

WOOLONG CORPORATION
Financial Statements
For the periods ended May 31 2019, 2020, 2021, 2022

WOOLONG CORPORATION
BALANCE SHEET
As at May 31, 2022 (forecast)
(unaudited)

Canadian Dollars

ASSETS	<i>31-May</i> 2022	<i>31-May</i> 2021	<i>31-May</i> 2020	<i>31-May</i> 2019 (stub period)
Cash	\$50,419	\$419	\$419	\$419
Accounts Receivable	\$0	\$0	\$0	\$0
PPE	\$0	\$0	\$0	\$0
Derivative assets	\$0	\$0	\$0	\$0
<i>Identified Intangible Assets:*</i>				
Woolong Tokens	\$1,400,000	\$0	\$0	\$0
Brand name and trademarks	\$520,432	\$520,432	\$520,432	\$510,897
Internally developed software	\$170,000	\$170,000	\$0	\$0
Total Assets	\$2,140,850	\$690,850	\$520,850	\$511,315
LIABILITIES				
Accounts Payable	\$0	\$0	\$0	\$0
Accrued Liabilities	\$7,261	\$7,261	\$3,630	\$0
Due to Shareholders (Roberta loan)	\$90,757	\$90,757	\$90,757	\$0
Derivative liabilities	\$0	\$0	\$0	\$0
Due to shareholders	\$165,175	\$124,175.24	\$116,941.25	\$17,799
Total Liabilities	\$263,193	\$222,193	\$211,328	\$17,799
SHAREHOLDER'S EQUITY (DEFICIENCY)				
Common shares and capital in excess of par value	\$2,077,354	\$603,724	\$433,724	\$514,946
Preferred shares	\$0	\$0	\$0	\$0
Retained Earnings / (Loss)	---\$199,697	---\$135,067	---\$124,202	---\$21,430
Total Shareholders loss (deficiency)	\$1,877,657	\$468,657	\$309,522	\$493,516
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY/(DEB	\$2,140,850	\$690,850	\$520,850	\$511,315

* Identified Intangible Assets are draft based on internal valuations and could be subject to change.

WOOLONG CORPORATION
STATEMENT OF COMPREHENSIVE INCOME
For the period ended May 31, 2022 (forecast)
(unaudited)

	<i>31-May</i>	31-May	31-May	31-May
	2022	2021	2020	2019 (stub period)
REVENUE				
TOKEN TRADING:				
Pool Earnings	\$4,800	\$0	\$0	\$0
Swap Maker/Taker fees	\$0	\$0	\$0	\$0
Bridge Exchange	\$0	\$0	\$0	\$0
Cross-Platform exchange	\$0	\$0	\$0	\$0
Redemption fees	\$0	\$0	\$0	\$0
Pool Fees	\$0	\$0	\$0	\$0
OTHER:				
Token Wrapping	\$0	\$0	\$0	\$0
Bridge Fees	\$0	\$0	\$0	\$0
Redeem Fees	\$0	\$0	\$0	\$0
MERCHANT REVENUE FEES:				
Transaction fees (click fees)	\$0	\$0	\$0	\$0
Refund Fees	\$0	\$0	\$0	\$0
Platform Fees	\$0	\$0	\$0	\$0
Woolong Community Hub	\$0	\$0	\$0	\$0
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Total Revenue	\$4,800	\$0	\$0	\$0
 EXPENSES				
DocuSign contract	\$0	\$0	\$0	\$0
Axia software expenses	\$0	\$0	\$0	\$0
Salary and Wages	\$0	\$0	\$0	\$0
Board member compensation	\$41,000	\$0	\$0	\$0
Trademark costs	\$0	\$0	\$9,535	\$10,897
Interest on Shareholders Loan	\$3,630	\$3,630	\$3,630	\$3,630
Other operating expenses	\$20,000	\$7,234	\$89,607	\$6,903
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Total expenses	\$64,630	\$10,864	\$102,772	\$21,430
Net Income (Loss) before taxes	---\$64,630	---\$10,864	---\$102,772	---\$21,430
Taxes	\$0	\$0	\$0	\$0
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Net Income (Loss) after taxes	---\$64,630	---\$10,864	---\$102,772	---\$21,430
Retained Earnings (Deficit)	---\$199,697	---\$135,067	---\$124,202	---\$21,430