

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

UMAX GROUP CORP.

2020 Bay Street
Los Angeles, California 90012

702-750-7639
www.umaxgrpcorp.com
rondell@umaxgrocorp.com

899: Miscellaneous Services
6799 – Investors, Misc.
7389 Business Services, Not Elsewhere Classified
7812 Motion Picture and Video Tape Production
7819 Services Allied to Motion Picture Production

Quarterly Report

For the period ending July 31, 2023 (the “Reporting Period”)

Outstanding Shares

The number of shares outstanding of our Common Stock was:

70,472,274 as of July 31, 2023
70,472,274 as of July 31, 2023

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Change in Control

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: ☐ No: ☒

¹ “Change in Control” shall mean any events resulting in:

- (i) Any “person” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the “beneficial owner” (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company’s then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company’s assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

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

The Company incorporated as UMAX Group Corp. on March 21, 2011, with the Nevada Secretary of State, Corporation Division. From inception to the date of this report, the Company has not changed its names and has no predecessors.

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

Formed on March 21, 2011, in the State of Nevada (Active and in Good Standing)

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

There have not been any trading suspension orders issued by the SEC concerning the Company since inception.

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

On or about May 26, 2021, the Company acquired 51.5% of the equity interest in Funny Media Group, LLC, a Wyoming limited liability company ("FMG") in exchange for 5,000,000 shares of Preferred "B" Stock of the Company. This related party transaction made FMG a control subsidiary of the Company. Rondell Fletcher, the sole officer and director of the Company is the managing member and controlling equity owner of FMG.

On or about January 14, 2021, the Company acquired 51% of the equity interest in Funny Media Studios, a California corporation ("FMS") in exchange for 1,500,000 shares of Preferred "B" Stock of the Company. This related party transaction made FMS a control subsidiary of the Company. Rondell Fletcher, the sole officer and director of the Company, is the sole officer and director of FMS and also its control shareholder.

On or about April 14, 2022, the Company acquired the remaining 48.5% of the equity interest in Funny Media Group, LLC, a Wyoming limited liability company ("FMG") in exchange for 1,000,000 shares of Preferred "B" Stock of the Company. This related party transaction makes FMG a wholly-owned subsidiary of the Company. Rondell Fletcher, the sole officer and director of the Company is the managing member and controlling equity owner of FMG.

The address(es) of the issuer's principal executive office: 2020 Bay Street, Los Angeles, California 90012

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

☐ Check if principal executive office and principal place of business are the same address:

42020 Bay Street, Los Angeles, California 90012

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

No: ☒ Yes: ☐

If Yes, provide additional details below: _____

2) Security Information

Transfer Agent

Name: Transhare Corporation

Phone: 303-662-1112

Email: info@transhare.com

Address: Bayside Center 1, 17755 U.S. Highway 19 N, Clearwater, Florida 33764

Publicly Quoted or Traded Securities:

Trading symbol:	<u>UMAX (OTC Pink)</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>904197100</u>	
Par or stated value:	<u>.0001</u>	
Total shares authorized:	<u>1,850,000,000</u>	as of date: <u>July 31, 2023</u>
Total shares outstanding:	<u>70,472,274</u>	as of date: <u>July 31, 2023</u>
Number of shares in the Public Float ² :	<u>18,793,734</u>	as of date: <u>July 31, 2023</u>
Total number of shareholders of record:	<u>117</u>	as of date: <u>July 31, 2023</u>

Note to Common Stock: During the 3rd quarter ended October 31, 2021, the Company cancelled 500,000,000 shares of Common Stock of the Company lowering the issued and outstanding Common Stock of the Company to 65,472,274 (e.g., date of cancellation was August 11, 2021). The Company plans on conducting the necessary corporate actions and document filings to amend its articles of incorporation with the Nevada Secretary of State, Corporation Division, lowering the authorized common stock from 1,850,000,000 to 500,000,000 which shall be completed by the end of the third quarter, July 31, 2023 or earlier. These two transactions are being conducted to provide a more normalized market capitalization of the Company's common stock commensurate to the Company's current and future business operations and financial performance.

All additional class(es) of publicly quoted or traded securities (if any):

Trading symbol:	_____
Exact title and class of securities outstanding:	_____
CUSIP:	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding:	_____ as of date: _____
Total number of shareholders of record:	_____ as of date: _____

Other classes of authorized or outstanding equity securities:

Trading symbol:	<u>None (Not Publicly Quoted)</u>	
Exact title and class of securities outstanding:	<u>Preferred "A"</u>	
CUSIP:	<u>N/A</u>	
Par or stated value:	<u>.0001</u>	
Total shares authorized:	<u>50,000,000</u>	as of date: <u>July 31, 2023</u>
Total shares outstanding:	<u>39,435,000</u>	as of date: <u>July 31, 2023</u>

Designation of Security: The "A" Class Preferred has a conversion rate to one (1) share of the "A" Class Preferred to one thousand (1,000) shares of Common Stock. The holders of the "A" Class Preferred Stock are entitled to vote on all matters voted on by the Company's common shareholders, including election of directors, on the basis of one vote per share of "A" Class Preferred Stock held. However, they are not entitled to cumulative voting, and accordingly, the holders of a majority of the voting shares of the Company can elect the entire board of directors if they choose to do so, and, in that event, the holders of the remaining shares will not be able to elect any person to the Company's Board of Directors. At the current time, per the bylaws of the Company (e.g., Section 5), the "A" Class Preferred shares are the only voting stock of the Company. The current amended designation cannot be amended without a 100% vote approval of current issued and outstanding "A" Class Preferred.

Trading symbol:	<u>None (Not Publicly Quoted)</u>	
Exact title and class of securities outstanding:	<u>Preferred "B"</u>	
CUSIP:	<u>N/A</u>	
Par or stated value:	<u>.0001</u>	
Total shares authorized:	<u>19,210,000</u>	as of date: <u>July 31, 2023</u>

² "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

Total shares outstanding: 100,000,000 as of date: July 31, 2023

Designation of Security: The "B" Class Preferred had a conversion rate to one (1) share of the "B" Class Preferred to five (5) shares of Common Stock. The conversion rate of the "B" Class Preferred is not affected by a forward or reverse split of the Common Stock of the Company. During May 2021, a majority of the holders of the "B" Class Preferred approved a change (e.g., pursuant to N.R.S. 78.1955.3) to the conversion rate of the "B" Preferred Stock to Common Stock. The new conversion rate is one (1) share of "B" Class Preferred to one (1) share of Common Stock. On June 3, 2021, the Company filed an amended designation with the Nevada Secretary of State to effectuate this proposed change to the conversion rate to the Common Stock of the Company. The Company will file a copy of the amended designation via a supplemental filing on OTC Markets subsequent to such filing being completed.

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

The Common Stock of the Company is eligible for dividends and has full voting rights on all corporate matters, but it does not contain any rights or privileges with regards to preemptive rights.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

Series "B" Preferred Stock - The "A" Class Preferred has a conversion rate to one (1) share of the "A" Class Preferred to one thousand (1,000) shares of Common Stock. The holders of the "A" Class Preferred Stock are entitled to vote on all matters voted on by the Company's common shareholders, including election of directors, on the basis of one vote per share of "A" Class Preferred Stock held. However, they are not entitled to cumulative voting, and accordingly, the holders of a majority of the voting shares of the Company can elect the entire board of directors if they choose to do so, and, in that event, the holders of the remaining shares will not be able to elect any person to the Company's Board of Directors. At the current time, per the bylaws of the Company (e.g., Section 5), the "A" Class Preferred shares are the only voting stock of the Company. The current amended designation cannot be amended without a 100% vote approval of current issued and outstanding "A" Class Preferred.

Series "B" Preferred Stock - The "B" Class Preferred had a conversion rate to one (1) share of the "B" Class Preferred to five (5) shares of Common Stock. The conversion rate of the "B" Class Preferred is not affected by a forward or reverse split of the Common Stock of the Company. During May 2021, a majority of the holders of the "B" Class Preferred approved a change (e.g., pursuant to N.R.S. 78.1955.3) to the conversion rate of the "B" Preferred Stock to Common Stock. The new conversion rate is one (1) share of "B" Class Preferred to one (1) share of Common Stock. On June 3, 2021, the Company filed an amended designation with the Nevada Secretary of State to effectuate this proposed change to the conversion rate to the Common Stock of the Company. The Company will file a copy of the amended designation via a supplemental filing on OTC Markets subsequent to such filing being completed.

3. Describe any other material rights of common or preferred stockholders.

None

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

None

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: ☐ Yes: ☐ (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>May 12, 2020</u> Common: <u>560,372,274</u> Preferred "A": <u>39,445,000</u> Preferred "B": <u>11,710,000</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>11/05/20</u>	<u>New Issuance</u>	<u>100,000</u>	<u>Common</u>	<u>\$10,000</u>	<u>Yes</u>	<u>K9 Kountry, LLC (George Rivera)</u>	<u>Cash</u>	<u>Restricted</u>	<u>1933 Act - \$4(a)(2)</u>
<u>4/22/21</u>	<u>New Issuance</u>	<u>5,000,000</u>	<u>Common</u>	<u>\$1,100,000</u>	<u>Yes</u>	<u>Cedera Solutions, LLC (Brent Taylor)</u>	<u>Preferred A Conversion</u>	<u>Unrestricted</u>	<u>1933 Act - \$4(a)(2)</u>
<u>4/22/21</u>	<u>Conversion</u>	<u>(5,000)</u>	<u>Preferred A</u>	<u>\$1</u>	<u>No</u>	<u>Cedera Solutions, LLC (Brent Taylor)</u>	<u>Preferred A Conversion</u>	<u>Restricted</u>	<u>1933 Act - \$4(a)(2)</u>
<u>5/26/21</u>	<u>New Issuance</u>	<u>5,000,000</u>	<u>Preferred B</u>	<u>\$500</u>	<u>No</u>	<u>Mazuma Holdings, LLC (Wyoming – Rondell Fletcher)</u>	<u>Acquisition</u>	<u>Restricted</u>	<u>1933 Act - \$4(a)(2)</u>
<u>8/11/21</u>	<u>Cancellation</u>	<u>(500,000,000)</u>	<u>Common</u>	<u>\$20,625,000</u>	<u>No</u>	<u>Red Mountain Labs, LLC</u>	<u>Cancellation of Common Stock</u>	<u>Restricted</u>	<u>Not Applicable</u>
<u>1/14/22</u>	<u>New Issuance</u>	<u>1,500,000</u>	<u>Preferred B</u>	<u>\$150</u>	<u>No</u>	<u>Mazuma Holdings, LLC (Wyoming – Rondell Fletcher)</u>	<u>Acquisition</u>	<u>Restricted</u>	<u>1933 Act - \$4(a)(2)</u>
<u>3/8/22</u>	<u>Conversion</u>	<u>(5,000)</u>	<u>Preferred A</u>	<u>\$1</u>	<u>No</u>	<u>Ian N. Dixon</u>	<u>Preferred A Conversion</u>	<u>Restricted</u>	<u>1933 Act - \$4(a)(2)</u>
<u>3/8/22</u>	<u>New Issuance</u>	<u>5,000,000</u>	<u>Common</u>	<u>\$390,000</u>	<u>No</u>	<u>Ian N. Dixon</u>	<u>Preferred A Conversion</u>	<u>Restricted</u>	<u>1933 Act - \$4(a)(2)</u>
<u>4/13/22</u>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Preferred B</u>	<u>\$100</u>	<u>No</u>	<u>Mazuma Holdings, LLC (Wyoming – Rondell Fletcher)</u>	<u>Acquisition</u>	<u>Restricted</u>	<u>1933 Act - \$4(a)(2)</u>
Shares Outstanding on Date of This Report: <u>Ending Balance</u> Date <u>July 31, 2023</u>									

Common: 70,472,274
 Preferred "A": 39,435,000
 Preferred "B": 19,210,000

Example: A company with a fiscal year end of December 31st, in addressing this item for its Quarterly Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2021 through January 31, 2023 pursuant to the tabular format above.

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

Pursuant to GAAP rules, the cancellation of 500,000,000 shares of Common Stock on August 11, 2021, by Red Mountain Labs, Inc. resulted in an off-setting gain of \$20,625,000 USD against the loss recorded on February 29, 2019, for the issuance of said same shares of Common Stock pursuant to a conversion of Class "A" Preferred Stock.

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities :

No: ☒ Yes: ☐ (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____

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

Not Applicable

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations.
 (Please ensure that these descriptions are updated on the Company's Profile on www.otcmarkets.com).

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

UMAX Group Corp. is a Nevada corporation, is a public quoted Pink Sheet issuer under the ticker symbol "UMAX". Currently, UMAX has one wholly owned operational subsidiary, Funny Media Group, LLC, a Wyoming limited liability company ("FMG"). FMG is a media development company which is currently concentrating on producing its own original content with the intent of selling that content to one of the many streaming companies (i.e., Netflix, Hulu, Showtime, Disney+, etc.) and having our own streaming platforms on our web site and YouTube channels. Funny Media has currently produced over 60 comedy specials (each special being 30 minutes in duration) at its own state of the art facility. The Funny Media facility was built with the development of live audience content in mind with approximately \$200,000 USD in on site video and production equipment and \$200,000 USD in full facility build out costs. The investment in the facility has allowed us to keep out of pocket production costs down and produce each 30-minute comedy special for under \$7,500 USD.

B. List any subsidiaries, parent company, or affiliated companies.

UMAX Group Corp. is a Nevada corporation, is a public quoted Pink Sheet issuer under the ticker symbol "UMAX". Currently, UMAX has one wholly owned operational subsidiary, Funny Media Group, LLC, a Wyoming limited liability company ("FMG") and one control subsidiary, Funny Media Studios ("FMS") a California corporation.

C. Describe the issuers' principal products or services.

FMG is a media development company which is currently concentrating on producing its own original content with the intent of selling that content to one of the many streaming companies (i.e., Netflix, Hulu, Showtime, Disney+, etc.) and having our own streaming platforms on our web site and YouTube channels. Funny Media has currently produced over 60 comedy specials (each special being 30 minutes in duration) at its own state of the art facility. The Funny Media facility was built with the development of live audience content in mind with approximately \$200,000 USD in on site video and production equipment and \$200,000 USD in full facility build out costs. The investment in the facility has allowed us to keep out of pocket production costs down and produce each 30-minute comedy special for under \$7,500 USD.

5) Issuer's Facilities

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

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

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

The Company operates a state-of-the-art facility in Downtown Los Angeles (2020 Bay Street, Los Angeles, California 90012) that has become a one-stop shop for live comedy shows which was formerly known as the Comedy Cube. This 6,000-sq.ft. location has been upgraded with state-of-the-art on-site video and production equipment along with a full build out utilized for a live audience. The Issuer leases this space for \$5,500 USD per month on a month-to-month basis.

6) Officers, Directors, and Control Persons

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

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

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

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Rondell Fletcher</u> (Sole Officer and Director) ^{1, 2, and 3}	<u>Owner of More than 5% and Sole Officer and Director of the Issuer</u>	<u>2020 Bay Street, Los Angeles, California 90021</u>	<u>46,750,000</u>	<u>Common Stock</u>	<u>66.34%</u>	<u>None</u>
			<u>39,403,000</u>	<u>Preferred "A" Stock</u>	<u>99.92%</u>	
			<u>7,500,000</u>	<u>Preferred "B" Stock</u>	<u>39.04%</u>	
<u>Donald Franco</u>	<u>Owner of More than 5%</u>	<u>6518 Somervall Ranch Street, Las</u>	<u>2,000,000</u>	<u>Preferred "B" Stock</u>	<u>17.08%</u>	<u>None</u>

		<u>Vegas, Nevada</u> <u>89131</u>				
<u>Kathleen Arvold</u>	<u>Owner of More</u> <u>than 5%</u>	<u>6424 Sequoia,</u> <u>Rohnert Park,</u> <u>California 94928</u>	<u>3,300,000</u>	<u>Preferred</u> <u>"B" Stock</u>	<u>28.18%</u>	<u>None</u>
<u>Charles Grigsby</u>	<u>Owner of More</u> <u>than 5%</u>	<u>8000 West Sahara</u> <u>Avenue #208, Las</u> <u>Vegas, Nevada</u> <u>89117</u>	<u>1,000,000</u>	<u>Preferred</u> <u>"B" Stock</u>	<u>8.54%</u>	<u>None</u>
<u>Kurt B. Ludlow</u>	<u>Owner of More</u> <u>than 5%</u>	<u>476 Punto Vallata</u> <u>Drive, Henderson,</u> <u>Nevada 89011</u>	<u>1,000,000</u>	<u>Preferred</u> <u>"B" Stock</u>	<u>8.54%</u>	<u>None</u>
<u>William L. Miskall</u> <u>Jr.</u>	<u>Owner of More</u> <u>than 5%</u>	<u>7614 General</u> <u>Meade Lane, St.</u> <u>Louis, Missouri</u> <u>63123</u>	<u>700,000</u>	<u>Preferred</u> <u>"B" Stock</u>	<u>5.98%</u>	<u>None</u>

¹ On or about February 12, 2020, Mazuma Holdings, LLC, a Wyoming limited liability company, purchased controlling interest in the issuer (hereinafter referred to as "Mazuma") through the purchase of the Preferred "A" Stock which was classified as a "Change in Control" transaction. Rondell Fletcher is the sole manager and sole equity owner of Mazuma.

² Red Mountain Labs, Inc. a Wyoming corporation, owns 46,750,000 shares of Common Stock of the Company. Rondell Fletcher is the sole officer/director and equity owner of Red Mountain Labs, Inc.

³ (BIO) Rondell Fletcher (President, Treasurer, Secretary, and Sole Director) - Mr. Fletcher is an accomplished entrepreneur with domestic and international experience in operations, multi-channel product distribution, and marketing. Additionally, he vast experience in developing and introducing successful new products and companies for domestic and international markets as well as endeavors in real estate, construction, and land development. At the current time, he owns and operates Broadcast West, a full-service movie and television multimedia production/programming studio located in Los Angeles, California, which also provides live satellite broadcasts, infomercials, Facebook lives and online videos to product, fashion, car photography, and cooking shows made for television. Mr. Fletcher is a graduate of California Baptist University in 1998 with a bachelor's degree in the Liberal Arts.

7) Legal/Disciplinary History

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

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

None

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

None

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

None

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: John E. Dolkart, Jr., Esq.
Firm: Dolkart Law
Address 1: 100 Pine Street, Suite 1250
Address 2: San Francisco, CA 94111
Phone: (702) 275-2181
Email: john@Dolkartlaw.com

Accountant or Auditor

Name: Devin Cook
Firm: Cedera Solutions, LLC
Address 1: 3774 West Cheyenne Avenue, Suite 130
Address 2: North Las Vegas, Nevada 89032
Phone: (435) 275-5578
Email: devincook@cederasolutions.com

Investor Relations

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

Twitter: _____
Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

Other Service Providers

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

Name: _____
Firm: _____
Nature of Services: _____

Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Financial Statements

A. The following financial statements were prepared in accordance with:

- ☐ IFRS
☒ U.S. GAAP

B. The following financial statements were prepared by (name of individual)³:

Name: Devin Cook
Title: Accountant/Bookkeeper
Relationship to Issuer: Accounting Consultant

Describe the qualifications of the person or persons who prepared the financial statements: Mr. Cook is currently working as a managerial and tax accountant for Cedera Solutions. He obtained his bachelor's degree in business administration from Utah Tech University and his master's in accountancy from UNLV. Devin plans on furthering his education by obtaining both his CMA and CPA license in the near future.

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

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

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³ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Rondell Fletcher certify that:

1. I have reviewed this Quarterly Disclosure Statement (2nd Quarter ended July 31, 2023) for UMAX Group Corp;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 3, 2023

/s/ Rondell Fletcher
Principal Financial Officer

I, Rondell Fletcher certify that:

1. I have reviewed this Quarterly Disclosure Statement (2nd Quarter ended July 31, 2023) for UMAX Group Corp.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

November 3, 2023

/s/ Rondell Fletcher
Chief Financial Officer

Umax Group Corporation
Balance Sheets

	Consolidated	
	July 31 2023	April 30 2023
<hr/>		
<u>Assets</u>		
Current assets		
Cash and cash equivalents	\$ 1,810	\$ 346
Accounts Receivable	\$ -	
Inventory	\$ -	
Total current assets	<u>\$ 1,810</u>	<u>346</u>
Long term assets		
Investments	\$ 1,426,214	1,425,250
Property, plant and equipment, net	\$ 10,916	12,202
Other Investments	\$ 750	750
Security Deposits		
Total long term assets	<u>\$ 1,437,880</u>	<u>1,438,201</u>
Total assets	<u>\$ 1,439,691</u>	<u>\$ 1,438,548</u>
<hr/>		
<u>Liabilities and Stockholders' Deficit</u>		
Current liabilities		
Trade accounts payable	45,819	41,559
Accrued liabilities	263,001	236,766
Current portion of long term note payable, net	62,000	62,000
Loan payable	2,350,727	2,319,953
Total current liabilities	<u>2,721,548</u>	<u>\$ 2,660,279</u>
Long term liability		
Long term note payable, net of current portion, net	<u>-</u>	
Total long term liabilities	<u>200,000</u>	<u>200,000</u>
Total liabilities	<u>2,921,548</u>	<u>\$ 2,860,279</u>
Stockholders' deficit		
Series A convertible, voting Preferred stock; \$0.0001 par value; 50,000,000 authorized; 39,435,000 and 39,440,000 issued and outstanding as of April 30, 2022 and April 30, 2021	3,944	3,944
Series B convertible, voting Preferred stock; \$0.0001 par value; 100,000,000 authorized; 19,210,000 and 11,710,000 issued outstanding as of April 30, 2022 and April 30, 2021	1,920	1,920
Common stock, 1,850,000,000 shares authorized; 70,472,274 at .0001 par value and 565,472,274 shares at .0001 par value outstanding as of April 30, 2022 and April 30, 2021	7,047	7,047.00
To be issued		
Additional paid in capital	4,323,638	4,323,638
Accumulated deficit	(5,818,405)	(5,759,424)
Total stockholders' deficit	<u>(1,481,856)</u>	<u>(1,421,731)</u>
Total liabilities and stockholders' deficit	<u>1,439,691</u>	<u>\$ 1,438,548</u>

(the accompanying notes are an integral part of these financial statements)

Statements of Operations

	Three Months Ended July 31	
	2023	2022
Revenue		
Service sales		\$ 14,933
Discounts Given	\$ 3,937	\$ -
Total revenue	<u>\$ 3,937</u>	<u>14,933</u>
Cost of services		
Production	\$ -	5,988
Total cost of sales	<u>\$ -</u>	<u>5,988</u>
Gross margin	<u>\$ 3,937</u>	<u>8,946</u>
Operating expenses		
General and administrative	\$ 23,362	66,949
Rent Expense	\$ 18,000	40,876
Legal & professional Fees	\$ 16,800	20,176
Wage expense	\$ -	15,400
Total operating expenses	<u>\$ 58,162</u>	<u>143,401</u>
Net operating loss	<u>\$ (54,225)</u>	<u>(134,455)</u>
Other (expense) income		
Interest expense	21,896	1,259
Depreciation expense	1,285	5,144
Cancellation of common stock	-	
Total other expenses	<u>\$ 23,181</u>	<u>#</u>
Other Income		
Forgiveness of Debt	\$ 18,425	
Cancellation of common stock	\$ -	
Gain/Loss on Conversion	\$ -	
Other Miscellaneous Income	\$ 0.03	\$ 0.20
Gain/Loss before provision for income taxes	<u>(58,981)</u>	<u>(140,858)</u>
Net Gain/Loss	<u>\$ (58,981)</u>	<u>\$ (140,858)</u>
Basic and diluted loss per share		<u>\$ -</u>
Weighted average shares outstanding		
Basic and diluted	<u>\$ 561,472,274</u>	<u>70,472,274</u>

(the accompanying notes are an integral part of these financial statements)

UMAX Group Corporation
Statement of Cash Flow

	Three Months Ended	
	July 31 2023	July 31 2022
Net Gain/Loss	\$ (58,981)	\$ (141,109)
Changes in operating assets and liabilities:		
Depreciation expense	\$ 1,286	\$ 5,144
Changes in operating assets and liabilities:		\$ 250
(increase) in accounts receivable	\$ -	
(increase) in prepaid expenses		
(increase) in accounts payable	\$ 4,260	\$ (3,418)
(increase) in accrued liabilities	\$ 26,235	\$ 13,361
(increase) in inventory		
(increase) in security deposits		
Cash used in operating activities	\$ (27,200)	\$ (125,772)
Cash flows from investing activities:		
(increase) in fixed assets		
Loan Reduction		
Purchase/Sale of Business	\$ -	\$ -
Conversion of A Shares	\$ -	\$ -
Payment of class B preferred	\$ -	\$ -
Sale of Equipment		
Investments	\$ (964)	\$ (147,566)
Balancing Activity	\$ (1,146)	\$ 1,143
Cash provided by (used in) investing activities	\$ (2,110)	\$ (146,423)
Cash flows from financing activities:		
Increase in common stock		
Proceeds (payments) from loan	\$ 30,774	\$ 260,552
Cancellation of common stock		
Increase in class B preferred stock		
Increase (decrease) in loan receivable		
Increase (decrease) in loan payable		
Decrease in Long Term Note		
Increase (decrease) Class A Preferred Stock		
Increase in Stock Payable		
Cash provided by financing activities	\$ 30,774	\$ 260,552
Net change in cash	\$ 1,464	\$ (11,643)
Cash at beginning of the period	\$ 346	\$ 17,521
Cash at end of the period	\$ 1,810	\$ 5,878

(the accompanying notes are an integral part of these financial statements)

UMAX Group Corporation
Notes to Financial Statements
For the 2nd Quarter Ended July 31, 2023

NOTE 1 – Nature of Operations

UMAX Group Corporation (the “Company”) was incorporated on March 21, 2011 under the laws of the state of Nevada. The company is now partnering with projects that it deems feasible and profitable for shareholders, this allows startup companies and revenue generating companies to create jobs and revenue for the approve UMAX projects. UMAX knows the difficulty that startup companies have in procuring financing, hence the development of the public entity with the ability to capitalize on nonrefundable funds from the sales of shares of stock into the market.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

Management acknowledges that it is solely responsible for adopting sound accounting practices, establishing and maintaining a system of internal accounting control and preventing and detecting fraud. The Company’s system of internal accounting control is designed to assure, among other items, that (1) recorded transactions are valid; (2) all valid transactions are recorded and (3) transactions are recorded in the period in a timely manner to produce financial statements which present fairly the financial condition, results of operations and cash flows of the company for the respective periods being presented.

The Company’s financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Use of Estimates

The preparation of financial statements in accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. A change in management’s estimates or assumptions could have a material impact on the Company’s financial condition and results of operations during the period in which such changes occurred.

Actual results could differ from those estimates. The Company’s financial statements reflect all adjustments that management believes are necessary for the fair presentation of their financial condition and results of operations for the periods presented.

Cash and Cash Equivalents

For purposes of the statements of cash flows, cash equivalents include all highly liquid investments with original maturities of three months or less which are not securing any corporate obligations. The Company maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts.

Property and Equipment

Property and equipment consist of furniture and equipment and are recorded at cost. Expenditures for maintenance and repairs are charged against operations. Renewals and improvements that materially extend the life of the assets are capitalized. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are written off, and any resulting gain or loss is reflected in income for the period.

Depreciation is computed for financial statement purposes on a straight-line basis over estimated useful lives of the related assets.

The estimated useful lives of depreciable assets are:

Classification	Estimated Useful Life	Amount	Depreciation	Net
Furniture & Office Equipment	Five Years	\$ 60,490	\$ 48,288	\$ 12,202

Investments

The Investments include the value of the Company's past acquisition of Funny Media Group, LLC (Wyoming), Funny Media Studios (California) and related items on a corporate level. The Company acquired 100% of Funny Media Group, LLC in exchange for 6,000,000 shares of Series "B" Preferred Stock and 51% of Funny Media Studios for 6,000,000 shares of Series "B" Preferred Stock. Below is a valuation of each of these acquisitions as a part of the Investments as shown on the Company's Balance Sheet.

Entity	Percentage of Entity Owned	Subsidiary Status	Investment Amount
Miscellaneous Investments	N/A	N/A	\$ 334,522
Funny Media Group, LLC	100%	Wholly-Owned	\$ 560,134
Funny Media Studios	51%	Partially-Owned	<u>\$ 530,594</u>
Total Investment Value			<u>\$1,425,250</u>

Impairment of Long-lived Assets

The Company reviews long-lived assets for impairment when circumstances indicate the carrying amount of an asset may not be recoverable based on the undiscounted future cash flows of the asset. If the carrying amount of the asset is determined not to be recoverable, a write-down to fair value is recorded. Fair values are determined based on quoted market values, undiscounted cash flows, or external appraisals, as applicable. The Company reviews long-lived assets for impairment at the individual asset or the asset group level for which the lowest level of independent cash flows can be identified

Revenue Recognition

Revenue consists of product sales at market net of any discount afforded to a client or customer. Sales revenue is recognized upon the shipment of merchandise to customers, persuasive evidence of an arrangement exists, pricing is fixed and determinable, collection is reasonably assured, and delivery has occurred. Customer prepayments will be reflected as deferred revenue as long as there is persuasive evidence that the purchased product will be shipped within a reasonable time.

Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to

apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized as income in period that includes the enactment date. A valuation allowance is 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 Company also follows the guidance related to accounting for income tax uncertainties. In accounting for uncertainty in income taxes, the Company recognizes the financial statement benefit of a tax position only after determining that the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting the more likely than not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority. No liability for unrecognized tax benefits was recorded as of January 31, 2020 and July 31, 2019.

Fair Value Measurements

The fair value of a financial instrument is the amount that could be received upon the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Financial assets are marked to bid prices and financial liabilities are marked to offer prices. Fair value measurements do not include transaction costs. A fair value hierarchy is used to prioritize the quality and reliability of the information used to determine fair values. Categorization within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The fair value hierarchy is defined into the following three categories:

Level 1: Quoted market prices in active markets for identical assets or liabilities

Level 2: Observable market-based inputs or inputs that are corroborated by market data

Level 3: Unobservable inputs that are not corroborated by market data

The Company's financial instruments consist principally of cash, accounts payable and accrued liabilities, and amounts due to related parties. Pursuant to ASC 820, the fair value of the Company's cash is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets. The Company believes that the recorded values of all of the Company's other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

Stock-Based Compensation

The Company measures stock-based compensation at fair value as of the date of grant and recognizes the corresponding expense over the requisite service period (usually the vesting period), utilizing the Black-Scholes option-pricing model. The volatility component of the calculation is based on the historic volatility of the Company's stock or the expected future volatility. The expected life assumption is primarily based on historical exercise patterns and employee post-vesting termination behavior. The risk-free interest rate for the expected term of the option is based on the U.S. Treasury yield curve in effect at the time of grant.

Loss per Common Share

Basic earnings per share is calculated dividing income available to common stockholders by the weighted average number of common shares outstanding. Diluted earnings per share is calculated based on the assumption that all dilutive convertible shares, stock options and warrants were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, common share equivalents are assumed to be exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase common stock at the average market price during the period. Common share equivalents are excluded from the diluted earnings per share calculation when the effect is anti-dilutive. There were no dilutive common share equivalents outstanding as of January 31, 2021 and July 31, 2018.

Year-end

The Company has elected an July 31 fiscal year-end.

NOTE 3 – GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the recoverability of assets and the satisfaction of liabilities in the normal course of business. Since its inception, the Company has been engaged substantially in financing activities, product research and development, and continued developing its business plan. As a result, the Company incurred accumulated net losses of \$5,394,394 through the quarter ended July 31, 2023. In addition, the Company's development activities since inception have been financially sustained through the sale of capital stock, loans from third parties and capital contributions from note holders.

The ability of the Company to continue as a going concern is dependent upon its ability to raise additional capital from the sale of common stock or through debt financing and, ultimately, the achievement of significant operating revenues. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts and classification of liabilities that might result from this uncertainty.

NOTE 4 – PROPERTY AND EQUIPMENT

Property, Plant & Equipment consist of Construction Trucks. Property, Plant & Equipment were acquired in April in from 2019 to 2021 at a cost of \$60,490. This furniture and equipment have been depreciated in the amount of \$48,288.

NOTE 5 – CONVERTIBLE NOTES PAYABLE, NET

None

NOTE 6 – COMMON STOCK

On or about November 9, 2020, the Company issued to K-9 Kountry, LLC 100,000 shares of restricted Common Stock restricted common stock containing the restrictive legend, at \$0.10 per share, for a cash investment.

On or about April 22, 2021 the company issued 5,000,000 shares to Cedera Solutions, LLC for the conversion of 5,000 Preferred A common stock.

On or about August 11, 2021 the company cancelled 500,000,000 shares of restricted common stock owned by Rondell Fletcher. The shares were valued at the issuance price of .04 per share.

On or about March 8, 2022, the company issued 5,000,000 shares to Ian Dixon for the conversion of 5,000 Preferred A common stock.

NOTE 7 – COMMITMENTS and CONTINGENCIES

The Company occupies, on a month-to-month tenancy, approximately 800 square feet of office space at 2020 Bay Street, Los Angeles, CA 90021 at cost of \$500 a month.

NOTE 8 – RELATED PARTY TRANSACTIONS

On or about May 26, 2021, the Company acquired 51.5% of the equity interest in Funny Media Group, LLC, a Wyoming limited liability company ("FMG") in exchange for 5,000,000 shares of Preferred "Series B" Stock of the Company. This is classified as a related party transaction (e.g., a related party, Rondell Fletcher, has or will have a direct or indirect interest) made FMG a control subsidiary of the Company. Rondell Fletcher, the sole officer and director of the Company is the managing member and controlling equity owner of FMG.

On or about January 14, 2021, the Company acquired 51% of the equity interest in Funny Media Studios, a California corporation (“FMS”) in exchange for 1,500,000 shares of Preferred “B” Stock of the Company. This related party transaction (e.g., a related party, Rondell Fletcher, has or will have a direct or indirect interest) made FMS a control subsidiary of the Company. Rondell Fletcher, the sole officer and director of the Company, is the sole officer and director of FMS and also its control shareholder.

On or about April 14, 2022, the Company acquired the remaining 48.5% of the equity interest in Funny Media Group, LLC, a Wyoming limited liability company (“FMG”) in exchange for 1,000,000 shares of Preferred “B” Stock of the Company. This related party transaction (e.g., a related party, Rondell Fletcher, has or will have a direct or indirect interest) makes FMG a wholly-owned subsidiary of the Company. Rondell Fletcher, the sole officer and director of the Company is the managing member and controlling equity owner of FMG.

NOTE 9 – SUBSEQUENT EVENTS

None