasoned director of the company. He is a private Swiss banker and fund manager located in Geneva. In 1983 he founded an asset management company for private clients and has worked at that company since that date through the present. He is a director of Faisal Finance SA by Dar al-Maal Islami S.A, Switzerland, Indufina SA, Switzerland, Valor Invest Ltd, Virgin Islands, W2 Energy Inc, Ontario since 1994, Lundin Mining Vancouver since 1990 and Orko Silver. Mr. Besuchet attended the High Commercial School in Lausanne Switzerland an the American Institute of Banking in New York.

Since originally entering the clean technology industry in 2001, Isaac has helped lead investment into - and grow a number of winning companies, many of them in the clean energy sector. His time at the venture fund Cleantech Venture Capital, further expanded his sector-specific knowledge and experience. It was while with the fund that Isaac and the XFuels technology team first began working together, and he has since helped grow the original XFuels operation from an unknown small town America start-up, to a company now in demand on every continent. As President, he is responsible for the external matters of XFuels; building partnerships and broader business relationships, government outreach and brand & identity thought leadership, as well as advising the CEO and senior leadership on business, strategic, and policy issues.

From 2008 - 2015, Isaac served as Cleantech Venture Capital's EIR (Entrepreneur-in-Residence), leading the management of all matters related to seed fund start-ups, and overseeing portfolio company grooming, technical, and business strategy matters alongside company founders. His financial transaction experience includes: corporate and partnership formations, debt and equity structuring - including hybrid financing structures, joint venture agreements, business combinations (including asset acquisitions, stock purchases, stock for stock deals and statutory mergers). Under his leadership, and while working with the firm, XFuels has dramatically scaled its corporate and talent infrastructure, and increased market penetration around the globe.

There have been no transactions between the Company and management since the Company's last fiscal year which would be required to be reported herein. No member of management is an officer or director of any other reporting issuers.

Family Relationships.

There is no family relationship between any of our officers or directors.

Involvement in Legal Proceedings.

There are no orders, judgments, or decrees of any governmental agency or administrator, or of any court of competent jurisdiction, revoking or suspending for cause any license, permit or other authority to engage in the securities business or in the sale of a particular security or temporarily or permanently restraining any of our officers or directors from engaging in or continuing any conduct, practice or employment in connection with the purchase or sale of securities, or convicting such person of any felony or misdemeanor involving a security, or any aspect of the securities business or of theft or of any felony. Nor are any of the officers or directors of any corporation or entity affiliated with us so enjoined.

Section 16(a) Beneficial Ownership Reporting Compliance.

See Item 12 below for specific ownership.

None of our officers, directors, and principal shareholders have filed reports required to be filed on, respectively, a Form 3 (Initial Statement of Beneficial Ownership of Securities), a Form 4 (Statement of Changes of Beneficial Ownership of Securities), or a Form 5 (Annual Statement of Beneficial Ownership of Securities).

Board Committees.

Our Board of Directors does not currently have a compensation committee or nominating and corporate governance committee because, due to the Board of Director's composition and our relatively limited operations, the Board of Directors is able to effectively manage the issues normally considered by such committees. Our Board of Directors may undertake a review of the need for these committees in the future.

Audit Committee and Financial Expert.

We do not have an audit committee financial expert because we believe the cost related to retaining a financial expert at this time is prohibitive. Further, because we have no operations, at the present time, we believe the services of a financial expert are not warranted.

Code of Ethics.

We do not have a code of ethics.

Item 11. Executive Compensation

The table below summarizes all compensation awarded to, earned by, or paid to our executive officers by any person for all services rendered in all capacities to us for the last two fiscal years ended on April 30, 2014 and 2015.

SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary (US$)	Bonus (US$)	Stock Awards (US$)	Option Awards (US$)	Non-Equity Incentive Plan Compensation (US$)	Nonqualified Deferred Compensation Earnings (US$)	All Other Compensation (US$)	Total (US$)
Michael Soursos	2014	$ 22,000	0	0	0	0	0	0	0
President	2015	$ 68,438	0	0	0	0	0	0	0

There are no current employment agreements between the company and its sole officer. The compensation discussed herein addresses all compensation awarded to, earned by, or paid to our named executive officer. There are no other stock option plans, retirement, pension, or profit sharing plans for the benefit of our officers and directors other than as described herein.

As of April 30, 2015, we had no pension plans or compensatory plans or other arrangements which provide compensation in the event of a termination of employment or a change in our control.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table lists, as of April 30, 2015, the number of shares of common stock of our Company that are beneficially owned by (i) each person or entity known to our Company to be the beneficial owner of more than 5% of the outstanding common stock; (ii) each officer and director of our Company; and (iii) all officers and directors as a group. Information relating to beneficial ownership of common stock by our principal shareholders and management is based upon information furnished by each person using "beneficial ownership" concepts under the rules of the Securities and Exchange Commission. Under these rules, a person is deemed to be a beneficial owner of a security if that person has or shares voting power, which includes the power to vote or direct the voting of the security, or investment power, which includes the power to vote or direct the voting of the security. The person is also deemed to be a beneficial owner of any security of which that person has a right to acquire beneficial ownership within 60 days. Under the Securities and Exchange Commission rules, more than one person may be deemed to be a beneficial owner of the same securities, and a person may be deemed to be a beneficial owner of securities as to which he or she may not have any pecuniary beneficial interest. Except as noted below, each person has sole voting and investment power.

The percentages below are calculated based on 616,000,000 shares of our common stock issued as of November 4, 2015. Unless otherwise indicated, the address of each stockholder listed below is c/o Amazonica, Corp., 2770 S. Maryland Parkway, #313.

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percentage
Common Stock	Michael Soursos	348,000,000	56.81%

***Changes in Control*.**

On September 15, 2015, the Amazonica Corp (the "Company"), entered into an Agreement with Converde, Inc., an Ontario corporation ("Converde Canada") whereby the Corporation agreed to purchase from Converde Canada exactly 215,498,745 shares of Series A Preferred Stock (the "Converde Preferred Stock") of Converde Energy USA, Inc., a Nevada corporation ("Converde USA") whose common stock is traded on OTC Markets "Pink Sheets" under the symbol "XFUL", in exchange for 1 share of Series A Preferred Stock of the Company par value $0.0001 (the "AMZZ Preferred Stock"). AMZZ Preferred Stock holds voting rights equal to 4 times the total issued and outstanding common. As a result, the Company became the controlling holder of Converde USA as the Converde Preferred Stock votes and converts to common stock at a rate of 20:1 and Converde Canada become the controlling party of the Company.

The details of the transaction were filed on Form 8-K on September 22, 2015.

Item 13. Certain Relationships and Related Transactions and Director Independence.

As of the date of this report, we have no independent directors or related transactions.

Director independence

As of the date of this Report, we have no independent directors.

The Company has developed the following categorical standards for determining the materiality of relationships that the Directors may have with the Company. A Director shall not be deemed to have a material relationship with the Company that impairs the Director's independence as a result of any of the following relationships:

1. the Director is an officer or other person holding a salaried position of an entity (other than a principal, equity partner or member of such entity) that provides professional services to the Company and the amount of all payments from the Company to such entity during the most recently completed fiscal year was less than two percent of such entity's consolidated gross revenues;

2. the Director is the beneficial owner of less than five (5%) per cent of the outstanding equity interests of an entity that does business with the Company;

3. the Director is an executive officer of a civic, charitable or cultural institution that received less than the greater of one million ($1,000,000) dollars or two (2%) per cent of its consolidated gross revenues, as such term is construed by the New York Stock Exchange for purposes of Section 303A.02(b)(v) of the Corporate Governance Standards, from the Company or any of its subsidiaries for each of the last three (3) fiscal years;

4. the Director is an officer of an entity that is indebted to the Company, or to which the Company is indebted, and the total amount of either the Company's or the business entity's indebtedness is less than three (3%) per cent of the total consolidated assets of such entity as of the end of the previous fiscal year; and

5. the Director obtained products or services from the Company on terms generally available to customers of the Company for such products or services. The Board retains the sole right to interpret and apply the foregoing standards in determining the materiality of any relationship.

The Board shall undertake an annual review of the independence of all non-management Directors. To enable the Board to evaluate each non-management Director, in advance of the meeting at which the review occurs, each non-management Director shall provide the Board with full information regarding the Director's business and other relationships with the Company, its affiliates and senior management.

Directors must inform the Board whenever there are any material changes in their circumstances or relationships that could affect their independence, including all business relationships between a Director and the Company, its affiliates, or members of senior management, whether or not such business relationships would be deemed not to be material under any of the categorical standards set forth above. Following the receipt of such information, the Board shall re-evaluate the Director's independence.

Item 14. Principal Accountant Fees and Services

Audit Fees.

The aggregate fees billed in each of the fiscal years ended April 30, 2014 and 2013 for professional services rendered by the principal accountant for the audit of our annual financial statements and quarterly review of the financial statements included in our Form 10-K or services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for those fiscal years were $8,000 respectively.

Audit-Related Fees.

For each of the fiscal years ended April 30, 2014 and 2013, there were no fees billed for services reasonably related to the performance of the audit or review of the financial statements outside of those fees disclosed above under "Audit Fees."

Tax Fees.

None.

All Other Fees.

None.

Pre-Approval Policies and Procedures.

Prior to engaging our accountants to perform a particular service, our Board of Directors obtains an estimate for the service to be performed. All of the services described above were approved by the Board of Directors in accordance with its procedures.

PART IV

Item 15. Exhibits, Financial Statement Schedules.

The following exhibits are filed as part of this Annual Report.

Exhibits:

3.1	Articles of Incorporation of the Registrant*
3.1.1	Certificate of Amendment to Articles of Incorporation of Amazonica, Corp. filed with the Secretary of State of the State of Nevada May 2, 2014**
3.2	Bylaws of the Registrant*
10.1	Exclusive Contract for Sale of Goods dated April 15, 2011*
10.2	Form of Subscription Agreement*
23.1	Consent of George Stewart, CPA
31.2	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 302(a) of the Sarbanes-Oxley Act of 2002***
32.1	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley***

101 The following materials from our Annual Report on Form 10-K for the year ended April 30, 2014 formatted in XBRL (eXtensible Business Reporting Language): (i) Consolidated Balance Sheets, (ii) Consolidated Statements of Operations, (iii) Consolidated Statements of Cash Flows, and (iv) related notes to these financial statements, tagged as blocks of text.****

* filed as the corresponding exhibit to the Form S-1 (Registration No. 333-174304) effective as of August 15, 2011
** filed as the corresponding exhibit to the Current Report on Form 8-K filed by the Company on July 25, 2014
*** filed herewith

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMAZONICA, CORP.

Dated: November 12, 2015

By: */s/ Michael McLaren*
Title: Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Dated: November 12, 2015

By: */s/ Michael McLaren*
Title: Chief Executive Officer