

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

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

For the fiscal year ended: June 30, 2022
or

☐ 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 000-56370

TEGO CYBER INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or organization)

84-2678167

(I.R.S. Employer Identification Number)

8565 South Eastern Avenue, Suite 150

Las Vegas, Nevada, 89123

(Address of Principal Executive Offices) (Zip Code)

(855) 939-0100

(Registrant's Telephone Number, Including Area Code)

Not applicable

(Former Name, Former Address and Former Fiscal Year, if Changed Since Last Report)

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

Title of each class	Trading Symbol(s)	Name of the principal U.S. market

Securities registered pursuant to section 12(g) of the Act:

Common Stock, par value \$0.001

(Title of class)

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

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 ☒.

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 such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted 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 such files). Yes ☒ No ☐

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

Large accelerated filer

☐

Accelerated filer

☐

Non-accelerated Filer

☐

Smaller reporting company

☒

Emerging growth company

☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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

As of November 14, 2022 there were 27,316,377 shares of common stock issued and outstanding, par value \$0.001 per share.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain information included in this Annual Report on Form 10-K and other filings of the Registrant under the Securities Act of 1933, as amended (the “Securities Act”), and the Securities Exchange Act of 1934, as amended (the “Exchange Act”), as well as information communicated orally or in writing between the dates of such filings, contains or may contain “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Forward-looking statements in this Annual Report on Form 10-K, including without limitation, statements related to our plans, strategies, objectives, expectations, intentions and adequacy of resources, are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements are subject to certain risks, trends and uncertainties that could cause actual results to differ materially from expected results. Among these risks, trends and uncertainties are the availability of working capital to fund our operations, the competitive market in which we operate, the efficient and uninterrupted operation of our computer and communications systems, our ability to generate a profit and execute our business plan, the retention of key personnel, our ability to protect and defend our intellectual property, the effects of governmental regulation, and other risks identified in the Registrant’s filings with the Securities and Exchange Commission from time to time.

In some cases, forward-looking statements can be identified by terminology such as “may,” “will,” “should,” “could,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of such terms or other comparable terminology. Although the Registrant believes that the expectations reflected in the forward-looking statements contained herein are reasonable, the Registrant cannot guarantee future results, levels of activity, performance or achievements. Moreover, neither the Registrant, nor any other person, assumes responsibility for the accuracy and completeness of such statements. The Registrant is under no duty to update any of the forward-looking statements contained herein after the date of this Annual Report on Form 10-K.

TEGO CYBER INC.

FORM 10-K
JUNE 30, 2022

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PART I

Item 1. Business

The Company Overview

Tego Cyber Inc. (the “Company” or “We” or “Our”) is a Nevada based publicly traded cybersecurity company. It was created to capitalize on the emerging cyber threat intelligence market. Tego has developed a threat intelligence application that seamlessly integrates with leading SIEM platforms to enrich their threat data to include a detailed ‘who, what, when, where’ of any potential cyber threats identified within their environments. The first version of the Tego Cyber threat intelligence application was recently launched under the brand name Tego Guardian for integration with the industry leading Splunk SIEM platform. Tego Guardian is a Splunk approved app and available for download through Splunk’s marketplace. The Company plans on developing future versions of Tego Guardian for integration with other established SIEM systems and platforms including: Elastic, IBM QRadar, AT&T AlienVault, Exabeam, and Google Chronicle.

Corporate History and General Information about the Company

Tego Cyber Inc. is an early-stage company which was incorporated in the State of Nevada on September 6, 2019. Our year end is June 30. We are a development stage enterprise. We are engaged in the business of the development and commercialization of innovative cybersecurity applications that helps enterprises reduce risk, remediate cyber-attacks, and protect intellectual property and data.

Our principal office is located at 8565 South Eastern Avenue, Suite 150, Las Vegas, Nevada, 89123. Our telephone number is (855) 939-0100 and our general e-mail contact is info@tegocyber.com. Our website can be viewed at www.tegocyber.com. We have not filed for bankruptcy, receivership or any similar proceedings nor is in the process of filing for bankruptcy, receivership or any similar proceedings.

Business and Market Summary

Organizations are increasingly at risk of being compromised as recent trends within cybersecurity statistics reveal huge increases in attacks leaving a trail of hacked and breached data. Cybersecurity issues continue to be a day-to-day struggle, for many businesses where commonalities of attacks within the digital and growing virtual workplace includes many end point opportunities such as local networks, laptop, tablet, and desktop computers, mobile, industrial control systems and more recently the expanding IoT (Internet of Things).

Digital risk protection is both a technical and business issue. It is a technical issue because any type of digital device can be accessed by cyber-criminals. It is also a business issue as many enterprises still have limited experience and lack awareness on the importance of securing personal customer and or private corporate information.

The Industry/Marketplace

The market for digital risk solutions is highly fragmented, intensely competitive, and constantly evolving. In terms of overall cyberthreats, a Juniper Research report on cybercrime from 2019, suggests that the cost of such malicious attacks will rise to US\$5 trillion by 2024. To successfully defend against the malicious intent they face, it is necessary for the enterprise to adopt cybersecurity awareness, prevention, and security best practices, as a part of their corporate culture, to reduce and eliminate the inevitable financial risks presented by daily threats, attacks and breaches.

Overall, the cybersecurity marketplace is large. A consensus of current 2020 projections peg this market growing at a CAGR of 8% from USD \$173 billion to USD \$274 billion in 2026. The earlier stage, *Threat Intelligence market segment* within, is presently estimated to be worth USD \$ 5.1 billion and is projected to grow at a CAGR of 19.7% to USD \$12.53 billion by 2026.

The Company's Presence in the Market

As an emerging provider of 'intelligent' threat intelligence and associated services, we will rely heavily on the established reputation and combined experience of our management team, specifically within intelligent, automated, and self-healing cyber security platforms. Members of our management team are globally recognized international speakers on cyber security specifically focusing on the topics of threat intelligence, ransomware, DDoS, cyber-crime trends, and cyber security careers and appear regularly as conference speakers and television security experts. We maintain a current web presence and share an online blog delivering the latest information on trends, threats, solutions, and general cybersecurity information.

Our Products & Services

Products

We have developed a cyber threat intelligence application that integrates with leading security information and event management (SIEM) platforms to enrich threat data to include a detailed 'who, what, when, where' of any potential cyber threat. Tego Guardian pulls in raw cyber threat intelligence from highly trusted sources including FBI Infragard, U.S. Department of Homeland Security, Abuse.CH, and SpamHAUS. Using a proprietary process the platform compiles, analyzes, and then delivers that data to a security operations team in a format that is timely, informative, relevant, and compatible. Other platforms currently in the marketplace only identify potential threats, they do not provide specific details needed to counteract the threat such as the source and type of threat. Tego Guardian takes the process one step further by providing this additional critical information allowing network managers to proactively address any potential vulnerabilities saving time and money.

The first version of the Tego Guardian is for integration with the industry leading Splunk SIEM platform and now available for download via the Splunk app store.

The second version of the Tego Guardian is for integration with Elastic SIEM and is currently under development.

Services

We currently only offers one service: Cyber Threat Intelligence (CTI) reporting. CTI reporting provides individuals or enterprises with custom cyber threat intelligence on issues such as social media impersonation, compromised email credentials, look-a-like domains, social media trends and possible DarkWeb presence. Management has received many requests to leverage the threat intelligence used by the Tego Guardian (TTIP) in a customized report and responded to this by developing a threat intelligence product aimed at providing real-time data to specific corporations and individuals. CTI reporting helps individuals and organizations understand the threats that have, will, or are currently directly targeting them. Tego's CTI reporting service is provided in real time based on emerging threats and on customized cadences defined by the client. The cost to the client will depend on the size and complexity of the client's cyber footprint. Tego has signed one contract with an enterprise client.

Pricing

Products

We offer the Tego Guardian on a subscription basis. End users download the application via Splunkbase then pay a non-refundable subscription fee of \$75,000 per annum per license. Upon receipt of payment, we issue a license key to the end user to activate the application. Revenue generated from subscription fees are recognized as unearned revenue which are amortized over the life of the license contract which typically is one calendar year.

Services

CTI reporting services are offered on an as needed basis and typically will cost \$2,500 per report.

Competition

We compete with an array of established and emerging security software and services vendors. As organizations increasingly embrace cloud platforms, IoT and other new networking technologies, they are becoming increasingly exposed to ever evolving cybercrimes. The introduction of new technologies and market entrants will continue to fuel an intense competitive environment as companies seek solutions to cybersecurity breaches.

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Our competitors include vulnerability management and external assessment vendors, diversified security software and services vendors, and providers of threat intelligence platforms that compete with some of the features present in our solution such as Anomali, Recorded Future and Threat Quotient.

We compete based on several factors, including product functionality; scope of offerings; performance; brand, reputation, and customer satisfaction; ease of implementation, use and service; price, scalability, reliability, and security.

We believe that we will compete favorably with respect to these factors and are well positioned as an emerging provider of digital risk protection, data analysis, and professional services.

Strategic Partners and Suppliers

Our channel partners will provide us with additional leverage by assisting in closing customer transactions as part of larger security purchases, sourcing new prospects and securing maintenance renewals. Our first product integration is with Splunk Inc., a leader in Gartner's 2020 Magic Quadrant (MQ) for SIEM platforms. Splunk is recognized worldwide for the highest overall ability to execute. Thousands of organizations use Splunk as their SIEM for security monitoring, advanced threat detection, incident investigation and forensics, incident response, SOC automation and a wide range of security analytics and operations use cases.

Operations

We will continue to develop the *Tego Threat Intelligence Platform*, including through the introduction of a SOC (Security Operations Center). We expect continued growth in the number of cloud and SaaS operations experts, to further our goal of delivering the best experience for our SaaS and *TEGO Threat Intelligence Platform* customers. Accordingly, personnel related costs within our SaaS development, threat intelligence platform, sales, and operations teams, will increase in line with our projected revenue model.

Sales and Marketing

Sales

The initial sales strategy will focus on marketing the advantages of Tego Guardian to existing Splunk users. At present Splunk has 22,000+ customers, in 110 countries including 89 of the Fortune 100. Tego has been assembling a dedicated inside sales team who are specifically trained to market Tego Guardian to these macro-organizations using the Splunk SIEM platform. Tego has also launched a channel partner initiative to foster meaningful, profitable relationships with leading cybersecurity consultants and solution providers. These channel partners will offer Tego Guardian as an upsell to their current clients already using the Splunk SIEM platform.

Marketing

We will focus our marketing efforts on increasing the strength of the 'TEGO' brand, communicating product advantages and business benefits, generating leads for our sales teams and channel partners while driving product adoption. We will deliver targeted content to demonstrate our threat intelligence platform and use digital advertising methods to deliver opportunities to our sales teams. We will engage with existing customers to provide education and awareness to promote expanded use of our software. We will work with our own researchers, as well as the broader security community, to share important information about vulnerabilities and threats through the online community, social media, and traditional public relations.

Intellectual Property

To protect our unpatented proprietary technologies and processes, we rely on trade secret laws and confidentiality agreements with our employee(s), consultants, channel partners and vendors. At present our only intellectual property is the Tego Guardian. We may rely on provisional patents in the near term, filing for full patent protection, as necessary.

Subsidiaries

We currently have no subsidiaries.

Employees

We currently employ 5 full-time employees and 1 part-time employee. Additionally, we have 10 contracted consultants.

Legal Proceedings

We know of no material, existing or pending legal proceedings against us, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which our directors, officers or any affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our interest.

Jumpstart Our Business Startups Act

In April 2012, the Jumpstart Our Business Startups Act ("JOBS Act") was enacted into law. The JOBS Act provides, among other things:

Exemptions for emerging growth companies from certain financial disclosure and governance requirements for up to five years and provides a new form of financing to small companies;

Amendments to certain provisions of the federal securities laws to simplify the sale of securities and increase the threshold number of record holders required to trigger the reporting requirements of the Securities Exchange Act of 1934;

Relaxation of the general solicitation and general advertising prohibition for Rule 506 offerings;

Adoption of a new exemption for public offerings of securities in amounts not exceeding \$50 million; and

Exemption from registration by a non-reporting company of offers and sales of securities of up to \$1,000,000 that comply with rules to be adopted by the SEC pursuant to Section 4(6) of the Securities Act and exemption of such sales from state law registration, documentation or offering requirements.

In general, under the JOBS Act, a company is an emerging growth company if its initial public offering ("IPO") of common equity securities was effected after December 8, 2011 and the company had less than \$1 billion of total annual gross revenues during its last completed fiscal year. A company will no longer qualify as an emerging growth company after the earliest of:

- (i) the completion of the fiscal year in which the company has total annual gross revenues of \$1 billion or more,
- (ii) the completion of the fiscal year of the fifth anniversary of the company's IPO;
- (iii) the company's issuance of more than \$1 billion in nonconvertible debt in the prior three-year period, or
- (iv) the company becoming a "larger accelerated filer" as defined under the Securities Exchange Act of 1934.

The JOBS Act provides additional new guidelines and exemptions for non-reporting companies and for non-public offerings.

Those exemptions that impact the Company are discussed below.

Financial Disclosure. The financial disclosure in a registration statement filed by an emerging growth company pursuant to the Securities Act of 1933 will differ from registration statements filed by other companies as follows:

- (i) audited financial statements required for only two fiscal years;
- (ii) selected financial data required for only the fiscal years that were audited;
- (iii) executive compensation only needs to be presented in the limited format now required for smaller reporting companies.

(A smaller reporting company is one with a public float of less than \$75 million as of the last day of its most recently completed second fiscal quarter).

However, the requirements for financial disclosure provided by Regulation S-K promulgated by the Rules and Regulations of the SEC already provide certain of these exemptions for smaller reporting companies. The Company is a smaller reporting company. Currently a smaller reporting company is not required to file as part of its registration statement selected financial data and only needs audited financial statements for its two most current fiscal years and no tabular disclosure of contractual obligations.

The JOBS Act also exempts the Company's independent registered public accounting firm from complying with any rules adopted by the Public Company Accounting Oversight Board ("PCAOB") after the date of the JOBS Act's enactment, except as otherwise required by SEC rule.

The JOBS Act also exempts an emerging growth company from any requirement adopted by the PCAOB for mandatory rotation of the Company's accounting firm or for a supplemental auditor report about the audit.

Internal Control Attestation. The JOBS Act also provides an exemption from the requirement of the Company's independent registered public accounting firm to file a report on the Company's internal control over financial reporting, although management of the Company is still required to file its report on the adequacy of the Company's internal control over financial reporting.

Section 102(a) of the JOBS Act exempts emerging growth companies from the requirements in §14A(e) of the Securities Exchange Act of 1934 for companies with a class of securities registered under the 1934 Act to hold shareholder votes for executive compensation and golden parachutes.

Other Items of the JOBS Act. The JOBS Act also provides that an emerging growth company can communicate with potential investors that are qualified institutional buyers or institutions that are accredited to determine interest in a contemplated offering either prior to or after the date of filing the respective registration statement. The Act also permits research reports by a broker or dealer about an emerging growth company regardless if such report provides sufficient information for an investment decision. In addition the JOBS Act precludes the SEC and FINRA from adopting certain restrictive rules or regulations regarding brokers, dealers and potential investors, communications with management and distribution of a research reports on the emerging growth company IPO.

Section 106 of the JOBS Act permits emerging growth companies to submit 1933 Act registration statements on a confidential basis provided that the registration statement and all amendments are publicly filed at least 21 days before the issuer conducts any road show. This is intended to allow the emerging growth company to explore the IPO option without disclosing to the market the fact that it is seeking to go public or disclosing the information contained in its registration statement until the company is ready to conduct a roadshow.

Election to Opt Out of Transition Period. Section 102(b)(1) of the JOBS Act exempts emerging growth companies from being required to comply with new or revised financial accounting standards until private companies (that is, those that have not had a 1933 Act registration statement declared effective or do not have a class of securities registered under the 1934 Act) are required to comply with the new or revised financial accounting standard.

The JOBS Act provides a company can elect to opt out of the extended transition period and comply with the requirements that apply to non-emerging growth companies but any such an election to opt out is irrevocable. The Company has elected not to opt out of the transition period.

Item 1.A Risk Factors

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

Item 1.B Unresolved Staff Comments

None.

Item 2. Properties

Our executive offices are located at 8565 South Eastern Avenue, Suite 150 Las Vegas, Nevada 89123. This space is sufficient to meet our needs, however, once we expand our business to a significant degree, we will have to find a larger space. We do not foresee any significant difficulties in obtaining any required additional space. We do not currently own any real property.

Item 3. Legal Proceedings

From time to time, we may become subject to various legal proceedings that are incidental to the ordinary conduct of its business. Although we cannot accurately predict the amount of any liability that may ultimately arise with respect to any of these matters, it makes provision for potential liabilities when it deems them probable and reasonably estimable. These provisions are based on current information and legal advice and may be adjusted from time to time according to developments.

We know of no material, existing or pending legal proceedings against our company, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial stockholder, is an adverse party or has a material interest adverse to our interest.

Item 4. Mine Safety Disclosures

Not applicable.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity

Common Stock

Our Articles of Incorporation authorize us to issue 50,000,000 shares of common stock, par value \$0.001.

The following statements relating to the capital stock set forth the material terms of the securities of our company. Reference is also made to the more detailed provisions of the certificate of incorporation and the by-laws, copies of which are filed as exhibits to this registration statement.

Voting Rights: Except as otherwise required by law or as may be provided by the resolutions of the board of directors authorizing the issuance of Common Stock, all rights to vote and all voting power shall be vested in the holders of Common Stock. Each share of Common Stock shall entitle the holder thereof to one vote.

No Cumulative Voting: Except as may be provided by the resolutions of the board of directors authorizing the issuance of Common Stock, cumulative voting by any shareholder is expressly denied.

No Preemptive Rights: Preemptive rights shall not exist with respect to shares of Common Stock or securities convertible into shares of Common Stock of the Company.

Dividends: We have not paid any cash dividends on our Common Stock since inception and presently anticipate that all earnings, if any, will be retained for development of our business and that no dividends on our Common Stock will be declared in the foreseeable future. Any future dividends will be subject to the discretion of our Board of Directors and will depend upon, among other things, future earnings, operating and financial condition, capital requirements, general business conditions and other pertinent facts. Therefore, there can be no assurance that any dividends on our Common Stock will be paid in the future.

Rights upon Liquidation, Dissolution or Winding-Up of the Company: Upon any liquidation, dissolution or winding-up of our company, whether voluntary or involuntary, the remaining net assets shall be distributed pro rata to the holders of the Common Stock.

Preferred Stock

We have no preferred stock authorized.

Securities Authorized for Issuance Under Equity Compensation Plans

On December 8, 2021, our Board of Directors approved the adoption of the 2021 Equity Compensation Plan (the “Equity Compensation Plan”) to provide employees, certain consultants and advisors who perform services for us, and non-employee members of our Board of Directors, with the opportunity to receive grants of incentive stock options, nonqualified stock options, stock appreciation rights, stock awards, stock units and other stock-based awards. We have 10,000,000 common stock shares authorized under the Equity Compensation Plan

Stock Options

During the year ended June 30, 2022, we issued a total of 6,000,000 non-qualified stock options (the “options”) to directors, officers and certain key consultants. These options are subject to the terms and conditions of the Equity Compensation Plan. All granted options are subject to a five-year vesting schedule equal to 20% per year starting on the 1st day of each year following the effective date. All options have an exercise price of \$0.65 which was the closing price of our common stock on the day the day grant. The following table sets forth the number of non-qualified stock options, their exercise prices, vesting dates, and expiry dates.

Number of Options	Exercise Prices	Vesting Dates	Expiry Dates
1,200,000	\$0.65	January 1, 2023	10 Years from date of grant
1,200,000	\$0.65	January 1, 2024	10 Years from date of grant
1,200,000	\$0.65	January 1, 2025	10 Years from date of grant
1,200,000	\$0.65	January 1, 2026	10 Years from date of grant
1,200,000	\$0.65	January 1, 2027	10 Years from date of grant

Performance Stock Units

During the year ended June 30, 2022, we issued a total of 4,000,000 performance stock units (“performance units”) to directors, officers and certain key consultants. These performance units are subject to the terms and conditions of the Equity Compensation Plan. The performance units will be earned and vest upon reaching certain market capitalization goals during the performance period ending on December 31, 2026. The following table sets forth the number of performance stock units, their vesting conditions and expiry dates.

Number of Performance Units	Vesting Conditions	Expiry Dates
1,000,000	Market capitalization of the Company reaches \$25 million	December 31, 2026
1,000,000	Market capitalization of the Company reaches \$50 million	December 31, 2026
1,000,000	Market capitalization of the Company reaches \$75 million	December 31, 2026
1,000,000	Market capitalization of the Company reaches \$100 million	December 31, 2026

Warrants

Common Stock Purchase Warrants. As of November 10, 2022, there are an aggregate 5,014,026 outstanding Common Stock Purchase Warrants (“Warrants”), the terms of which are summarized below:

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Exercisability. The outstanding Common Stock Purchase Warrants (“Warrants”) are exercisable immediately upon issuance. The warrants will be exercisable, at the option of each holder, in whole or in part, by delivering to us a duly executed exercise notice accompanied by payment in full for the number of shares of our common stock purchased upon such exercise (except in the case of a cashless exercise as discussed below). Unless otherwise specified in the warrant, the holder will not have the right to exercise any portion of the Warrant if the holder (together with its affiliates) would beneficially own in excess of 4.99% of the number of shares of our common stock outstanding immediately after giving effect to the exercise (or, upon election by a Holder prior to the issuance of any warrants, 9.99%), as such percentage ownership is determined in accordance with the terms of the Warrants.

Cashless Exercise. In the event that a registration statement covering shares of common stock underlying the Warrants, is not available for the issuance of such shares of common stock underlying the Warrants, the holder may, in its sole discretion, exercise the warrant in whole or in part and, in lieu of making the cash payment otherwise contemplated to be made to us upon such exercise in payment of the aggregate exercise price, elect instead to receive upon such exercise the net number of shares of common stock determined according to the formula set forth in the warrant. In no event shall we be required to make any cash payments or net cash settlement to the registered holder in lieu of issuance of common stock underlying the Warrants.

Certain Adjustments. The exercise price and the number of shares of common stock purchasable upon the exercise of the Warrants are subject to adjustment upon the occurrence of specific events, including stock dividends, stock splits, combinations and reclassifications of our common stock, and dilutive issuances as defined in the Warrants.

Transferability. Subject to applicable laws, the Warrants may be transferred at the option of the holders upon surrender of the Warrants to the Company together with the appropriate instruments of transfer.

Rights as a Stockholder. Except as otherwise provided in the Warrants or by virtue of such holder’s ownership of shares of our common stock, the holder of a warrant does not have the rights or privileges of a holder of our common stock, including any voting rights, until the holder exercises the warrant.

Beneficial Ownership Limitation. Holder’s exercise shall be limited 4.99% of the Company’s outstanding common stock (or, upon election by a Holder prior to the issuance of any Warrants, 9.99%) of the number of shares of the common stock outstanding immediately after giving effect to the issuance of shares of common stock issuable upon exercise. The Holder, upon notice to the Company, may increase or decrease the beneficial ownership limitation provided that the beneficial ownership limitation in no event exceeds 9.99% of the number of shares of the common stock outstanding immediately after giving effect to the issuance of shares of common stock upon exercise of the warrant held by the Holder. Any increase in the beneficial ownership limitation will not be effective until the 61st day after such notice is delivered to the Company.

The following table set forth the number of warrants, exercise prices and expiry dates

Number of Warrants	Exercise Price	Expiry Date
1,100,000	\$0.25	December 28, 2022
1,100,000	\$0.25	March 25, 2023
506,838	\$0.25	April 15, 2023
307,408	\$0.25	April 28, 2023
500,000	\$0.25	July 12, 2027
250,000	\$0.25	July 15, 2027
250,000	\$0.25	July 18, 2027
1,000,000	\$0.25	October 13, 2027

Dividend Policy

We have never paid any cash dividends and intends, for the foreseeable future, to retain any future earnings for the development of our business. Our future dividend policy will be determined by the board of directors on the basis of various factors, including our results of operations, financial condition, capital requirements and investment opportunities.

Holdings

As of November 10, 2022, we have 27,316,337 issued and outstanding shares of Common Stock, which are held by approximately 400 shareholders of record.

Transfer Agent and Registrar

Tego Cyber Inc. has appointed Signature Stock Transfer Inc. as its transfer agent. Signature's address is 14673 Midway Road, Suite #220, Addison, Texas, 75001. The transfer agent is responsible for all record-keeping and administrative functions in connection with the common shares.

Market Information

Our common shares are currently quoted on the OTCQB under the symbol "TGCB". The following table sets forth the range of the high and low sale prices of the common stock for the periods indicated. The quotations reflect inter-dealer prices, without retail markup, markdown or commission, and may not represent actual transactions. Consequently, the information provided below may not be indicative of our common stock price under different conditions.

Period Ended	High	Low
Year Ended June 30, 2022		
Through June 30, 2022	\$0.80	\$0.53
March 31, 2022	\$0.94	\$0.5301
December 31, 2021	\$0.90	\$0.52
September 30, 2021	\$0.97	\$0.51
Year Ended June 30, 2021 (1)		
June 30, 2021	\$1.25	\$0.30

- (1) The shares of our common stock were not approved for trading on the OTCQB until February 19, 2021. The first trade occurred on April 12, 2021, which is why there is limited historical trading data for the fiscal year ended June 30, 2021.

As of November 10, 2022, the high and low sales price of our common stock was \$1.25 per share and \$0.2613 per share, respectively. As of November 10, 2022, there were 27,316,377 shares of common stock outstanding held by approximately 400 stockholders of record.

Trades in our common stock may be subject to Rule 15c-9 of the Exchange Act, which imposes requirements on broker/dealers who sell securities subject to the rule to persons other than established customers and accredited investors. For transactions covered by the rule, broker/dealers must make a special suitability determination for purchasers of the securities and receive the purchaser's written agreement to the transaction before the sale.

Penny Stock Regulation

Penny stocks generally are equity securities with a price of less than \$5.00 per share other than securities registered on national securities exchanges or listed on the Nasdaq Stock Market, provided that current price and volume information with respect to transactions in such securities are provided by the exchange or system. The penny stock rules impose additional sales practice requirements on broker-dealers who sell such securities to persons other than established customers and accredited investors (generally those with assets in excess of \$1,000,000 or annual income exceeding \$200,000, or \$300,000 together with their spouse). For transactions covered by these rules, the broker-dealer must make a special suitability determination for the purchase of such securities and have received the purchaser's written consent to the transaction prior to the purchase. Additionally, for any transaction involving a penny stock, unless exempt, the rules require the delivery, prior to the transaction, of a disclosure schedule prescribed by the SEC relating to the penny stock market. The broker-dealer also must disclose the commissions payable to both the broker-dealer and the registered representative and current quotations for the securities. Finally, monthly statements must be sent disclosing recent price information on the limited market in penny stocks. Because of these penny stock rules, broker-dealers may be restricted in their ability to sell our common stock. The foregoing required penny stock restrictions will not apply to our common stock if such stock reaches and maintains a market price of \$5.00 per share or greater.

Additional Information

We refer you to our Articles of Incorporation, Bylaws, and the applicable provisions of the Nevada Revised Statutes for a more complete description of the rights and liabilities of holders of our securities.

Item 6. [Reserved]

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information required under this item.

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

The following discussion of our financial condition and results of operations should be read in conjunction with the financial statements and related notes to the financial statements included elsewhere in this Registration Statement. Some of the statements under "Management's Discussion and Analysis," "Description of Business" and elsewhere herein may include forward-looking statements which reflect our current views with respect to future events and financial performance. These statements include forward-looking statements both with respect to us specifically and the renewable energy industry in general. Statements which include the words "expect," "intend," "plan," "believe," "project," "anticipate," "will," and similar statements of a future or forward-looking nature identify forward-looking statements for purposes of the federal securities laws or otherwise. The safe harbor provisions of the federal securities laws do not apply to any forward-looking statements contained in this Registration Statement. All forward-looking statements address such matters that involve risks and uncertainties. Accordingly, there are or will be important factors that could cause our actual results to differ materially from those indicated in these statements. We undertake no obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise. If one or more of these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may vary materially from what we projected. Any forward-looking statements you read herein reflect our current views with respect to future events and are subject to these and other risks, uncertainties and assumptions relating to our written and oral forward-looking statements attributable to us or individuals acting on our behalf and such statements are expressly qualified in their entirety by this paragraph.

Overview

We were incorporated in the State of Nevada on September 6, 2019. We have developed a cyber threat intelligence application that integrates with top end security platforms to gather, analyze, then proactively identify threats to an enterprise network. The Tego Guardian app takes in vetted and curated threat data and through a proprietary process compiles, analyzes, and delivers that data to an enterprise network in a format that is timely, informative and relevant. The first version of the Tego Guardian app integrates with the Splunk SIEM (Security Information and Event Management) platform. Splunk is a recognized industry leader in data analytics and has an established user base of over 22,000 enterprise clients including 90 of the Fortune 100 companies. The Tego Guardian app will be marketed as a value-add enhancement to an existing Splunk SIEM environment. Tego Guardian adds value by providing data enrichment: a detailed 'who, what, when and where' of any potential cyberthreat within an enterprise network environment. Other similar applications identify that something is 'bad' but do not provide any additional context, so it is up to the enterprise's cybersecurity team to analyze the threat data to establish which threats need to be acted upon. It is then up to the enterprise's cybersecurity team to analyze the threat data to establish which threats need to be acted upon. Tego Guardian automates this process thereby saving the enterprise time and money. The Tego Guardian app is now available to Splunk SIEM platform users via direct download through Splunk's app store: Splunkbase. Tego Cyber plans to develop future versions of the Tego Guardian app for integration with other leading SIEM platforms including Elastic, Devo, IBM QRadar, AT&T Cybersecurity, Exabeam and Google Chronicle. The goal is to have a version of the Tego Guardian available for integration with these SIEM platforms within the next two years. For more information, please visit www.tegocyber.com.

Results of operations for fiscal year ended June 30, 2022 compared to year ended June 30, 2021**Revenues**

We are in development stage and only generated \$3,550 of revenue for the fiscal year ended June 30, 2022 compared to \$8,100 for the fiscal year ended June 30, 2021.

Operating Expenses

We incurred total operating expenses of \$3,085,319 for the fiscal year ended June 30, 2022, compared to \$674,918 for the fiscal year ended June 30, 2021. These amounts consisted of the following:

	2022	2021
General & administration	\$ 1,258,539	\$ 367,854
Professional fees	749,607	238,894
Sales & marketing	171,211	68,170
Share-based compensation	905,962	-
Total operating expenses	<u>\$ 3,085,319</u>	<u>\$ 674,918</u>

Overall operating expenses increased by \$2,410,401 to \$3,085,319 for the year ended June 30, 2022, as compared to \$674,918 for the year ended June 30, 2021. General and administration increased by \$890,739 as result of increased operational expenses due to the growth of the overall business and setting up of the infrastructure in preparation of full commercialization of the first version of the Tego Guardian. Professional fees increased by \$510,713 as a result of being fully reporting with the SEC for one full year and the additional expenditures that go along with being a publicly traded company. Sales and marketing increased by \$239,381 as a result of the initial commercialization of the first version of the Tego Guradian. Share-based compensation expense increased \$905,962 as a result of the issuance of the non-qualified stock options and performance stock units. .

Net Loss

We incurred a net loss of \$3,147,901 for the fiscal year ended June 30, 2022 compared to a net loss of \$923,180 for the fiscal year ended June 30, 2021.

Liquidity and Capital Resources

As at June 30, 2022, we have a working capital surplus of \$48,945, a net loss of \$3,147,901 and have earned limited revenue to cover our operating costs. We have \$47,742 cash on hand and our burn rate is approximately \$150,000 per month. We intend to fund future operations through debt or equity financing arrangements. Our ability to realize our business plan is dependent upon, among other things, obtaining additional financing to continue operations, and development of our business plan. In response to these problems, management intends to raise additional funds through debt, public or private placement offerings. These factors, among others, raise substantial doubt about our ability to continue as a going concern. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Cash Flow from Operating Activities

For the fiscal year ended June 30, 2022, the cash flows used in our operating activities was \$1,618,526 compared to \$578,415 for the same period ended June 30, 2021. This amount was primarily related to a (i) net loss of \$3,147,901; (ii) share based compensation of \$905,962; and (iii) shares issued for services of \$458,250

Cash Flow from Investing Activities

For the fiscal year ended June 30, 2022, the net cash used in investing activities by the Company was \$341,949 compared to \$54,250 for the same period ended June 30, 2021. The amount was related to the capitalization of software development costs of \$335,372 and purchase of computer equipment of \$6,577.

Cash Flow from Financing Activities

For the fiscal year ended June 30, 2022, the net cash provided by financing activities by the Company was \$1,425,202 compared to \$1,133,808 for the same period ended June 30, 2021. The cash provided by financing activities is related to the proceeds received from sales of our common stock.

Contractual Obligations

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

Future Financings

We will continue to rely on equity sales of our common shares and debt proceeds in order to continue to fund our business operations. Issuances of additional shares will result in dilution to existing stockholders. There is no assurance that we will achieve any additional sales of the equity securities or arrange for debt or other financing to fund our operations and other activities.

Expected Purchase or Sale of Significant Equipment

We do not anticipate the purchase or sale of any significant equipment, as such items are not required by us at this time or in the next twelve months.

Off-Balance Sheet Arrangements

We have no significant 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 stockholders.

Critical Accounting Policies

This summary of significant accounting policies is presented to assist in understanding the financial statements. The financial statements and notes are representations of the Company's management, who are responsible for their integrity and objectivity. These accounting policies conform to US GAAP and have been consistently applied in the preparation of the financial statements.

Basis of Preparation

The accompanying financial statements have been prepared to present the balance sheets the statements of operations, statements of changes in shareholders' equity and cash flows of the Company for the fiscal year ended June 30, 2022 and have been prepared in accordance with US GAAP.

Use of Estimates

In preparing financial statements in conformity with US GAAP, management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the dates of the financial statements, as well as the reported amounts of revenues and expenses during the reporting periods. Management makes these estimates using the best information available at the time the estimates are made. However, actual results could differ materially from those estimates.

Concentrations of Credit Risk

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist principally of cash and accounts receivable. During the fiscal periods ended June 30, 2022 and 2021, substantially all of the Company's cash was held by major financial institutions located in the United States, which management believes are of high credit quality. With respect to accounts receivable, the Company extended credit based on an evaluation of the customer's financial condition. The Company generally did not require collateral for accounts receivable and maintained an allowance for doubtful accounts of accounts receivable if necessary.

Cash

Cash consists of cash held at major financial institutions and is subject to insignificant risk of changes in value.

Receivables and Allowance for Doubtful Accounts

Trade accounts receivable are recorded at net realizable value and do not bear interest. No allowance for doubtful accounts was made during the period ended June 30, 2021, based on management's best estimate of the amount of probable credit losses in accounts receivable. The Company evaluates its allowance for doubtful accounts based upon knowledge of its customers and their compliance with credit terms. The evaluation process includes a review of customers' accounts on a regular basis. The review process evaluates all account balances with amounts outstanding for more than 60 days and other specific amounts for which information obtained indicates that the balance may be uncollectible. As of June 30, 2022, there was no allowance for doubtful accounts and the Company does not have any off-balance-sheet credit exposure related to its customers.

Fair Value of Financial Instruments

Accounting Standards Codification ("ASC") 820 "Fair Value Measurements and Disclosures", adopted January 1, 2008, defines fair value, establishes a three-level valuation hierarchy for disclosures of fair value measurement and enhances disclosure requirements for fair value measures. The Company's financial instruments include cash, current receivables and payables. These financial instruments are measured at their respective fair values. The three levels are defined as follows:

Level 1 - inputs to the valuation methodology are quoted prices for identical assets or liabilities in active markets.

Level 2 - inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the assets or liability, either directly or indirectly, for substantially the full term of the financial instruments.

Level 3 - inputs to the valuation methodology are unobservable and significant to the fair value.

For cash, accounts receivables, subscription receivables, and accounts payable and accrued liabilities, it is management's opinion that the carrying values are a reasonable estimate of fair value because of the short period of time between the origination of such instruments and their expected realization and if applicable, their stated interest rate approximates current rates available.

Management believes it is not practical to estimate the fair value of related party receivables and payables because the transactions cannot be assumed to have been consummated at arm's length, the terms are not deemed to be market terms, there are no quoted values available for these instruments, and an independent valuation would not be practical due to the lack of data regarding similar instruments, if any, and the associated potential costs.

Revenue Recognition

Accounting Standards Update (“ASU”) No. 2014-09, Revenue from Contracts with Customers (“Topic 606”), was adopted by the Company as of September 6, 2019. The Company’s revenue recognition disclosure reflects its updated accounting policies that are affected by this new standard. The Company applied the “modified retrospective” transition method for open contracts for the implementation of Topic 606. As revenues are and have been primarily from consulting and management services, and the Company has no significant post-delivery obligations, this new standard did not result in a material recognition of revenue on the Company’s accompanying financial statements for the cumulative impact of applying this new standard. The Company made no adjustments to its previously reported total revenues, as those periods continue to be presented in accordance with its historical accounting practices under Topic 605, Revenue Recognition.

Revenue from providing consulting and management services under Topic 606 is recognized in a manner that reasonably reflects the delivery of services to customers in return for expected consideration and includes the following elements:

- executed contracts with the Company’s customers that it believes are legally enforceable;
- identification of performance obligations in the respective contract;
- determination of the transaction price for each performance obligation in the respective contract;
- allocation of the transaction price to each performance obligation; and
- recognition of revenue only when the Company satisfies each performance obligation.

These five elements as applied to the Company’s consulting and management services results in revenue recorded as services are provided.

Income Taxes

The Company uses the asset and liability method of accounting for income taxes pursuant to ASC 740 “Income Taxes”. ASC 740 requires an asset and liability approach for financial accounting and reporting for income taxes and allows recognition and measurement of deferred tax assets based upon the likelihood of realization of tax benefits in future years. Under the asset and liability approach, deferred taxes are provided for the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Valuation allowances are provided for deferred tax assets if it is more likely than not these items will either expire before the Company is able to realize their benefits, or that future deductibility is uncertain. The provision for income taxes represents current taxes payable net of the change during the period in deferred tax assets and liabilities.

Earnings per Share

Basic earnings per share are computed by dividing income available to common shareholders by the weighted-average number of common shares outstanding during the period. Diluted earnings per share is computed similar to basic earnings per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. If applicable, diluted earnings per share assume the conversion, exercise or issuance of all common stock instruments unless the effect is to reduce a loss or increase earnings per share. The Company had no dilutive securities for the periods ended June 30, 2022 and June 30, 2021.

Recently Issued Accounting Pronouncements

In June 2018, the Financial Accounting Standards Board (the “FASB”) issued ASU 2018-07, “Compensation – Stock Compensation (Topic 718): Improvements to Nonemployee Share-Based Payment Accounting”, to include share-based payment transactions for acquiring goods and services from nonemployees. ASU 2018-07 simplifies the accounting for nonemployee share-based payments, aligning it more closely with the accounting for employee awards.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force) did not or are not expected to have a material impact on the Company’s present or future financial statements.

Item 7.A Quantitative and Qualitative Disclosures about Market Risk.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

Item 8. Financial Statements and Supplementary Data.

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Report of Independent Registered Public Accounting Firm

To the Board of Directors and Shareholders of Tego Cyber, Inc.

Opinion on the Financial Statements

We have audited the accompanying balance sheet of Tego Cyber, Inc. (the “Company”) as of June 30, 2022, and the related statement of operations, stockholders’ equity, and cash flows for the year then ended, and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of June 30, 2022, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Substantial Doubt about the Company’s Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 3 to the financial statements, the Company’s significant operating losses raise substantial doubt about its ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on the Company’s financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

/s/ BF Borgers CPA PC

BF Borgers CPA PC

Served as auditor since 2022

Lakewood, CO

November 10, 2022



REPORT OF INDEPENDENT PUBLIC ACCOUNTING FIRM

To the Shareholders and Board of Directors of Tego Cyber Inc.

Opinion on the Financial Statements

We have audited the accompanying balance sheet of Tego Cyber Inc. (the "Company") as of June 30, 2021 and 2020, and the related statements of operations and comprehensive loss, changes in shareholders' equity, and cash flows for the year June 30, 2021 then ended and for the period from September 6, 2019 (date of inception) to June 30, 2020 and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of June 30, 2021 and 2020, and the results of its operations and its cash flows for the year and period then ended, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the auditing standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures including examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Explanatory Paragraph Regarding Going Concern

The accompanying financial statements have been prepared assuming that Tego Cyber Inc. will continue as a going concern. As discussed in Note 3 to the financial statements, the Company's significant operating losses raise substantial doubt about its ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ HARBOURSIDE CPA LLP
(formerly Buckley Dodds LLP)
Vancouver, Canada

September 28, 2021

We have served as the Company's auditor since July 2020.

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TEGO CYBER INC.
BALANCE SHEETS
(Expressed in US Dollars)

	June 30, 2022	June 30, 2021
ASSETS		
Current assets		
Cash	\$ 47,742	\$ 583,015
Accounts receivable	1,150	1,450
Prepaid expenses (Note 5)	66,119	113,462
Total current assets	115,011	697,927
Computer equipment, net	3,207	-
Software (Note 6)	411,122	75,750
TOTAL ASSETS	\$ 529,340	\$ 773,677
LIABILITIES & SHAREHOLDERS' DEFICIT		
Current liabilities		
Accounts payable (Note 7)	\$ 66,066	\$ 23,010
Convertible debts	-	22,621
TOTAL LIABILITIES	66,066	45,631
SHAREHOLDERS' EQUITY		
Common shares		
50,000,000 shares authorized		
\$0.001 par value 25,508,044 shares issued and outstanding at June 30, 2022 and 18,296,511 shares at June 30, 2021	25,508	18,297
Additional paid in capital	4,586,049	1,720,631
Subscriptions receivable	-	(10,500)
Accumulated deficit	(4,148,283)	(1,000,382)
TOTAL SHAREHOLDERS' EQUITY	463,274	728,046
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	\$ 529,340	\$ 773,677

The accompanying notes are an integral part of these financial statements

TEGO CYBER INC.
STATEMENTS OF OPERATIONS
(Expressed in US Dollars)

	Year Ended June 30, 2022	Year Ended June 30, 2021
REVENUE		
Consulting fees	\$ 1,050	\$ 5,600
Subscription Revenue	2,500	2,500
TOTAL REVENUE	3,550	8,100
OPERATING EXPENSES		
General & administration	1,258,539	367,854
Professional fees	749,607	238,894
Sales & marketing	171,211	68,170
Share based compensation	905,962	-
TOTAL OPERATING EXPENSES	3,085,319	674,918
NET OPERATING LOSS	(3,081,769)	(666,818)
OTHER INCOME (EXPENSE)		
Accretion expense	(66,132)	(168,638)
Financing fees	-	(26,966)
Gain on extinguishment of convertible debts	-	36,731
Loss on settlement of convertible debts	-	(97,489)
TOTAL OTHER INCOME (EXPENSE)	(66,132)	(256,362)
NET LOSS	\$ (3,147,901)	\$ (923,180)
BASIC AND DILUTED LOSS PER COMMON SHARE	\$ (0.13)	\$ (0.07)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	24,184,384	13,566,628

The accompanying notes are an integral part of these financial statements

TEGO CYBER INC.
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEARS ENDED JUNE 30, 2022 AND JUNE 30, 2021
(Expressed in US Dollars)

	Number of Shares	Common Stock	Additional Paid-In Capital	Subscriptions Receivable	Accumulated Deficit	Total Shareholder Equity
Balances, June 30, 2020	12,406,236	\$ 12,406	\$ 175,906	\$ (24,500)	\$ (77,202)	\$ 86,610
Shares issued for cash	5,041,190	5,042	1,155,256	14,000	-	1,174,298
Shares issued for services	299,752	300	74,638	-	-	74,938
Shares issued as prepaid expenses	300,248	300	74,762	-	-	75,062
Shares issued for settlement of debt	51,085	51	38,449	-	-	38,500
Shares issued as transaction costs for convertible debts	198,000	198	32,802	-	-	33,000
Equity portion of convertible debts	-	-	10,167	-	-	10,167
Warrants issued with convertible debts	-	-	158,651	-	-	158,651
Net loss for the year ended June 30, 2021	-	-	-	-	(923,180)	(923,180)
Balances, June 30, 2021	18,296,511	\$ 18,297	\$ 1,720,631	\$ (10,500)	\$ (1,000,382)	\$ 728,046
Shares issued for cash	5,558,810	5,558	1,409,144	10,500	-	1,425,202
Shares issued for services	715,572	716	457,534	-	-	458,250
Shares issued for settlement of convertible debt	937,151	937	92,778	-	-	93,715
Share-based compensation	-	-	905,962	-	-	905,962
Net loss for the year ended June 30, 2022	-	-	-	-	(3,147,901)	(3,147,901)
Balances, June 30, 2022	25,508,044	\$ 25,508	\$ 4,586,049	\$ -	\$ (4,148,283)	\$ 463,274

The accompanying notes are an integral part of these financial statements

TEGO CYBER INC.
STATEMENTS OF CASH FLOWS
(Expressed in US Dollars)

	Year Ended June 30, 2022	Year Ended June 30, 2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the year	\$ (3,147,901)	\$ (923,180)
Items not affecting cash		
Shares issued for services	458,250	74,938
Interest on short term debt	4,962	8,567
Amortization	3,370	-
Accretion expense	66,132	168,638
Financing fees	-	26,966
Gain on extinguishment of convertible debts	-	(36,731)
Loss on settlement of convertible debts	-	97,489
Share-based compensation	905,962	-
Changes in non-cash working capital items:		
Accounts receivable	300	(1,300)
Prepaid expenses	47,343	(38,400)
Accounts payable and accrued liabilities	43,056	45,956
Due to related parties	-	(1,358)
NET CASH USED IN OPERATING ACTIVITIES	(1,618,526)	(578,415)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of computer equipment	(6,577)	-
Capitalized software development costs	(335,372)	(54,250)
NET CASH USED IN INVESTING ACTIVITIES	(341,949)	(54,250)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from shares issued	1,425,202	1,149,798
Proceeds from issuance of convertible debt	-	300,000
Repayment of convertible debt	-	(312,240)
Convertible debt issuance costs	-	(28,250)
Collection of subscription receivable	-	24,500
NET CASH PROVIDED BY FINANCING ACTIVITIES	1,425,202	1,133,808
NET INCREASE (DECREASE) IN CASH	(535,273)	501,143
CASH AT BEGINNING OF THE PERIOD	583,015	81,872
CASH AT END OF THE PERIOD	\$ 47,742	\$ 583,015
Non-cash investing and financing activities:		
Shares issued included in subscriptions receivable	\$ -	\$ 10,500
Shares issued for prepaid expenses	\$ -	\$ 75,062
Shares issued for settlement of debt	\$ 93,715	\$ 38,500
Shares issued with convertible debts	\$ -	\$ 33,000
Equity portion of convertible debts	\$ -	\$ 10,167
Warrants issued with convertible debt	\$ -	\$ 158,651

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

NOTE 1 – ORGANIZATION AND DESCRIPTION OF BUSINESS

Tego Cyber Inc. (the “Company”) was incorporated in the State of Nevada on September 6, 2019. It was created to capitalize on the emerging cyber threat intelligence market and has developed a state-of-the-art cyber threat intelligence application that enriches threat data to help enterprises identify cyber threats within their environments. Tego Guardian is a proactive intelligent cyberthreat hunting tool that gives enterprises the ability to quickly track threats throughout their networks, mapping out exposures and expediting remediation. Tego Guardian integrates with the widely used Splunk Security Information and Event Management (SIEM) platform. Tego Guardian is a Splunk approved app and available for download through Splunk’s marketplace. The Company plans on developing future versions of Tego Guardian for integration with other established SIEM systems and platforms including: Elastic, IBM QRadar, AT&T AlienVault, Exabeam, and Google Chronicle.

The Company’s head office is at 8565 S. Eastern Ave. #150, Las Vegas, Nevada, 89123.

NOTE 2 – BASIS OF PRESENTATION

The accompanying audited financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America (“US GAAP”). In the opinion of management, the financial statements include all adjustments of a normal recurring nature necessary for a fair statement of the results for the period presented.

The accompanying financial statements have been prepared to present the balance sheets, the statements of operations, statements of changes in shareholders’ equity and the statements of cash flows of the Company for the years ended June 30, 2022 and 2021. The accompanying audited financial statements have been prepared in accordance with US GAAP using Company-specific information where available and allocations and estimates where data is not maintained on a Company-specific basis within its books and records. Due to the allocations and estimates used to prepare the financial statements, they may not reflect the financial position, cash flows and results of operations of the Company in the future or its operations, cash flows and financial position.

The preparation of financial statements in accordance with US GAAP requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities known to exist as of the date the financial statements are published, and the reported amounts of revenues and expenses during the reporting period. Uncertainties with respect to such estimates and assumptions are inherent in the preparation of the Company’s financial statements; accordingly, it is possible that the actual results could differ from these estimates and assumptions and could have a material effect on the reported amounts of the Company’s financial position and results of operations.

NOTE 3 – GOING CONCERN UNCERTAINTY

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and satisfaction of liabilities in the normal course of the business. The Company has incurred material losses from operations and has an accumulated deficit. At June 30, 2022, the Company had a working capital surplus of \$48,945. For the year ended June 30, 2022, the Company sustained net losses and generated negative cash flows from operations. In March 2020, the World Health Organization recognized the outbreak of COVID-19 as a global pandemic. The COVID-19 pandemic and government actions implemented to contain the further spread of COVID-19 have severely restricted economic activity around the world. These factors, among others, raise substantial doubt about the Company’s ability to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that may be necessary should the Company be unable to continue as a going concern. These adjustments could be material. The Company’s continuation as a going concern is contingent upon its ability to earn adequate revenues from operations and to obtain additional financing. There is no assurance that the Company will be able to obtain such financings or obtain them on favorable terms.

NOTE 4 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies is presented to assist in understanding the financial statements. The financial statements and notes are representations of the Company's management, who are responsible for their integrity and objectivity. These accounting policies conform to US GAAP and have been consistently applied in the preparation of the financial statements.

Basis of Preparation

The accompanying financial statements have been prepared to present the balance sheets, the statements of operations, statements of changes in shareholders' equity and statements of cash flows of the Company for the period ended June 30, 2022 and 2021 and have been prepared in accordance with US GAAP.

Use of Estimates

In preparing financial statements in conformity with US GAAP, management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the dates of the financial statements, as well as the reported amounts of revenues and expenses during the reporting periods. Management makes these estimates using the best information available at the time the estimates are made. However, actual results could differ materially from those estimates.

Concentrations of Credit Risk

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist principally of cash and accounts receivable. As at June 30, 2022, substantially all of the Company's cash was held by major financial institutions located in the United States, which management believes are of high credit quality. With respect to accounts receivable, the Company extended credit based on an evaluation of the customer's financial condition. The Company generally did not require collateral for accounts receivable and maintained an allowance for doubtful accounts of accounts receivable if necessary.

Cash

Cash consists of cash held at major financial institutions and is subject to insignificant risk of changes in value.

Receivables and Allowance for Doubtful Accounts

Trade accounts receivable are recorded at net realizable value and do not bear interest. No allowance for doubtful accounts was made during the period ended June 30, 2022 and 2021, based on management's best estimate of the amount of probable credit losses in accounts receivable. The Company evaluates its allowance for doubtful accounts based upon knowledge of its customers and their compliance with credit terms. The evaluation process includes a review of customers' accounts on a regular basis. The review process evaluates all account balances with amounts outstanding for more than 60 days and other specific amounts for which information obtained indicates that the balance may be uncollectible. As of June 30, 2022 and 2021, there was no allowance for doubtful accounts and the Company does not have any off-balance-sheet credit exposure related to its customers.

Software

Software is stated at cost less accumulated amortization and is depreciated using the straight-line method over the estimated useful life of the asset. The estimated useful life of the asset is 5 years and is not depreciated until it is available for use by the Company.

Leases

The Company determines if an arrangement is a lease at inception. Operating and financing right-of-use assets and lease liabilities are included on the balance sheet. Right-of-use assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease. Right-of-use assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. The Company uses its incremental borrowing rate, based on the information available at the commencement date, in determining the present value of future lease payments. Right-of-use assets include any prepaid lease payments and exclude any lease incentives and initial direct costs incurred. Operating lease expenses are recognized on a straight-line basis over the term of the lease, consisting of interest accrued on the lease liability and depreciation of the right-of-use asset. The lease terms may include options to extend or terminate the lease if it is reasonably certain the Company will exercise that option. The Company leases its corporate office located at 8565 S. Eastern Ave. #150, Las Vegas, Nevada. The initial lease term is for 12 months commencing on September 8, 2019 after which the term is on a month-to-month basis. After the initial term, the Company may cancel the lease agreement at any time by providing 30 days written notice. The Company has elected the short-term lease practical expedient of 12 months and has not recorded a lease.

Fair Value of Financial Instruments

Accounting Standards Codification ("ASC") 820 "Fair Value Measurements and Disclosures", adopted January 1, 2008, defines fair value, establishes a three-level valuation hierarchy for disclosures of fair value measurement and enhances disclosure requirements for fair value measures. The Company's financial instruments include cash, current receivables and payables. These financial instruments are measured at their respective fair values. The three levels are defined as follows:

Level 1 - inputs to the valuation methodology are quoted prices for identical assets or liabilities in active markets.

Level 2 - inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the assets or liability, either directly or indirectly, for substantially the full term of the financial instruments.

Level 3 - inputs to the valuation methodology are unobservable and significant to the fair value.

For cash, accounts receivable, accounts payable and accrued liabilities and due to related parties, it is management's opinion that the carrying values are a reasonable estimate of fair value because of the short period of time between the origination of such instruments and their expected realization and if applicable, their stated interest rate approximates current rates available.

For convertible debts, the carrying values, excluding any unamortized discounts, approximate the respective fair value. There are no convertible debt at June 30, 2022. The convertible debts have been discounted to reflect their net present value as at June 30, 2021. The carrying values of embedded conversion features not considered to be derivative instruments were determined by allocating the remaining carrying value of the convertible debt after deducting the estimated carrying value of the liability portion.

Estimating fair value for warrants require determining the most appropriate valuation model which is dependent on the terms and conditions of the grant. This estimate requires determining the most appropriate inputs to the valuation model including the expected life of the warrant, volatility, dividend yield, and rate of forfeitures and making assumptions about them.

Revenue Recognition

Revenue is recognized under ASC 606, "*Revenue from Contracts with Customers*" using the modified retrospective method. Under this method, the Company follows the five-step model provided by ASC Topic 606 in order to recognize revenue in the following manner: 1) identify the contract; 2) identify the performance obligations of the contract; 3) determine the transaction price of the contract; 4) allocate the transaction price to the performance obligations; and 5) recognize revenue. The Company recognizes revenue for the transfer of promised goods or services to customers in an amount that reflects the consideration for which the entity expects to be entitled in exchange for those goods or services.

Revenue for the fiscal years ended June 30, 2022 and June 30, 2021 consisted of the following:

	June 30, 2022	June 30, 2021
Consulting fees	\$ 1,050	\$ 5,600
Subscription revenue	2,500	2,500
Total	\$ 3,550	\$ 8,100

The Company currently has not generated any revenue from its threat intelligence software.

Income Taxes

The Company uses the asset and liability method of accounting for income taxes pursuant to ASC 740 “Income Taxes”. ASC 740 requires an asset and liability approach for financial accounting and reporting for income taxes and allows recognition and measurement of deferred tax assets based upon the likelihood of realization of tax benefits in future years. Under the asset and liability approach, deferred taxes are provided for the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Valuation allowances are provided for deferred tax assets if it is more likely than not these items will either expire before the Company is able to realize their benefits, or that future deductibility is uncertain. The provision for income taxes represents current taxes payable net of the change during the period in deferred tax assets and liabilities.

Earnings (Loss) per Share

Basic earnings (loss) per share is computed by dividing income (loss) available to common shareholders by the weighted-average number of common shares outstanding during the period. Diluted earnings (loss) per share is computed similar to basic earnings (loss) per share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. If applicable, diluted earnings (loss) per share assume the conversion, exercise or issuance of all common stock instruments unless the effect is to reduce a loss or increase earnings (loss) per share. The Company had no dilutive securities for the year ended June 30, 2022 and 2021.

Recently Issued Accounting Pronouncements

In December 2019, the FASB issued ASU 2019-12, *Simplifying the Accounting for Income Taxes* which amends ASC 740 *Income Taxes* (ASC 740). This update is intended to simplify accounting for income taxes by removing certain exceptions to the general principles in ASC 740 and amending existing guidance to improve consistent application of ASC 740. This update is effective for fiscal years beginning after December 15, 2021. The guidance in this update has various elements, some of which are applied on a prospective basis and others on a retrospective basis with earlier application permitted. The Company’s management is currently evaluating the effect of this ASU on the Company’s financial statements and related disclosures.

In June 2020, the FASB issued ASU 2020-05 in response to the ongoing impacts to U.S. businesses in response to the COVID-19 pandemic. ASU 2020-05, *Revenue from Contracts with Customers* (Topic 606) and *Leases* (Topic 842) *Effective Dates for Certain Entities* provide a limited deferral of the effective dates for implementing previously issued ASU 606 and ASU 842 to give some relief to businesses considering the difficulties they are facing during the pandemic. These entities may defer application to fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. As the Company has already adopted ASU 606 and ASU 842, the Company does not anticipate any effect on its financial statements.

In August 2020, the FASB issued ASU 2020-06, *Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity’s Own Equity (Subtopic 815-40)—Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity*. ASU 2020-06 reduces the number of accounting models for convertible debt instruments and convertible preferred stock. For convertible instruments with conversion features that are not required to be accounted for as derivatives under Topic 815, *Derivatives and Hedging*, or that do not result in substantial premiums accounted for as paid-in capital, the embedded conversion features no longer are separated from the host contract. ASU 2020-06 also removes certain conditions that should be considered in the derivatives scope exception evaluation under Subtopic 815-40, *Derivatives and Hedging—Contracts in Entity’s Own Equity*, and clarify the scope and certain requirements under Subtopic 815-40. In addition, ASU 2020-06 improves the guidance related to the disclosures and earnings-per-share (EPS) for convertible instruments and contract in entity’s own equity. ASU 2020-06 is effective for public business entities that meet the definition of a SEC filer, excluding entities eligible to be smaller reporting companies as defined by the SEC, for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. For all other entities, the amendments are effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted, but no earlier than fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. The Board specified that an entity should adopt the guidance as of the beginning of its annual fiscal year. The Company’s management is currently evaluating the impact this ASU will have on its financial statements.

Management does not believe that any recently issued, but not yet effective, accounting standards could have a material effect on the accompanying consolidated financial statements. As new accounting pronouncements are issued, we will adopt those that are applicable under the circumstances.

NOTE 5 – PREPAID EXPENSES

Prepaid expense balance as of June 30, 2022 and June 30, 2021 consisted of the following:

	June 30, 2022	June 30, 2021
Advertising & promotion	\$ 5,500	\$ 18,750
Consultants & contractors	5,301	
Investor relations & shareholder communications	-	56,312
Platform costs	30,318	-
Software development	25,000	38,400
Total	\$ 66,119	\$ 113,462

NOTE 6 – SOFTWARE

The Company has developed an automated threat intelligence defense platform, named Tego Guardian, that provides real-time protection against cyber-threats. The Company is focused on filling the cyber-security skills gap with automated cyber defense solutions, including a monthly software subscription to users of the multiple router and firewall manufacturers.

Balance, September 6, 2019 (Date of Inception)	\$ -
Additions	21,500
Depreciation	-
Balance, June 30, 2020	21,500
Additions	54,250
Depreciation	-
Balance, June 30, 2021	\$ 75,750
Additions	335,372
Depreciation	-
Balance, June 30, 2022	\$ 411,122

As at June 30, 2022, the software was not generating revenue and no depreciation has been recorded for the periods then ended. It is expected the software will begin to generate revenue in the quarter ended December 31, 2022.

NOTE 7 – ACCOUNTS PAYABLE

Accounts payable balance as of June 30, 2022 and June 30, 2021 consisted of the following:

	June 30, 2022	June 30, 2021
Advertising & promotion	\$ -	\$ 585
Legal & accounting	23,247	1,127
Software development	42,819	-
Total	\$ 66,066	\$ 1,712

NOTE 8 – RELATED PARTY TRANSACTIONS

Related party transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. Related parties are natural persons or other entities that have the ability, directly, or indirectly, to control another party or exercise significant influence over the party in making financial and operating decisions. Related parties include other parties that are subject to common control or that are subject to common significant influences.

During the year ended June 30, 2022, there were transactions incurred between the Company and Shannon Wilkinson, Director, CEO, President, Secretary and Treasurer of the Company for management fees of \$45,000 (June 30, 2021 - \$134,750) and net wages of \$89,150 (June 30, 2021 - \$Nil).

During the year ended June 30, 2022, there were transactions incurred between the Company and Earl Johnson, Chief Financial Officer of the Company for net wages of \$,037 (June 30, 2021 - \$Nil).

During the year ended June 30, 2022, there were transactions incurred between the Company and Chris White, Director and Chief Information Security Officer of the Company for management fees of \$12,500 (June 30, 2021 - \$32,500) and net wages of \$59,785 (June 30, 2021 - \$Nil).

During the year ended June 30, 2022, there were transactions incurred between the Company and Troy Wilkinson, Director of the Company for management fees of \$19,250 (June 30, 2021 - \$Nil).

NOTE 9 – COMMON SHARES

Common Stock

At June 30, 2022, the Company's authorized capital consisted of 50,000,000 of common shares with a \$0.001 par value and 25,508,044 shares were issued and outstanding.

During the year ended June 30, 2021, the Company incurred the following transactions:

During the period from July 2, 2020 to July 31, 2020, the Company completed various private placements whereby a total of 500,000 common shares were issued at a price of \$0.05 per share for a total value of \$25,000.

During the period from November 24, 2020 to June 30, 2021, the Company completed various private placements whereby a total of 8,541,190 common shares were issued at a price of \$0.25 per share for a total value of \$1,135,298. As at June 31, 2021, \$10,500 of the subscriptions still remained receivable.

On December 28, 2020, the Company issued 110,000 common shares to a non-related party at a price of \$0.10 per share for a total value of \$11,000 as commitment shares in exchange for services related to the issuance of convertible debt.

On March 29, 2021, the Company issued 88,000 common shares to a non-related party at a price of \$0.25 per share for a total value of \$22,000 as debt issuance costs related to the issuance of convertible debt.

On March 29, 2021, the Company issued 100,000 common shares to a director of the Company at a price of \$0.25 per share for a total value of \$25,000 in exchange for services.

On April 12, 2021, the Company issued 400,000 common shares to a non-related party at a price of \$0.25 per share for a total value of \$100,000 in exchange for services.

On April 15, 2021, the Company issued 100,000 common shares to a non-related party at a price of \$0.25 per share for a total value of \$25,000 in exchange for services.

On June 21, 2021, the Company issued 41,085 common shares to a non-related party at a price of \$0.73 per share for a total value of \$30,000 as settlement of debt.

On June 25, 2021, the Company issued 10,000 common shares to a non-related party at a price of \$0.85 per share for a total value of \$8,500 as settlement of debt.

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During the year ended June 30, 2022, the Company incurred the following transactions:

During the period July 1, 2021 to October 28, 2021, the Company completed various private placements whereby a total of 5,558,810 common shares were issued for a total proceeds of \$1,425,202.

On October 15, 2021, the Company issued 125,000 common shares at a price of \$0.80 per share for marketing services valued at \$100,000.

On October 28, 2021, the Company issued 28,572 common shares at a price of \$0.70 per share for legal services valued at \$20,000.

On December 8, 2021, the Company issued 50,000 common shares at a price of \$0.71 per share for consulting services valued at \$35,250.

On December 31, 2021, the Company issued 583,936 common shares for the conversion of debt at a conversion price of \$0.10 per share for a total value of \$58,394. See Note 10 (a).

On December 31, 2021, the Company issued 353,215 common shares for the conversion of debt at a conversion price of \$0.10 per share for a total value of \$35,321. See Note 10 (b).

On January 1, 2022, the Company issued 100,000 common shares at a price of \$0.65 per share for consulting services valued at \$65,000.

On March 25, 2022, the Company issued 12,000 common shares to a non-related party at a price of \$0.60 per share for a total value of \$7,200 in exchange for services.

On May 19, 2022, the Company issued 400,000 common shares to a non-related party at a price of \$0.577 per share for investor relations services valued at \$230,800.

Warrants

On December 28, 2020, the Company granted 1,100,000 warrants with a contractual life of two years and exercise price of \$0.25 per share to a lender as part of the convertible debt financing transaction (Note 8 (b)). The warrants were valued at \$46,898 using the Black Scholes Option Pricing Model.

On March 25, 2021, the Company granted 1,100,000 warrants with a contractual life of two years and exercise price of \$0.25 per share to a lender as part of the convertible debt financing transaction (Note 8 (c)). The warrants were valued at \$41,920 using the Black Scholes Option Pricing Model.

On April 22, 2021, the Company granted 506,838 warrants with a contractual life of two years and exercise price of \$0.25 per share to a lender as part of the convertible debt financing transaction (Note 8 (a)). The warrants were valued at \$44,088 using the Black Scholes Option Pricing Model.

On April 28, 2021, the Company granted 307,408 warrants with a contractual life of two years and exercise price of \$0.25 per share to a lender as part of the convertible debt financing transaction (Note 8 (a)). The warrants were valued at \$25,745 using the Black Scholes Option Pricing Model.

The Black Scholes Option Pricing Model assumptions used in the valuation of the warrants are outlined below. The stock price was based on recent issuances. Expected life was based on the expiry date of the warrants as the Company did not have historical exercise data of such warrants.

	June 30, 2022
Stock price	\$0.85 - \$0.25
Risk-free interest rate	0.13%-0.17%
Expected life	2 Years
Expected dividend rate	0
Expected volatility	102.03% - 206.63%

Continuity of the Company's common stock purchase warrants issued and outstanding is as follows:

	Number of Warrants	Weighted Average Exercise Price
Outstanding, June 30, 2020	-	\$ -
Granted	3,014,246	0.25
Exercised	-	-
Expired	-	-
Outstanding, June 30, 2021	3,014,246	\$ 0.25
Granted	-	-
Exercised	-	-
Expired	-	-
Outstanding, June 30, 2022	3,014,246	\$ 0.25

As at June 30, 2022, the weighted average remaining contractual life of warrants outstanding was 1.20 years with an intrinsic value of \$0.25.

Stock Options

On December 8, 2021, the Board of Directors of the Company approved the adoption of the 2021 Equity Compensation Plan (the "Equity Compensation Plan") to provide employees, certain consultants and advisors who perform services for the Company, and non-employee members of the Board of Directors of the Company with the opportunity to receive grants of incentive stock options, nonqualified stock options, stock appreciation rights, stock awards, stock units and other stock-based awards.

During the year ended June 30, 2022 the Company issued a total of 6,000,000 non-qualified stock options (the "options") to directors, officers and certain key consultants. The options are subject to the terms and conditions of the Equity Compensation Plan. All granted options are subject to a five-year vesting schedule equal to 20% per year starting on the 1st day of each year following the effective date. All options have an exercise price of \$0.65 which was the closing price of the Company's common stock on the day the grant.

The following is a continuity schedule for the Company's outstanding non-qualified stock options:

	Number of options	Weighted Average Exercise Price
Outstanding, June 30, 2021	-	USD -

Granted	6,000,000	USD	0.65
Exercised		USD	
	-		-
Cancelled		USD	
	-		-
Outstanding, June 30, 2022	6,000,000	USD	0.65

As at June 30, 2022, the Company had the following stock options outstanding:

Grant Date	Number Outstanding	Number Exercisable	Exercise Price	Weighted Average Life (Years)	Expiry Date
January 3, 2022	125,000	-	USD 0.65	9.52	January 3, 2032
January 4, 2022	5,875,000	-	USD 0.65	9.52	January 4, 2032
Total	6,000,000	-	USD 0.65	9.52	

During the period ended June 30, 2022, the Company recorded \$605,114 as share-based compensation relating to the issuance of the non-qualified stock options.

The fair value of the options granted during the year ended June 30, 2022 was estimated on the date of the grant date using the Black-Scholes option pricing model with the following weighted average assumptions:

Expected volatility	81.59%
Expected option life (years)	6 years
Risk-free interest rate (10-year U.S. treasury yield)	1.55 - 1.66%
Expected dividend yield	0%

Performance Stock Units

On December 8, 2021, the Board of Directors of the Company approved the adoption of the 2021 Equity Compensation Plan (the “Equity Compensation Plan”) to provide employees, certain consultants and advisors who perform services for the Company, and non-employee members of the Board of Directors of the Company with the opportunity to receive grants of incentive stock options, nonqualified stock options, stock appreciation rights, stock awards, stock units and other stock-based awards.

During the year ended June 30, 2022 the Company issued a total of 4,000,000 performance stock units (“performance units”) to directors, officers and certain key consultants. The performance units are subject to the terms and conditions of the Equity Compensation Plan. The performance units will be earned and vest upon reaching certain market capitalization goals during the performance period ending on December 31, 2026.

The following is a continuity schedule for the Company’s outstanding performance stock units:

	Number of Performance Units	Weighted Average Exercise Price
Outstanding, June 30, 2021	-	\$ -
Granted	4,000,000	-
Released	-	-
Forfeited or cancelled	-	-
Outstanding, June 30, 2022	4,000,000	\$ -

As at June 30, 2022, the Company had the following performance units outstanding:

Grant Date	Number Outstanding	Number Exercisable	Exercise Price	Weighted Average Life (Years)	Expiry Date
March 8, 2022	4,000,000	-	USD \$0.00	4.82	December 31, 2026
Total	4,000,000	-	U S D \$0.00	4.82	

During the period ended June 30, 2022, the Company recorded \$300,848 as share-based compensation relating to the issuance of the performance units.

The fair value of the performance units granted during the year ended June 30, 2022 was estimated on the date of the grant date using advanced techniques with the following weighted average assumptions:

Expected volatility	85.0%
Requisite period	4.82 years
Risk-free interest rate (US Treasury Bond rate as of the grant date)	1.80%
Expected dividend yield	0%

NOTE 10 – CONVERTIBLE DEBTS

- (a) On November 10, 2020, the Company issued a convertible debt in the principal amount of \$20,000 each in exchange for cash. The convertible debt is unsecured, bears interest at 8% per annum compounded on the basis of a 365-day year and actual days lapsed, is convertible at \$0.10 per 1 common share, and has a maturity date of May 10, 2021. The carrying value of beneficial conversion features not considered to be derivative instruments were determined by allocating the intrinsic value of the conversion features from proceeds. As a result, total proceeds of \$20,000 were allocated to the beneficial conversion feature, recorded as equity portions of convertible debt and there were no remaining proceeds available for allocation to the liability portion of the convertible debt. The convertible debt was discounted by the amounts allocated to the conversion features.

On April 22, 2021, the Company renegotiated the terms of the convertible debt in exchange for a new convertible debt in the principal amount of \$5,245 at \$50,684, with \$4,561 original issue discount, for additional cash proceeds of \$30,000 and surrender of the convertible note previously issued. In connection with the note, the Company issued 506,838 warrants exercisable at \$0.25 per share, expiring on April 22, 2023. The warrants were calculated to have a relative fair value of \$44,088. The convertible debt is unsecured, bears interest at 8% per annum compounded on the basis of a 365-day year and actual days elapsed, is convertible at \$0.10 per 1 common share, and matures on January 22, 2022. The terms of the new convertible debt were substantially different and deemed extinguished resulting in a gain of \$18,049 recorded on extinguishment of convertible debt.

The proceeds were allocated between the convertible debt and warrants on a relative fair value basis, and the issuance costs were proportioned accordingly. The fair value of the convertible debt was calculated using the present value of the debt and related interest at 12% incremental borrowing rate as the discount rate. The warrants were valued using the Black Scholes Option Pricing Model (Note 7).

The carrying value of beneficial conversion features not considered to be derivative instruments was determined by allocating \$,912 for the intrinsic value of the conversion features from the remaining proceeds allocated to the convertible debt after deducting the amount allocated to the warrants. As such, there were no remaining proceeds available for allocating to the liability portion of the convertible debt. As at June 30, 2021, the carrying value of this convertible debt was \$14,374 (June 30, 2020 - \$Nil) net of \$40,871 unamortized discounts.

On December 31, 2021 the outstanding balance of the convertible debt and accrued interest was converted in exchange for 583,936 common shares at a conversion price of \$0.10 per share for a total value of \$58,394. As at June 30, 2022, the carrying value of this convertible debt was \$nil (June 30, 2021 - \$14,374).

- (b) On November 10, 2020, the Company issued a convertible debt in the principal amount of \$20,000 each in exchange for cash. The convertible debt is unsecured, bears interest at 8% per annum compounded on the basis of a 365-day year and actual days lapsed, is convertible at \$0.10 per 1 common share, and has a maturity date of May 10, 2021. The carrying value of beneficial conversion features not considered to be derivative instruments were determined by allocating the intrinsic value of the conversion features from proceeds. As a result, total proceeds of \$20,000 were allocated to the beneficial conversion feature, recorded as equity portions of convertible debt and there were no remaining proceeds available for allocation to the liability portion of the convertible debt. The convertible debt was discounted by the amounts allocated to the conversion features.

On April 28, 2021, the Company renegotiated the terms of the convertible debt in exchange for a new convertible debt in the principal amount of \$3,508 at \$30,741, with \$2,767 original issue discount, for additional cash proceeds of \$10,000 and surrender of the convertible note previously issued. In connection with the note, the Company issued 307,408 warrants exercisable at \$0.25 per share, expiring on April 28, 2023. The warrants were calculated to have a relative fair value of \$25,745. The convertible debt is unsecured, bears interest at 8% per annum compounded on the basis of a 365-day year and actual days elapsed, is convertible at \$0.10 per 1 common share, and matures on January 28, 2022. The terms of the new convertible debt were substantially different and deemed extinguished resulting in a gain of \$18,682 recorded on extinguishment of convertible debt.

The proceeds were allocated between the convertible debt and warrants on a relative fair value basis, and the issuance costs were proportioned accordingly. The fair value of the convertible debt was calculated using the present value of the debt and related interest at 12% incremental borrowing rate as the discount rate. The warrants were valued using the Black Scholes Option Pricing Model (Note 7).

The carrying value of beneficial conversion features not considered to be derivative instruments was determined by allocating \$1,255 for the intrinsic value of the conversion features from the remaining proceeds allocated to the convertible debt after deducting the amount allocated to the warrants. As such, there were no remaining proceeds available for allocating to the liability portion of the convertible debt. As at June 30, 2021, the carrying value of this convertible debt was \$8,247 (June 30, 2020 - \$Nil) net of \$25,261 unamortized discounts.

On December 31, 2021 the outstanding balance of the convertible debt and accrued interest was converted in exchange for 53,215 common shares at a conversion price of \$0.10 per share for a total value of \$5,321. As at June 30, 2022, the carrying value of this convertible debt was \$nil (June 30, 2021 - \$8,247).

- (c) On December 28, 2020, the Company entered into a securities purchase agreement with a non-related party. Pursuant to this agreement, the Company issued a convertible debt in the principal amount of \$120,000 at \$110,000 with \$10,000 original issue discount. In connection with this note, the Company paid an additional \$15,000 in cash transaction costs, issued 110,000 common shares valued at \$11,000 in transaction costs, and issued 1,100,000 warrants exercisable at \$0.25 per share, expiring on December 28, 2022. The warrants were calculated to have a fair value of \$7,555, which was reduced by the equity components of the transaction costs of \$20,657, leaving a value of \$46,898 as at March 31, 2021. This convertible debt is unsecured, bears interest at 8% per annum compounded on the basis of a 365-day year and actual days elapsed, is convertible at \$0.10 per 1 common share, and matures on September 28, 2021.

The proceeds were allocated between the convertible debt and warrants on a relative fair value basis, and the issuance costs were proportioned accordingly. The fair value of the convertible debt was calculated using the present value of the debt and related interest at 12% incremental borrowing rate as the discount rate. The warrants were valued using the Black Scholes Option Pricing Model (Note 7).

The carrying value of beneficial conversion features not considered to be derivative instruments was determined by allocating \$1,961 for the intrinsic value of the conversion features from the remaining proceeds allocated to the convertible debt after conducting the amount allocated to the warrants. As such, there were no remaining proceeds available for allocating to the liability portion of the convertible debt.

On June 18, 2021, the Company settled the convertible debt with a payment of \$165,360 resulting in a loss on settlement of convertible debt of \$11,037.

- (d) On March 25, 2021, the Company entered into a securities purchase agreement with a non-related party. Pursuant to this agreement, the Company issued a convertible debt in the principal amount of \$120,000 at \$110,000 with \$10,000 original issue discount. In connection with this note, the Company paid an additional \$13,250 in cash transactions, issued 88,000 common shares valued at \$22,000 in transaction costs, and issued 1,100,000 warrants exercisable at \$0.25 per share, expiring on March 25, 2023. The warrants were calculated to have a fair value of \$74,026, which was reduced by the equity components of the transaction costs of \$32,106, leaving a value of \$41,920 as at March 31, 2021. This convertible debt is unsecured, bears interest at 8% per annum compounded on the basis of a 365-day year and actual days elapsed, is convertible at \$0.10 per 1 common share, and matures in nine months on December 25, 2021.

The proceeds were allocated between the convertible debt and warrants on a relative fair value basis, and the issuance costs were proportioned accordingly. The fair value of the convertible debt was calculated using the present value of the debt and related interest at 12% incremental borrowing rate as the discount rate. The warrants were valued using the Black Scholes Option Pricing Model (Note 7).

The carrying value of beneficial conversion features not considered to be derivative instruments was determined by allocating \$2,492 for the intrinsic value of the conversion features from the remaining proceeds allocated to the convertible debt after conducting the amount allocated to the warrants. As such, there were no remaining proceeds available for allocating to the liability portion of the convertible debt.

On June 29, 2021, the Company settled the convertible debt with a payment of \$146,880 resulting in a loss on settlement of convertible debt of \$6,452.

NOTE 11 – COMMITMENTS AND CONTINGENCIES

The Company leases its corporate office located at 8565 S. Eastern Ave. #150, Las Vegas, Nevada. The initial lease term is for 12 months commencing on September 8, 2019 after which the term is on a month-to-month basis. After the initial term, the Company may cancel the lease agreement at any time by providing 30 days written notice. The Company has elected the short-term lease practical expedient of 12 months and has not recorded a lease.

NOTE 12 – INCOME TAXES

As of June 30, 2022, the Company was in a loss position; therefore, no deferred tax liability was recognized related to the undistributed earnings subject to withholding tax.

Net operating loss carry forward of the Company, amounted to \$2,909,935 (June 30, 2021 - \$741,817) for the period ended June 30, 2022. The net operating loss carry forwards are available to be utilized against future taxable income for years through calendar year 2042. In assessing the reliability of deferred income tax assets, management considers whether it is more likely than not that some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled projected future taxable income, and tax planning strategies in making this assessment.

NOTE 13 – RECLASSIFICATION OF PRIOR YEAR PRESENTATION

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications are limited to the Statement of Operations and have no effect on the reported results of operations.

NOTE 14 – SUBSEQUENT EVENTS

On July 12, 2022, the Company entered into a securities purchase agreement with a non-related party. Pursuant to this agreement, the Company issued a convertible debt in the principal amount of \$300,000 at \$270,000 with \$30,000 original issue discount. In connection with this note, the Company paid an additional \$27,500 in cash transaction costs, issued 150,000 common shares valued at \$75,000 in transaction costs, and issued 500,000 warrants exercisable at \$0.25 per share, expiring on July 12, 2027. This convertible debt is unsecured, bears interest at 10% per annum compounded on the basis of a 365-day year and actual days lapsed payable monthly, is convertible at the lower of the lowest trading price during the previous 20 Trading Day period either (i) ending on date of conversion of this Note or (ii) the date hereof, and matures on January 12, 2023 (the "Maturity Date"). The Maturity Date may be extended by up to 6 months following the date of the original Maturity Date. In the event that the Maturity Date is extended, the interest rate shall increase to 18% per annum for any period following the original Maturity Date, payable monthly.

On July 15, 2022, the Company entered into a securities purchase agreement with a non-related party. Pursuant to this agreement, the Company issued a convertible debt in the principal amount of \$150,000 at \$135,000 with \$15,000 original issue discount. In connection with this note, the Company paid an additional \$1,250 in cash transaction costs, issued 75,000 common shares valued at \$37,500 in transaction costs, and issued 250,000 warrants exercisable at \$0.25 per share, expiring on July 15, 2027. This convertible debt is unsecured, bears interest at 10% per annum compounded on the basis of a 365-day year and actual days lapsed payable monthly, is convertible at the lower of the lowest trading price during the previous 20 Trading Day period either (i) ending on date of conversion of this Note or (ii) the date hereof, and matures on January 12, 2023 (the "Maturity Date"). The Maturity Date may be extended by up to 6 months following the date of the original Maturity Date. In the event that the Maturity Date is extended, the interest rate shall increase to 18% per annum for any period following the original Maturity Date, payable monthly.

On July 18, 2022, the Company entered into a securities purchase agreement with a non-related party. Pursuant to this agreement, the Company issued a convertible debt in the principal amount of \$150,000 at \$135,000 with \$15,000 original issue discount. In connection with this note, the Company paid an additional \$1,250 in cash transaction costs, issued 75,000 common shares valued at \$37,500 in transaction costs, and issued 250,000 warrants exercisable at \$0.25 per share, expiring on July 18, 2027. This convertible debt is unsecured, bears interest at 10% per annum compounded on the basis of a 365-day year and actual days lapsed payable monthly, is convertible at the lower of the lowest trading price during the previous 20 Trading Day period either (i) ending on date of conversion of this Note or (ii) the date hereof, and matures on January 12, 2023 (the "Maturity Date"). The Maturity Date may be extended by up to 6 months following the date of the original Maturity Date. In the event that the Maturity Date is extended, the interest rate shall increase to 18% per annum for any period following the original Maturity Date, payable monthly.

On July 26, 2022, the Company issued 275,000 common shares to a non-related party at a price of \$0.50 per share for a total value of \$137,500 in exchange for services.

On October 13, 2022, the Company entered into a securities purchase agreement with a non-related party. Pursuant to this agreement, the Company issued a convertible debt in the principal amount of \$150,000 at \$135,000 with \$15,000 original issue discount. In connection with this note, the Company paid an additional \$23,750 in cash transaction costs, issued 166,667 common shares valued at \$50,000 in transaction costs, and issued 500,000 warrants exercisable at \$0.25 per share, expiring on October 13, 2027. This convertible debt is unsecured, bears interest at 10% per annum compounded on the basis of a 365-day year and actual days lapsed payable monthly, is convertible at the lower of the lowest trading price during the previous 20 Trading Day period either (i) ending on date of conversion of this Note or (ii) the date hereof, and matures on April 13, 2023 (the "Maturity Date"). The Maturity Date may be extended by up to 6 months following the date of the original Maturity Date. In the event that the Maturity Date is extended, the interest rate shall increase to 18% per annum for any period following the original Maturity Date, payable monthly.

On October 13, 2022, the Company entered into a securities purchase agreement with a non-related party. Pursuant to this agreement, the Company issued a convertible debt in the principal amount of \$75,000 at \$135,000 with \$7,500 original issue discount. In connection with this note, the Company paid an additional \$625 in cash transaction costs, issued 83,300 common shares valued at \$25,000 in transaction costs, and issued 250,000 warrants exercisable at \$0.25 per share, expiring on October 13, 2027. This convertible debt is unsecured, bears interest at 10% per annum compounded on the basis of a 365-day year and actual days lapsed payable monthly, is convertible at the lower of the lowest trading price during the previous 20 Trading Day period either (i) ending on date of conversion of this Note or (ii) the date hereof, and matures on April 13, 2023 (the "Maturity Date"). The Maturity Date may be extended by up to 6 months following the date of the original Maturity Date. In the event that the Maturity Date is extended, the interest rate shall increase to 18% per annum for any period following the original Maturity Date, payable monthly.

On October 13, 2022, the Company entered into a securities purchase agreement with a non-related party. Pursuant to this agreement, the Company issued a convertible debt in the principal amount of \$75,000 at \$135,000 with \$7,500 original issue discount. In connection with this note, the Company paid an additional \$625 in cash transaction costs, issued 83,300 common shares valued at \$25,000 in transaction costs, and issued 250,000 warrants exercisable at \$0.25 per share, expiring on October 13, 2027. This convertible debt is unsecured, bears interest at 10% per annum compounded on the basis of a 365-day year and actual days lapsed payable monthly, is convertible at the lower of the lowest trading price during the previous 20 Trading Day period either (i) ending on date of conversion of this Note or (ii) the date hereof, and matures on April 13, 2023 (the "Maturity Date"). The Maturity Date may be extended by up to 6 months following the date of the original Maturity Date. In the event that the Maturity Date is extended, the interest rate shall increase to 18% per annum for any period following the original Maturity Date, payable monthly.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

On August 23, 2022, we received notice of resignation from Harbourside CPA, LLP (“Harbourside”), as our registered independent registered public accountant. The resignation from Harbourside is the result of their decision to cease operations. We appointed BF Borgers CPA PC (“Borgers”) as our registered independent public accounting firm as of August 24, 2022. The decisions to appoint Borgers was approved by our Board of Directors on August 24, 2022.

Disagreements with Accountants on Accounting and Financial Disclosure

Other than the disclosure of uncertainty regarding the ability for us to continue as a going concern which was included in our accountant’s report on the financial statements for the fiscal year ended June 30, 2021; Harbourside CPA’s report on the financial statements for the fiscal year ended June 30, 2021 did not contain an adverse opinion or a disclaimer of opinion, nor were they qualified or modified as to uncertainty, audit scope, or accounting principles.

In connection with the audit and review of our financial statements from the fiscal year ended June 30, 2022, there were no disagreements on any matter of accounting principles or practices, financial statement disclosures, or auditing scope or procedures, which disagreements if not resolved to their satisfaction would have caused them to make reference in connection with Borgers’s opinion to the subject matter of the disagreement.

In connection with the audited financial statements of the Company for the fiscal year June 30, 2022, there have been no reportable events with the Company as set forth in Item 304(a)(1)(v) of Regulation S-K.

Item 9.A Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

We conducted an evaluation, under the supervision and with the participation of our management, of the effectiveness of the design and operation of our disclosure controls and procedures. The term “disclosure controls and procedures,” as defined in Rules 13a-15(e) and 15d-15(e) under the Securities and Exchange Act of 1934, as amended (“Exchange Act”), means controls and other procedures of a company that are designed to ensure that information required to be disclosed by the company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures also include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate, to allow timely decisions regarding required disclosure. Based on this evaluation, our principal executive and principal financial officers concluded as of June 30, 2022 that our disclosure controls and procedures were not effective at the reasonable assurance level due to the material weaknesses in our internal controls over financial reporting discussed immediately below.

Identified Material Weakness

A material weakness in our internal control over financial reporting is a control deficiency, or combination of control deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected.

Management identified the following material weakness during its assessment of internal controls over financial reporting, which are primarily due to the size of the Company and available resources:

Personnel: We do not employ a full time Chief Financial Officer. We utilize a consultant to assist with our financial reporting. There are limited personnel to assist with the accounting and financial reporting function, which results in: (i) a lack of segregation of duties and (ii) controls that may not be adequately designed or operating effectively. Despite the existence of material weaknesses, the Company believes the financial information presented herein is materially correct and fairly presents the financial position and operating results of the year ended June 30, 2022, in accordance with GAAP. During 2022-2023, the Company intends to seek qualified accounting staff to expand its internal accounting and reporting functions.

Audit Committee: We do not yet have an audit committee, and we lack a financial expert. During 2022-2023, the Board expects to appoint an Audit Committee and to identify a committee Chairman who is an "audit committee financial expert" as defined by the Securities and Exchange Commission ("SEC") and as adopted under the Sarbanes-Oxley Act of 2002.

Management's Report on Internal Control Over Financial Reporting.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934. Our internal control over financial reporting is a process designed by, or under the supervision of, our CEO and CFO, or persons performing similar functions, 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 accounting principles generally accepted in the United States of America (GAAP). Our internal control over financial reporting includes those policies and procedures that: (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with GAAP and that receipts and expenditures of the Company are being made only in accordance with authorization of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Management assessed the effectiveness of the Company's internal control over financial reporting as of June 30, 2022. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in the 2013 Internal Control-Integrated Framework. Based on its evaluation, management has concluded that the Company's internal control over financial reporting was not effective as of June 30, 2022.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, 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. A control system, no matter how well designed and operated can provide only reasonable, but not absolute, assurance that the control system's objectives will be met. The design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their cost.

Changes in Internal Control over Financial Reporting

There have been no changes in our internal control over financial reporting subsequent to the fiscal year ended June 30, 2022, which were identified in connection with our management's evaluation required by paragraph (d) of rules 13a-15 and 15d-15 under the Exchange Act, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

We are not required by current SEC rules to include an auditor's attestation report. Our registered public accounting firm has not attested to Management's reports on our internal control over financial reporting.

Limitations of the Effectiveness of Disclosure Controls and Internal Controls

Our management, including our Principal Executive Officer and Principal Financial Officer, does not expect that our disclosure controls and internal controls will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within our company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of a simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the control.

The design of any system of controls is also based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving our stated goals under all potential future conditions; over time, a control may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may deteriorate. Because of inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

Item 9.B Other Information

During the fiscal year ended June 30, 2022, we completed various private placements whereby a total of 5,558,810 common shares were issued for a total of \$1,425,202 cash. We also issued 715,572 common shares for services valued at \$458,250. We also issued 937,151 common shares in settlement of convertible debt valued at \$93,715.

Item 9.C Disclosure Regarding Foreign Jurisdiction the Prevent Inspection

Not applicable.

PART III**Item 10. Directors, Executive Officers and Corporate Governance*****Identification of Directors and Executive Officers***

The following table sets forth the names and ages of our current directors and executive officers as of November 108, 2022:

Name and Age	Position(s) Held	Date of Appointment	Other Public Company Directorships
Shannon Wilkinson, 45	Director President Chief Executive Officer Secretary Treasurer	September 6, 2019	None
Troy Wilkinson, 46	Director	September 6, 2019	None
Michael De Valera, 57	Director	September 6, 2019	None
Chris White, 50	Director	April 14, 2021	None
Earl Johnson, 85	Chief Information Security Officer Chief Financial Officer	April 26, 2022	None

Term of Office

Should a vacancy exist, our Board of Directors has the power to nominate and appoint a director or directors to fill such vacancy, and each shall hold office until the next annual meeting of stockholders and until his/her successor shall have been duly elected and qualified.

Background and Business Experience

Shannon Wilkinson – Director, President, Chief Executive Officer, Secretary and Treasurer

Shannon Wilkinson is a graduate from the University of Nevada, Las Vegas with a Bachelor's in Management Information Systems. She also earned her Master's in Information Systems Management from the University of Phoenix. Shannon spent the first 12 years of her career overseas working for the United Nations Department of Peacekeeping Operations building mission critical software platforms. Upon her return to the US in February 2013, Shannon joined SocialWellth as Director of Software Development leading development teams in building software platforms for some of the largest healthcare organizations. She remained in that position until summer of 2015 when she left to co-found Axiom Cyber Solutions where she was responsible for the software development arm of the company, developing Axiom's cloud based Polymorphic Cyber Defense Platform. She exited Axiom Cyber Solutions in June 2019 when Axiom was acquired by a private equity firm. In September 2019, Mrs. Wilkinson co-founded Tego Cyber Inc. with her husband, with a mission to develop an innovative threat intelligence platform and continue developing automated cybersecurity solutions to help companies respond to the ever-changing cyber threat landscape. Mrs. Wilkinson works full time in her capacity as Director, President, CEO, Secretary and Treasurer of Tego Cyber Inc. Mrs. Wilkinson was selected as the 2018 Las Vegas Women in Technology - Cybersecurity, 2017 Las Vegas Women in Technology Entrepreneur as well as appeared in the MyVEGAS Magazine Top 100 Women of Las Vegas in 2017 and 2018.

Troy Wilkinson – Director

Troy Wilkinson began his career in January 2000 as a Law Enforcement officer with the Conway Police Department where he remained until June 2007 when he joined a Joint Terrorism Task Force as a lead bomb investigator and violent crime homicide detective. In December 2008 Troy was recruited by the U.S. State Department to train police officers in Kosovo on cybercrime related matters where he earned a reputation as a top cybercrime investigator. Together with a team of international investigators he built the first IT forensics lab in the European Union Mission in Kosovo. After returning home to the U.S. in February 2013, Mr. Wilkinson joined SocialWellth as its Infrastructure Security Director. He remained in that position until June 2014 when he accepted the position of Director of Information Technology for Litigation Services, LLC. In the summer of 2015, he co-founded Axiom Cyber Solutions with his wife Shannon Wilkinson and left in December of 2018 to accept the position of Executive Director of Information Security (CISO) with International Cruise and Excursion where he remained until August 2019. In addition to his role as Director of Tego Cyber Inc., Mr. Wilkinson is currently is the Chief Information Security Officer for Interpublic Group of Companies (IPG) where he is responsible for all aspects of cyber defense for over 60,000 users in more than 130 countries. Mr. Wilkinson is a worldwide keynote speaker on cybersecurity, co-authored an Amazon Best Seller, is featured on several news sources as a cybersecurity expert and has contributed to numerous national syndicated publications on cybersecurity topics including ransomware, DDoS, cyber-crime trends, and cyber security careers.

Michael De Valera – Director

Michael De Valera has over thirty years of experience providing information technology services. In 1989 he co-founded Internet Computers, Inc. where he remained as one of the founding principles until January 2006 when he left to start his own company TechnoMedia Consulting, Inc. where he remains the sole principal to this day. TechnoMedia Consulting, Inc. provides information technology services for companies and organizations that are either too small to have their own dedicated IT departments or simply realize that specialized functionality is more efficiently and economically provided by a third party. His clients cover a broad range of organizations and industries. His undergraduate BA Finance studies, majoring in Finance and Economics, were at the University of Pennsylvania Wharton School of Finance. Michael currently dedicates up to 5 hours a week to Tego Cyber Inc. and will allocate more time when first product is launched. Michael has traveled extensively around the world and his personal interests include wine and cooking.

Chris White – Director, Chief Information Security Officer

Chris White has over thirty years of experience in cyber security, telecommunications and automation. He most recently was the Deputy CISO / Director of Global Security Operations for The Interpublic Group of Companies, Inc. and has previously served as the Chief Technology Officer for EY MSS, Senior Security Engineer at AT&T, Senior Lead Engineer at General Dynamics AIS, and a member of the US Air Force. He holds a master's degree in Systems Engineering and a Bachelor of Science degree in Network Engineering from Regis University.

Earl Johnson – Chief Financial Officer

Dr. Johnson has over 35 years' experience in international finance, corporate investigations, and law enforcement. He currently is the CEO & President of International Consultants & Investigations, a private security and investigation consultancy firm. His field of expertise includes international fraud investigations, corporate intelligence and due diligence, cryptocurrency tracking, and cybersecurity consulting. He has experience operating in the Far East, Middle East, Europe and South America. Dr. Johnson holds a PhD in International Finance from the California University for Advanced Studies.

Term of Office

Each director serves for a term of one year and until his successor is elected at the Annual Shareholders' Meeting and is qualified, subject to removal by the shareholders. Each officer serves for a term of one year and until his successor is elected at a meeting of the Board of Directors and is qualified. Each member of the Advisory Board serves at the discretion of the Board of Directors.

Employees

We have a total of 5 employees, 3 of which are our executive officers. These individuals are not obligated to devote any specific number of hours to our matters and intend to devote only as much time as they deem necessary to our affairs. At this time, our President and Chief Executive Officer is devoted full time to our operations and devotes approximately 40-50 hours per week. At this time, our Chief Information Security Officer devotes approximately 8-10 hours per week to our operations. At this time, our Chief Financial Officer devotes approximately 8-10 hours per week to our operations. The amount of time they will devote in any time period will vary based on the stage of our business and the progress we make. Accordingly, once we are beyond the developmental phase our management will spend more time on our affairs.

Limitation of Liability and Indemnification Matters

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, we have been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable.

Identification of Significant Employees

We have no significant employees other than the aforementioned Officers and Directors.

Family Relationship

Shannon and Troy Wilkinson are husband and wife. Other than the foregoing, we currently do not have any officers or directors of who are related to each other.

Involvement in Certain Legal Proceedings

During the past ten years no director, executive officer, promoter or control person of our company has been involved in the following:

(1) a petition under the Federal bankruptcy laws or any state insolvency law which was filed by or against, or a receiver, fiscal agent or similar officer was appointed by a court for the business or property of such person, or any partnership in which he was a general partner at or within two years before the time of such filing, or any corporation or business association of which he was an executive officer at or within two years before the time of such filing;

(2) such person was convicted in a criminal proceeding or is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses);

(3) such person was the subject of any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from, or otherwise limiting, the following activities:

- i. Acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, any other person regulated by the Commodity Futures Trading Commission, or an associated person of any of the foregoing, or as an investment adviser, underwriter, broker or dealer in securities, or as an affiliated person, director or employee of any investment company, bank, savings and loan association or insurance company, or engaging in or continuing any conduct or practice in connection with such activity;
- ii. Engaging in any type of business practice; or
- iii. Engaging in any activity in connection with the purchase or sale of any security or commodity or in connection with any violation of Federal or State securities laws or Federal commodities laws;

(4) such person was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any Federal or State authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described in paragraph (f)(3)(i) of this section, or to be associated with persons engaged in any such activity;

(5) such person was found by a court of competent jurisdiction in a civil action or by the Commission to have violated any Federal or State securities law, and the judgment in such civil action or finding by the Commission has not been subsequently reversed, suspended, or vacated;

(6) such person was found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any Federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated;

(7) such person was 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, relating to an alleged violation of:

- i. Any Federal or State securities or commodities law or regulation; or
- ii. 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
- iii. Any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or

(8) such person was 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.

Independence of Directors

The Board of Directors is currently composed of 4r members. Mrs. Shannon Wilkinson, Mr. Troy Wilkinson, Mr. Michael De Valera and Mr. Chris White. Mrs. Wilkinson and Mr. White do not qualify as an independent Directors in accordance with the published listing requirements of the NASDAQ Global Market as they hold officer positions. Mr. Wilkinson does not qualify as an independent Directors in accordance with the published listing requirements of the NASDAQ Global Market as he is married to Mrs. Wilkinson. Mr. Michael De Valera does qualify as independent director as he is not an officer of our company. The NASDAQ independence definition includes a series of objective tests, such as that the Director is not, and has not been for at least three years, one of the company's employees and that neither the Director, nor any of his family members has engaged in various types of business dealings with us. In addition, the Board of Directors has not made a subjective determination as to each Director that no relationships exist which, in the opinion of the Board of Directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a Director, though such subjective determination is required by the NASDAQ rules. Had the Board of Directors made these determinations, the Board of Directors would have reviewed and discussed information provided by the Directors and the Company with regard to each Director's business and personal activities and relationships as they may relate to the Company and its management

Committees

We do not currently have an audit, compensation or nominating committee. The Board of Directors as a whole currently acts as our audit, compensation and nominating committees. We intend to establish an audit, compensation and nominating committee of our Board of Directors once we expand the Board to include one or more independent directors and intend to adopt a charter for each committee.

Our audit committee shall be primarily responsible for reviewing the services performed by our independent auditors, evaluating our accounting policies and our system of internal controls. Our compensation committee shall assist the Board in reviewing and approving the compensation structure, including all forms of compensation, relating to our directors and executive officers and periodically reviewing and approving any long-term incentive compensation or equity plans, programs or similar arrangements. Our nominating committee shall assist the Board in selecting individuals qualified to become our directors and in determining the composition of the Board and its committees.

Compliance with Section 16(a) of the Exchange Act

Section 16(a) of the Exchange Act requires the Company's directors, executive officers and persons who beneficially own 10% or more of a class of securities registered under Section 12 of the Exchange Act to file reports of beneficial ownership and changes in beneficial ownership with the SEC. Directors, executive officers and greater than 10% stockholders are required by the rules and regulations of the SEC to furnish the Company with copies of all reports filed by them in compliance with Section 16(a). To the Company's knowledge, based solely on a review of reports furnished to it, for the year ended June 30, 2022, all of the Company's officers, directors and ten percent holders have made the required filings other than one Form 3 filing regarding the initial statement of beneficial ownership of Earl Johnson which was filed late.

Risk Oversight

Effective risk oversight is an important priority of the Board of Directors. Because risks are considered in virtually every business decision, the Board of Directors discusses risk throughout the year generally or in connection with specific proposed actions. The Board of Directors' approach to risk oversight includes understanding the critical risks in our business and strategy, evaluating our risk management processes, allocating responsibilities for risk oversight among the full Board of Directors, and fostering an appropriate culture of integrity and compliance with legal responsibilities.

Corporate Governance

We promote accountability for adherence to honest and ethical conduct; endeavors to provide full, fair, accurate, timely and understandable disclosure in reports and documents that we file with the SEC and in other public communications made; and we strive to be compliant with applicable governmental laws, rules and regulations. We have not yet formally adopted a written code of business conduct and ethics that govern our employees, officers and Directors as we are not currently required to do so.

In lieu of an Audit Committee, our Board of Directors is responsible for reviewing and making recommendations concerning the selection of outside auditors, reviewing the scope, results and effectiveness of the annual audit of our financial statements and other services provided by our independent public accountants. The Board of Directors reviews our internal accounting controls, practices and policies.

Code of Ethics

Our Board of Directors has not adopted a code of ethics. We anticipate that we will adopt a code of ethics when we increase either the number of our Directors or the number of our employees.

Item 11. Executive Compensation

Name Position	Fiscal Year Ended 6/30	Wages \$	Management Fees \$	Bonus \$	Stock Awards \$	Option Awards \$	All Other Compensation \$	Total \$
Shannon Wilkinson (1)	2022	89,150	45,000	-	-	-	-	134,750
Troy Wilkinson (2)	2022	-	119,250	-	-	-	-	119,250

Narrative Disclosure to Summary Compensation Table

- On January 3, 2022, the Company entered into an employment agreement with Shannon (the “Wilkinson Employment Agreement”) having an effective date of January 1, 2022. The Wilkinson Employment Agreement provides for 5 year initial term. Thereafter, either the Company or Ms. Wilkinson has the right to extend the Wilkinson Employment Agreement for 3 additional one-year terms. The Company and Ms. Wilkinson can mutually elect to terminate the Wilkinson Employment Agreement at any time upon 90 days written notice. Ms. Wilkinson is entitled to a base salary of \$120,000 per year. Ms. Wilkinson has been granted non-qualified options to purchase 2,000,000 shares under the terms and conditions of the Company’s 2021 Equity Compensation Plan (“Equity Compensation Plan”). The stock options shall be subject to a 5 year vesting schedule of 400,000 options on the 1st day of each year following the Effective Date. The option grant is priced at \$0.65 per share. The Company has also granted to Mrs. Wilkinson, performance stock units of 1,000,000 shares of the Company’s common stock pursuant to the Equity Compensation Plan which shall vest in 250,000 share increments upon reaching certain market capitalization goals. In the event Mrs. Wilkinson’s employment is terminated without Cause or Mrs. Wilkinson resigns for Good Reason (as Cause and Good Reason are defined in the Wilkinson Employment Agreement) within 12 months of a Change in Control (as defined in the Wilkinson Employment Agreement), Mrs. Wilkinson shall receive her salary for the duration of the term of the Wilkinson Employment Agreement and 100% of the total number of Options and Performance stock units due to Mrs. Wilkinson for the duration of the term of the Wilkinson Employment Agreement shall immediately become vested and issuable.
- There is no formal contract in place for Mr. Tory Wilkinson to act as director. Mr. Wilkinson has been granted non-qualified options to purchase 2,000,000 common shares under the terms and conditions of the Company’s 2021 Equity Compensation Plan (“Equity Compensation Plan”). The stock options shall be subject to a 5 year vesting schedule of 400,000 options on the 1st day of each year following the Effective Date. The option grant is priced at \$0.65 per share. The Company has also granted to Mr. Wilkinson performance stock units of 1,000,000 shares of the Company’s common stock pursuant to the Equity Compensation Plan which shall vest in 250,000 share increments upon reaching certain market capitalization goals.

Outstanding Equity Awards at Fiscal Year-End

On December 8, 2021, the Board of Directors of the Company approved the adoption of the 2021 Equity Compensation Plan (the “Equity Compensation Plan”) to provide employees, certain consultants and advisors who perform services for the Company, and non-employee members of the Board of Directors of the Company with the opportunity to receive grants of incentive stock options, nonqualified stock options, stock appreciation rights, stock awards, stock units and other stock-based awards.

Stock Options

During the year ended June 30, 2022 the Company issued a total of 6,000,000 non-qualified stock options (the “options”) to directors, officers and certain key consultants. The options are subject to the terms and conditions of the Equity Compensation Plan. All granted options are subject to a five-year vesting schedule equal to 20% per year starting on the 1st day of each year following the effective date. All options have an exercise price of \$0.65 which was the closing price of the Company’s common stock on the day the day grant. As of June 30, 2022 none of the options had vested.

The following is a continuity schedule for the Company’s outstanding non-qualified stock options:

	Number of Options	Weighted Average Exercise Price
Outstanding, June 30, 2021	-	\$ -
Granted	6,000,000	0.65
Exercised	-	-
Cancelled	-	-
Outstanding, June 30, 2022	6,000,000	\$ 0.65

As at June 30, 2022, the Company had the following stock options outstanding:

Grant Date	Number Outstanding	Number Exercisable	Exercise Price	Weighted Average Life (Years)	Expiry Date
January 3, 2022	125,000	-	\$ 0.65	9.52	January 3, 2032
January 4, 2022	5,875,000	-	\$ 0.65	9.52	January 4, 2032
Total	6,000,000	-	\$ 0.65	9.52	

Performance Stock Units

During the year ended June 30, 2022 the Company issued a total of 4,000,000 performance stock units (“performance units”) to directors, officers and certain key consultants. The performance units are subject to the terms and conditions of the Equity Compensation Plan. The performance units will be earned and vest upon reaching certain market capitalization goals during the performance period ending on December 31, 2026. As of June 30, 2022, none of the performance stock units had vested.

The following is a continuity schedule for the Company’s outstanding performance stock units:

	Number of Units	Weighted Average Exercise Price
Outstanding, June 30, 2021	-	\$ -
Granted	4,000,000	-
Exercised	-	-
Cancelled	-	-
Outstanding, June 30, 2022	4,000,000	\$ -

As at June 30, 2022, the Company had the following stock options outstanding:

Grant Date	Number Outstanding	Number Exercisable	Exercise Price	Weighted Average Life (Years)	Expiry Date
March 8, 2022	4,000,000	-	\$ 0.00	4.82	December 31, 2026
Total	4,000,000	-	\$ 0.00	4.82	

Long-Term Incentive Plans

There are no arrangements or plans in which we provide pension, retirement or similar benefits for directors or executive officers.

Compensation of Directors

Our directors receive no annual salary or bonus for their service as members of the Company's board of directors.

Security Holders Recommendations to Board of Directors

Shareholders can direct communications to our Chief Executive Officer, Shannon Wilkinson, at our executive offices. However, while we appreciate all comments from shareholders, we may not be able to individually respond to all communications. We attempt to address shareholder questions and concerns in our press releases and documents filed with the SEC so that all shareholders have access to information about us at the same time. Mrs. Wilkinson collects and evaluates all shareholder communications. All communications addressed to our directors and executive officers will be reviewed by those parties unless the communication is clearly frivolous.

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

The following table sets forth certain information concerning the number of shares of our common stock owned beneficially as of November 10, 2022, by: (i) each of our directors; (ii) each of our named executive officers; and (iii) each person or group known by us to beneficially own more than 5% of our outstanding shares of common stock. Unless otherwise indicated, the shareholders listed below possess sole voting and investment power with respect to the shares they own. Unless otherwise specified, the address of each of the persons set forth below is care of the Company at the address 8565 South Eastern Avenue, Suite 150, Las Vegas, Nevada, 89123.

Beneficial ownership has been determined in accordance with Rule 13d-3 under the Exchange Act. Under this rule, certain shares may be deemed to be beneficially owned by more than one person (if, for example, persons share the power to vote or the power to dispose of the shares). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire shares (for example, upon exercise of an option or warrant) within 60 days of the date as of which the information is provided. In computing the percentage ownership of any person, the amount of shares is deemed to include the amount of shares beneficially owned by such person by reason of such acquisition rights. As a result, the percentage of outstanding shares of any person as shown in the following table does not necessarily reflect the person's actual voting power at any particular date.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership (1) (#)	Percent of Class (2) (%)
Shannon Wilkinson (3)	3,000,000	10.98%
Troy Wilkinson (4)	3,000,000	10.98%
Michael De Valera (5)	1,020,000	3.73%
Chris White (6)	108,000	0.40%
Earl Johnson (7)	36,600	0.13%
All Officers, Directors and Beneficial Owners as a Group Total	7,164,600	26.22%

(1) The number and percentage of shares beneficially owned is determined under rules of the SEC and the information is not necessarily indicative of beneficial ownership for any other purpose. Under such rules, beneficial ownership includes any shares as to which the individual has sole or shared voting power or investment power and also any shares, which the individual has the right to acquire within 60 days through the exercise of any stock option or other right. The persons named in the table have sole voting and investment power with respect to all shares of common stock shown as beneficially owned by them, subject to community property laws where applicable and the information contained in the footnotes to this table.

(2) Based on 27,316,377 issued and outstanding shares of common stock as of November 10, 2022.

(3) Shannon Wilkinson is a Director and the Company's Chief Executive Officer, President, Secretary and Treasurer. Her beneficial ownership includes 3,000,000 common shares.

(4) Troy Wilkinson is a Director of the Company. His beneficial ownership includes 3,000,000 common shares.

(5) Michael De Valera is a Director of the Company. His beneficial ownership includes 1,020,000 common shares directly owned.

(6) Chris White is a Director of the Company and the Company's Chief Information Security Officer. His beneficial ownership includes 108,000 common shares directly owned.

(7) Earl Johnson is the Chief Financial Officer of the Company. His beneficial ownership includes 36,000 common shares directly owned.

Changes in Control

There are no present arrangements or pledges of the Company's securities, which may result in a change in control of the Company.

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

Related Party Transactions

Related party transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. Related parties are natural persons or other entities that have the ability, directly, or indirectly, to control another party or exercise significant influence over the party in making financial and operating decisions. Related parties include other parties that are subject to common control or that are subject to common significant influences.

During the year ended June 30, 2022, there were transactions incurred between the Company and Shannon Wilkinson, Director, CEO, President, Secretary and Treasurer of the Company for management fees of \$45,000 (June 30, 2021 - \$134,750) and net wages of \$89,150 (June 30, 2021 - \$Nil).

During the year ended June 30, 2022, there were transactions incurred between the Company and Earl Johnson, Chief Financial Officer of the Company for net wages of \$5,037 (June 30, 2021 - \$Nil).

During the year ended June 30, 2022, there were transactions incurred between the Company and Chris White, Director and Chief Information Security Officer of the Company for management fees of \$12,500 (June 30, 2021 - \$32,500) and net wages of \$59,785 (June 30, 2021 - \$Nil).

During the year ended June 30, 2022, there were transactions incurred between the Company and Troy Wilkinson, Director of the Company for management fees of \$119,250 (June 30, 2021 - \$Nil).

Other than the foregoing, none of the directors or executive officers of the Company, nor any person who owned of record or was known to own beneficially more than 5% of the Company's outstanding shares of its Common Stock, nor any associate or affiliate of such persons or companies, has any material interest, direct or indirect, in any transaction that has occurred during the past fiscal year, or in any proposed transaction, which has materially affected or will affect the Company.

With regard to any future related party transaction, we plan to fully disclose any and all related party transactions in the following manner:

- disclosing such transactions in reports where required;
- disclosing in any and all filings with the SEC, where required;
- obtaining disinterested directors consent; and
- obtaining shareholder consent where required.

Review, Approval or Ratification of Transactions with Related Persons

Given our small size and limited financial resources, we have not adopted formal policies and procedures for the review, approval or ratification of transactions, such as those described above, with our executive officers, Directors and significant stockholders. However, all of the transactions described above were approved and ratified by our Board of Directors. In connection with the approval of the transactions described above, our Board of Directors, took into account several factors, including their fiduciary duties to the Company; the relationships of the related parties described above to the Company; the material facts underlying each transaction; the anticipated benefits to the Company and related costs associated with such benefits; whether comparable products or services were available; and the terms the Company could receive from an unrelated third party.

We intend to establish formal policies and procedures in the future, once we have sufficient resources and have appointed additional Directors, so that such transactions will be subject to the review, approval or ratification of our Board of Directors, or an appropriate committee thereof. With regard to any future related party transaction, we plan to fully disclose any and all related party transactions in the following manner:

- disclosing such transactions in reports where required;
- disclosing in any and all filings with the SEC, where required;
- obtaining disinterested directors consent; and
- obtaining shareholder consent where required.

Director Independence

Quotations for our common stock are entered on the Over-the-Counter Bulletin Board inter-dealer quotation system, which does not have director independence requirements. For purposes of determining director independence, we apply the definitions set out in NASDAQ Rule 4200(a)(15). Under NASDAQ Rule 4200(a)(15), a director is not considered to be independent if he or she is also an executive officer or employee of the corporation. As a result, the we have one independent director, Michael De Valera, as our other directors are each also an executive officers or related to an executive officer.

Item 14. Principle Accountant Fees and Services

	For Year Ended June 30, 2022	For Year Ended June 30, 2021
Audit Fees	\$ 45,000	\$ 52,240
Audit Related Fees	7,500	-
Tax Preparation	2,000	2,000
Other	-	-
Total	\$ 54,500	\$ 54,240

Audit Fees consist of fees billed for professional services rendered for the audit of our financial statements and review of the interim financial statements included in quarterly reports and services that are normally provided by the above auditors in connection with statutory and regulatory filings or engagements.

Audit-Related Fees are fees for assurance and related services by the principal accountant that are traditionally performed by the principal accountant and which are reasonably related to the performance of the audit or review of the registrant's financial statements and fees attributed to the audit of.

In the absence of a formal audit committee, the full Board of Directors pre-approves all audit and non-audit services to be performed by the independent registered public accounting firm in accordance with the rules and regulations promulgated under the Securities Exchange Act of 1934, as amended. The Board of Directors pre-approved 100% of the audit, audit-related and tax services performed by the independent registered public accounting firm for the fiscal periods ended June 30, 2022 and June 30, 2021.

PART IV**Item 15. Exhibits and Financial Statements.**

Exhibit Number	Description
3.1	Articles of Incorporation filed with the Nevada Secretary of State on September 6, 2019 (2)
3.2	Bylaws (2)
4.1	2021 Equity Compensation Plan (3)
10.1	Compilation of Website or Software Development Agreement and Addendum between Company and Cistck, dated June 4, 2020 (4)
10.2	Compilation of FirstFire Global Opportunities Fund, LLC Securities Purchase Agreement, Convertible Promissory Note and Other Agreements (5)
10.3	Compilation of GS Capital Partners, LLC Securities Purchase Agreement, Convertible Promissory Note and Other Agreements (6)
10.4	Compilation of Analytico Services Conseils Inc. Securities Purchase Agreement, Convertible Promissory Note and Warrant (7)
10.5	Compilation of Reynald Thauvette and Dominique Joyal Securities Purchase Agreement, Convertible Promissory Note and Warrant (8)
10.6	Master Services Agreement between the Company and IONnovate, LLC dated September 3, 2021 (9)
10.7	Employment Agreement between the Company and Shannon Wilkinson dated January 3, 2022 (10)
10.8	Employment Agreement between the Company and Chris C. White dated January 3, 2022 (11)
10.9	Employment Agreement between the Company and Earl R. Johnson dated April 26, 2022 (12)
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.LAB	XBRL Taxonomy Extension Labels Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document

* Filed herewith.

** Furnished herewith.

Item 16. Form 10-K Summary

None.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Tego Cyber Inc.

Date: November 14, 2022

By: /s/ Shannon Wilkinson
Shannon Wilkinson
Chief Executive Officer
(Principal Executive Officer)

Tego Cyber Inc.

Date: November 14, 2022

By: /s/ Earl Johnson
Earl Johnson
Chief Executive Officer
(Principal Financial and Accounting Officer)

**CERTIFICATION OF
PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO SECTION 302(a) OF THE SARBANES-OXLEY ACT OF 2002**

I, Shannon Wilkinson, certify that:

1. I have reviewed this Annual Report on Form 10-K of the Registrant for the year ended June 30, 2022;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. As the Registrant's certifying officer, I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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;
 - c. Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. As the Registrant's certifying officer, I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant auditors and the audit committee of the Registrant's Board of Directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Tego Cyber Inc.

Date: November 14, 2022

By: /s/ Shannon Wilkinson
Name: Shannon Wilkinson
Title: Chief Executive Officer (Principal Executive Officer)

**CERTIFICATION OF
PRINCIPAL FINANCIAL AND ACCOUNTING OFFICER
PURSUANT TO SECTION 302(a) OF THE SARBANES-OXLEY ACT OF 2002**

I, Earl Johnson, certify that:

1. I have reviewed this Annual Report on Form 10-K of the Registrant for the year ended June 30, 2022;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. As the Registrant's certifying officer, I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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;
 - c. Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. As the Registrant's certifying officer, I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant auditors and the audit committee of the Registrant's Board of Directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Tego Cyber Inc.

Date: November 14, 2022

By: /s/ Earl Johnson
Name: Earl R. Johnson
Title: Chief Financial Officer (Principal Financial and Accounting Officer)

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Tego Cyber Inc. (the “Company”) on Form 10-K for the year ended June 30, 2022, as filed with the Securities and Exchange Commission (the “Report”), I, Shannon Wilkinson, the Chief Executive Officer (Principal Executive Officer), certify, pursuant to 18 U.S.C. §1350, as added by §906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) To my knowledge, the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of and for the period covered by the Report.

Tego Cyber Inc.

Date: November 14, 2022

By: /s/ Shannon Wilkinson
Name: Shannon Wilkinson
Title: Chief Executive Officer (Principal Executive Officer)

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Tego Cyber Inc. (the "Company") on Form 10-K for the year ended June 30, 2022, as filed with the Securities and Exchange Commission (the "Report"), I, Earl Johnson, the Chief Financial Officer (Principal Financial and Accounting Officer), certify, pursuant to 18 U.S.C. §1350, as added by §906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) To my knowledge, the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of and for the period covered by the Report.

Tego Cyber Inc.

Date: November 14, 2022

By: /s/ Earl Johnson
Name: Earl Johnson
Title: Chief Financial Officer (Principal Financial and Principal Accounting Officer)