

# **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

## **USCorp.**

1333 North Buffalo Drive, Suite 210  
Las Vegas, NV 89128

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+1 929-320-5655  
<https://uscsmerger.com/>  
[info@uscsmerger.com](mailto:info@uscsmerger.com)  
SIC: 7389

**Annual Report**  
**For the Period Ending: 09/30/2021**  
(the "Reporting Period")

As of 09/30/2021, the number of shares outstanding of our Common Stock was: 900,694,231

As of 06/30/2021, the number of shares outstanding of our Common Stock was: 900,694,231

As of 09/30/2021, the number of shares outstanding of our Common Stock was: 900,694,231

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 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: ☒

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

### **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.

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<sup>1</sup> "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.

The name of the issuer is USCorp.

The previous name of the issuer was Fantasticon, Inc. until January 2002.

The previous name of the issuer was Santa Maria Resources, Inc. until October 2000.

The previous name of the issuer was Program Entertainment Group, Inc. until August 1997.

The previous name of the issuer was The Movie Greats Network, Inc. until August 1992.

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):

USCorp (the "Company") was formed on May 22, 1989 in the state of Nevada as The Movie Greats Network, Inc. On August 4, 1992, the Company changed its name to the Program Entertainment Group, Inc. On August 5, 1997, the Company changed its name to Santa Maria Resources, Inc. On October 2, 2000, the Company changed its name to Fantasticon, Inc. On January 14, 2002, the Company changed its name to USCorp.

The issuer is incorporated in the State of Nevada in good standing and "Active".

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

N/A

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

The Company plans to acquire an operating company via reverse merger in 2021. The operating company and terms of a transaction have not yet been determined.

The address(es) of the issuer's principal executive office:

USCorp.  
1333 North Buffalo Drive, Suite 210  
Las Vegas, NV 89128

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

*Check box if principal executive office and principal place of business are the same address:* ☒

USCorp.  
1333 North Buffalo Drive, Suite 210  
Las Vegas, NV 89128

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

Yes: ☒ No: ☐

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

On April 27, 2021, the District Court of Clark County, Nevada, case number A-21-831006-C, entered an Order Granting Application for Appointment (the "Order") of SSM Monopoly Corporation, a New York corporation, as Custodian of the Company. Pursuant to the Order, SSM Monopoly Corporation (the "Custodian") has the authority to take any actions on behalf of the Company, that are reasonable, prudent or for the benefit of the Company, including, but not limited to, issuing shares of stock and issuing new classes of stock, as well as entering into contracts on behalf of the Company. In addition, the Custodian, pursuant to the Order, is required to meet the requirements under the Nevada charter.

## 2) Security Information

Trading symbol: USCS  
Exact title and class of securities outstanding: Common A Stock  
CUSIP: 91730T201  
Par or stated value: 0.001

Total shares authorized: 2,600,000,000 as of date: 09/30/2021  
Total shares outstanding: 895,633,731 as of date: 09/30/2021  
Number of shares in the Public Float<sup>2</sup>: 635,533,531 as of date: 09/30/2021  
Total number of shareholders of record: 280 as of date: 09/30/2021

Trading symbol: N/A  
Exact title and class of securities outstanding: Common B Stock  
CUSIP: U9033W108  
Par or stated value: 0.001

Total shares authorized: 250,000,000 as of date: 09/30/2021  
Total shares outstanding: 5,060,500 as of date: 09/30/2021  
Number of shares in the Public Float<sup>3</sup>: 5,060,500 as of date: 09/30/2021  
Total number of shareholders of record: 1 as of date: 09/30/2021

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

Trading symbol: N/A  
Exact title and class of securities outstanding: Series A Preferred Stock  
CUSIP: N/A  
Par or stated value: 0.001

Total shares authorized: 100,000,000 as of date: 09/30/2021  
Total shares outstanding: 24,150,000 as of date: 09/30/2021

Trading symbol: N/A  
Exact title and class of securities outstanding: Series C Preferred Stock  
CUSIP: N/A  
Par or stated value: 0.001

Total shares authorized: 20,000,000 as of date: 09/30/2021  
Total shares outstanding: 1,520,000 as of date: 09/30/2021

### Transfer Agent

Name: Securities Transfer Corporation  
Phone: (469) 633-0101  
Email: smith@stctransfer.com  
Address: 2901 N. Dallas Parkway, Suite 380, Plano, TX 75093

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<sup>2</sup> "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.

<sup>3</sup> "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.

Is the Transfer Agent registered under the Exchange Act?<sup>4</sup> Yes: ☒ No: ☐

### 3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct 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

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☒

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>09/30/2019</u> Common: <u>900,694,231</u> Preferred: <u>25,670,000</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 (entities must have individual with voting / investment control disclosed).	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.
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____	_____
Shares Outstanding on Date of This Report: <u>Ending Balance</u> Date <u>09/30/2021</u> Common: <u>900,694,231</u> Preferred: <u>25,670,000</u>									

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

N/A

#### B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

<sup>4</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☒

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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

N/A

#### 4) Financial Statements

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

☒ U.S. GAAP

☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)<sup>5</sup>:

Name: Kareem Mansour  
Title: Court Appointed Custodian  
Relationship to Issuer: Sole Officer, Director

Provide the financial statements described below 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.

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the

<sup>5</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

**Documents C-G are incorporated herein.**

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

**5) Issuer's Business, Products and Services**

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

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

No operations.

- B. Please list any subsidiaries, parents, or affiliated companies.

No operations.

- C. Describe the issuers' principal products or services.

No operations.

**6) 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.

No operations.

**7) Company Insiders (Officers, Directors, and Control Persons)**

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.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, 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.**

Name of Officer/Director or Control Person	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	Note
Kareem Mansour	Court Appointed Custodian	Brooklyn, NY	See Below (1)(2)	See Below (1)(2)	See Below (1)(2)	See Below (1)(2)
Kareem Mansour	CEO, President, Treasurer, Secretary, Director, Owner of more than 5%	Brooklyn, NY	See Below (1)(2)	See Below (1)(2)	See Below (1)(2)	See Below (1)(2)
Robert Dultz	Former Officer, Owner of more than 5%	Palm Springs, CA	73,501,000	Series A Common	8.2%	No relation to current management
James Jensen	Former Director, Owner of more than 5%	San Luis, AZ	313,438,723	Series A Common	35%	No relation to current management
Patrick Thomas Lawler (deceased)	Former Officer, Owner of more than 5%	San Diego, CA	115,240,910	Series A Common	12.9%	No relation to current management

- (1) As of September 30, 2021, the Company had no Officers or Directors and none of the control persons related to current management owned shares of any class of stock. As the date this report was filed, Kareem Mansour, the court-appointed custodian, owns 100,000 share of the Company's Series A Common stock.
- (2) As of the date this report was filed, Kareem Mansour owns SSM Monopoly Corporation, with an address at 2630 Brown Street, Brooklyn, NY 11235. SSM Monopoly Corporation owns one (1) share of Special 2021 Series A Preferred Stock, which represents 100% of the issued and outstanding shares. The Special 2021 Series A Preferred Stock has 60% voting rights, and each share can be converted into 1,000,000,000 shares of common stock.

## 8) Legal/Disciplinary History

A. Please 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);

No

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;

No

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

No

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.

No

- 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.

N/A

## 9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

### Securities Counsel

Name: Steve Roberts  
Firm: Stephen Roberts Attorney At Law  
Address 1: 8280 YMCA Plaza Drive, bld 1  
Address 2: Baton Rouge, LA 70810  
Phone: 225-892-6868  
Email: steve@steverobertslaw.com

### Accountant or Auditor

Name: N/A  
Firm: N/A  
Address 1: N/A  
Address 2: N/A  
Phone: N/A  
Email: N/A

### Investor Relations

Name: N/A  
Firm: N/A  
Address 1: N/A  
Address 2: N/A  
Phone: N/A  
Email: N/A

### 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) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: N/A  
Firm: N/A  
Nature of Services: N/A  
Address 1: N/A  
Address 2: N/A



Phone: N/A  
Email: N/A

## 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, Kareem Mansour, certify that:

1. I have reviewed this Annual Disclosure Statement of USCorp.;
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.

11/19/2021

/s/ Kareem Mansour

*Treasurer*

I, Kareem Mansour, certify that:

1. I have reviewed this Annual Disclosure Statement of USCorp.;
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.

11/19/2021

/s/ Kareem Mansour

*Chief Executive Officer*

**USCORP.**

**INDEX TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS**

	<b><u>Page</u></b>
Financial Statements	
Unaudited Consolidated Balance Sheets as of September 30, 2021 and 2020	F-2
Unaudited Consolidated Statements of Operations for the Years Ended September 30, 2021 and 2020	F-3
Unaudited Consolidated Statements of Stockholders' Deficit for the Years Ended September 30, 2021 and 2020	F-4
Unaudited Consolidated Statements of Cash Flows for the Years Ended September 30, 2021 and 2020	F-5
Unaudited Notes to Financial Statements	F-6

**USCORP.****CONDENSED CONSOLIDATED BALANCE SHEETS****(UNAUDITED)**

	September 30, 2021	September 30, 2020
<b>ASSETS</b>		
Current Assets:		
Cash	\$ -	\$ -
Prepaid expenses	-	-
<b>TOTAL ASSETS</b>	<b>-</b>	<b>\$ -</b>
<b>LIABILITIES &amp; STOCKHOLDERS' DEFICIT</b>		
Current Liabilities:		
Accounts payable	\$ -	\$ -
Notes payable - related parties	-	-
Notes Payable - convertible net of discount	-	-
<b>Total Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>Stockholders' Deficit</b>		
Series A preferred stock, par value \$0.001, 100,000,000 shares authorized		
24,150,000 shares issued and outstanding at September 30, 2021	24,150	24,150
24,150,000 shares issued and outstanding at September 30, 2020		
Series C preferred stock, par value \$0.001, 20,000,000 shares authorized		
1,520,000 shares issued and outstanding at September 30, 2021	1,520	1,520
1,520,000 shares issued and outstanding at September 30, 2010		
Series A Common, par value \$0.001, 2,600,000,000 shares authorized		
895,633,731 shares issued and outstanding at September 30, 2021	895,634	895,634
895,633,731 shares issued and outstanding at September 30, 2020 Series		
B Common, par value \$0.001, 250,000,000 shares authorized		
5,060,500 shares issued and outstanding at September 30, 2021	5,060	5,061
5,060,500 shares issued and outstanding at September 30, 2020		
Additional Paid-In Capital	19,913,981	19,913,981
Accumulated other comprehensive income	-	-
Accumulated deficit	(20,840,345)	(20,840,345)
<b>Total Stockholders' Deficit</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITES &amp; STOCKHOLDERS' DEFICIT</b>	<b>\$ -</b>	<b>\$ -</b>

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

**USCORP.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**(UNAUDITED)**

	For the Years Ended	
	September 30	
	2021	2020
Revenue:		
Sales, net	\$ -	\$ -
Cost of sales	-	-
Gross Profit	-	-
Operating expenses		
Employee compensation and benefits	-	-
Stock-based transaction expense	-	-
Occupancy and equipment	-	-
Advertising	-	-
Research and development	-	-
Professional Fees	-	-
Other general and administrative	-	-
Amortization of Intangible Assets	-	-
Total Operating Expenses	-	-
Operating Loss	\$ -	\$ -
Other Income (Expense)		
Interest Income	-	-
Interest Expense	-	-
Financing Fees	-	-
Discontinued operations	-	-
Total Other Income (Expense)	-	-
Net Income(Loss)	-	-
Adjustments	-	-
<b>NET COMPREHENSIVE LOSS</b>	<b>\$ -</b>	<b>\$ -</b>
BASIC AND DILUTED LOSS PER SHARE:		
Net loss per common share - basic and diluted	\$ -	\$ -
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:		
Basic	900,694,231	900,694,231

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

**USCORP.**

**CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT  
(UNAUDITED)**

(UNAUDITED)									Additional Paid-in Capital	Accumulated Comprehensive Income	Accumulated Deficit	TOTAL
	Preferred				Common							
	Series A		Series C		Series A		Series B					
	# of Shares	Amount	# of Shares	Amount	# of Shares	Amount	# of Shares	Amount				
Balance - Septmber 30, 2018	24,150,000	\$ 24,150	1,520,000	\$ 1,520	895,633,731	\$ 895,634	5,060,500	\$ 5,060	\$ 19,913,981	\$ -	\$ (20,840,345)	\$ -
Net Income(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Balances - September 30, 2019	24,150,000	\$ 24,150	1,520,000	\$ 1,520	895,633,731	\$ 895,634	5,060,500	\$ 5,060	\$ 19,913,981	\$ -	\$ (20,840,345)	\$ -
Net Income(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Balances - September 30, 2020	24,150,000	\$ 24,150	1,520,000	\$ 1,520	895,633,731	\$ 895,634	5,060,500	\$ 5,060	\$ 19,913,981	\$ -	\$ (20,840,345)	\$ -
Net Income(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Balances - September 30, 2021	24,150,000	\$ 24,150	1,520,000	\$ 1,520	895,633,731	\$ 895,634	5,060,500	\$ 5,060	\$ 19,913,981	\$ -	\$ (20,840,345)	\$ -

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

**USCORP.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(UNAUDITED)**

	For the Years Ended September 30,	
	2021	2020
<b>Cash Flows from Operating Activities:</b>		
Net income(loss)	\$ -	\$ -
Adjustments to reconcile net income(loss) to net cash used in operating activities		
Depreciation and amortization	-	-
Accretion of debt discounts	-	-
Stock-based transaction expense	-	-
Provided services	-	-
Research and Development	-	-
Loss on disposed fixed assets	-	-
Discontinued operations	-	-
Changes in operating assets and liabilities	-	-
<b>Net Cash Used In Operating Activities</b>	-	-
<b>Cash Flows from Investing Activities:</b>		
Purchases of property and equipment	-	-
Acquisition of assets	-	-
<b>Net Cash Provided By Investing Activities</b>	-	-
<b>Cash Flows from Financing Activities:</b>		
Proceeds from issuance of common stock	-	-
Proceeds from issuance of warrants	-	-
Proceeds from issuance of beneficial conversion feature	-	-
Proceeds from issuance of long-term debt	-	-
Payment of debt issuance costs	-	-
Payment of fractional shares	-	-
Proceeds from note payables	-	-
<b>Net Cash Provided By Financing Activities</b>	-	-
<b>Foreign Currency Translation</b>	-	-
<b>Net Change in Cash</b>	-	-
<b>Cash and Cash Equivalents - Beginning of Year</b>	-	-
<b>Cash and Cash Equivalents - End of Year</b>	\$ -	\$ -

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

USCORP.  
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021  
(Unaudited)

**NOTE 1 – ORGANIZATION AND NATURE OF OPERATIONS**

USCorp. (the “Company”, “we”, “us” or “our”), a Nevada corporation, has a fiscal year end of September 30 and is listed on the OTC Pink Markets under the trading symbol USCS. The Company had abandoned its business and failed to take steps to dissolve, liquidate and distribute its assets. It had also failed to meet the required reporting requirements with the Nevada Secretary of State, hold an annual meeting of stockholders and pay its annual franchise tax from 2017 to 2021 which resulted in its Nevada charter being revoked. The Company also failed to provide adequate current public information as defined in Rule 144, promulgated under the Securities Act of 1933, and was thus subject to revocation by the Securities and Exchange Commission pursuant to Section 12(k) of the Exchange Act. In March 2021, a shareholder filed a petition for custodianship, with the District Court, Clark County, Nevada and was appointed as the custodian of the Company in April 2021. The Company’s Nevada charter was reinstated on June 3, 2021, and all required reports were filed with the State of Nevada soon after. The Company remains inactive as of the date of this report and is currently taking steps to provide adequate current public information to meet the requirements under the Securities Act of 1933. The custodian was not able to recover any of the Company’s accounting records from previous management but was able to get the shareholder information hence the Company’s outstanding common shares were reflected in the equity section of the accompanying unaudited financial statements for fiscal year ended 2021 and 2020.

The Company was incorporated in the State of Nevada in May 1989 as The Movie Greats Network, Inc. On August 4, 1992, the Company amended its Articles of Incorporation to change its name to Program Entertainment Group, Inc. On August 5, 1997, the Company amended its Articles of Incorporation to change its name to Santa Maria Resources, Inc. On October 2, 2000, the Company amended its Articles of Incorporation to change its name to Fantasticon, Inc. On January 14, 2002, the Company amended its Articles of Incorporation to change its name to USCorp.

On February 11, 2021, SSM Monopoly Corporation, a shareholder of the Company, served a demand to the Company, at the last address of record, to comply with the Nevada Secretary of State statutes N.R.S. 78.710 and N.R.S. 78.150. On March 12, 2021, a petition was filed against the Company in the District Court of Clark County, Nevada, entitled “In the Matter of USCorp, a Nevada corporation” under case number A-21-831006-C by SSM Monopoly Corporation, along with an Application for Appointment of Custodian, after several attempts to locate prior management and reinstate the Company’s Nevada charter, which had been revoked.

On April 27, 2021, the District Court of Clark County, Nevada entered an Order Granting Application for Appointment of SSM Monopoly Corporation (the “Order”), as Custodian of the Company. Pursuant to the Order, the SSM Monopoly Corporation (the “Custodian”) has the authority to take any actions on behalf of the Company, that are reasonable, prudent or for the benefit of pursuant to, including, but not limited to, issuing shares of stock and issuing new classes of stock, as well as entering in contracts on behalf of the Company. In addition, the Custodian, pursuant to the Order, is required to meet the requirements under the Nevada charter.

On April 28, 2021, the Custodian appointed Kareem Mansour as the Company’s sole officer and director.

On April 28, 2021, the Custodian designated one share of preferred stock as Special 2021 Series A Preferred Stock at par value of \$0.001. The Special 2021 Series A Preferred has 60% voting rights over all classes of stock and is convertible into 1,000,000,000 shares of the Company’s common stock.

On April 28, 2021, the Custodian granted to itself, one share of preferred stock, Special 2021 Series A Preferred Stock at par value of \$0.001.

On June 3, 2021, the Company filed a Certificate of Revival with the Secretary State of the State of Nevada, which reinstated the Company’s charter and appointed a new Resident Agent in Nevada.

The company is currently a nonoperating holding company.

**NOTE 2 – BASIS OF PRESENTATION AND GOING CONCERN**



USCORP.  
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021  
(Unaudited)

*Basis of Presentation*

The Company has not earned any revenues from limited principal operations. Accordingly, the Company's activities have been accounted for as those of a "Development Stage Enterprise" as set forth in Financial Accounting Standards Board Statement No. 7 ("SFAS 7"). Among the disclosures required by SFAS 7 are that the Company's financial statements be identified as those of a development stage company, and that the statements of operations, stockholders' equity (deficit) and cash flows disclose activity since the date of the Company's inception.

*Basis of Accounting*

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States. All intercompany transactions have been eliminated.

*Going Concern*

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and the liquidation of liabilities in the normal course of business. The Company currently has no operations with an accumulated deficit of \$20,840,345 as of September 30, 2021. The Company intends to commence operations as set out below and raise the necessary funds to carry out the aforementioned strategies. The Company cannot be certain that it will be successful in these strategies even with the required funding.

These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. The accompanying consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

**NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES**

*Use of Estimates*

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

*Cash and Cash Equivalents*

For purposes of the statement of cash flows, cash equivalents include demand deposits, money market funds, and all highly liquid debt instruments with original maturities of three months or less.

*Financial Instruments*

The FASB issued ASC 820-10, *Fair Value Measurements and Disclosures*, for financial assets and liabilities. ASC 820-10 provides a framework for measuring fair value and requires expanded disclosures regarding fair value measurements. ASC 820-10 defines fair value as the price that would be received for an asset or the exit price that would be paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. ASC 820-10 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs, where available. The following summarizes the three levels of inputs required by the standard that the Company uses to measure fair value:

USCORP.  
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL  
STATEMENTS SEPTEMBER 30, 2021  
(Unaudited)

- Level 1: Quoted prices in active markets for identical assets or liabilities
- Level 2: Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the related assets or liabilities.
- Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Concentrations and Credit Risks

The Company's financial instruments that are exposed to concentrations and credit risk primarily consist of its cash, sales and accounts receivable. The Company places its cash and cash equivalents with financial institutions of high credit worthiness. At times, its cash and cash equivalents with a particular financial institution may exceed any applicable government insurance limits. The Company's management plans to assess the financial strength and credit worthiness of any parties to which it extends funds, and as such, it believes that any associated credit risk exposures are limited.

Foreign Currency Translation

The accounts of the Company are accounted for in accordance with the Statement of Financial Accounting Standards No. 52 ("SFAS 52"), "Foreign Currency Translation". The financial statements of the Company are translated into US dollars as follows: assets and liabilities at year-end exchange rates; income, expenses and cash flows at average exchange rates; and shareholders' equity at historical exchange rate.

Monetary assets and liabilities, and the related revenue, expense, gain and loss accounts, of the Company are re-measured at year-end exchange rates. Non-monetary assets and liabilities, and the related revenue, expense, gain and loss accounts are re-measured at historical rates. Adjustments which result from the re-measurement of the assets and liabilities of the Company are included in net income.

Share-Based Compensation

ASC 718, *Compensation – Stock Compensation*, prescribes accounting and reporting standards for all share-based payment transactions in which employee services are acquired. Transactions include incurring liabilities, or issuing or offering to issue shares, options, and other equity instruments such as employee stock ownership plans and stock appreciation rights. Share-based payments to employees, including grants of employee stock options, are recognized as compensation expense in the financial statements based on their fair values. That expense is recognized in the period of grant.

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of ASC 505-50, *Equity – Based Payments to Non-Employees*. Measurement of share-based payment transactions with non-employees is based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction is determined at the earlier of performance commitment date or performance completion date.

As of September 30, 2021 and 2020, respectively, there was \$Nil of unrecognized expense related to non-vested stock-based compensation arrangements granted. There have been no options granted during the fiscal years ended September 30, 2021 and 2020, respectively.

Income Taxes

USCORP.  
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021  
(Unaudited)

The Company accounts for income taxes under ASC 740, *Income Taxes*. Under the asset and liability method of ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period the enactment occurs. A valuation allowance is provided for certain deferred tax assets if it is more likely than not that the Company will not realize tax assets through future operations. Deferred tax assets or liabilities were offset by a 100% valuation allowance, therefore there has been no recognized benefit as of September 30, 2021 and 2020, respectively. Further it is unlikely with the change of control that the Company will have the ability to realize any future tax benefits that may exist.

*Commitments and Contingencies*

The Company follows ASC 450-20, *Loss Contingencies*, to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

*Earnings Per Share*

Net income (loss) per share is calculated in accordance with ASC 260, *Earnings Per Share*. The weighted-average number of common shares outstanding during each period is used to compute basic earnings or loss per share. Diluted earnings or loss per share is computed using the weighted average number of shares and diluted potential common shares outstanding. Dilutive potential common shares are additional common shares assumed to be exercised.

Basic net income (loss) per common share is based on the weighted average number of shares of common stock outstanding on September 30, 2021 and 2020. Due to net operating loss, there is no presentation of dilutive earnings per share, as it would be anti-dilutive.

*Forgiveness of Indebtedness*

The Company follows the guidance of AS 470.10 related to debt forgiveness and extinguishment. Debts of the Company are considered extinguished when the statute of limitations in the applicable jurisdiction expires or when terminated by judicial authority such as the granting of a declaratory judgment. Debts to related parties or shareholders are treated as capital transactions when forgiven or extinguished and credited to additional paid in capital. Debts to non-related parties are treated as other income when forgiven or extinguished.

*Recent Accounting Pronouncements*

We have reviewed all the recently issued, but not yet effective, accounting pronouncements and we do not believe any of these pronouncements will have a material impact on the Company.

In August 2017, the FASB issued ASU No. 2017-12, *Derivatives and Hedging (Topic 815)*, which changes both the designation and measurement guidance for qualifying hedging relationships and the presentation of hedge results, in order to better align an entity's risk management activities and financial reporting for hedging relationships. The amendments expand and refine hedge accounting for both nonfinancial and financial risk components and align the recognition and presentation of the effects of the hedging instrument and the hedged item in the financial statements. FASB ASU No. 2017-12 is effective for annual reporting periods beginning after December 15, 2018, including interim periods within those annual reporting periods, with early adoption permitted. We are still evaluating the impact that this guidance will have on our financial position or results of operations, and we have not yet determined whether we will early adopt FASB ASU No. 2017-12.

In March 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2016-09, Compensation – Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment

USCORP.  
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021  
(Unaudited)

**Accounting.** This guidance changes how companies account for certain aspects of share-based payments to employees. Among other things, under the new guidance, companies will no longer record excess tax benefits and certain tax deficiencies in additional paid-in-capital (“APIC”), but will instead record such items as income tax expense or benefit in the income statement, and APIC pools will be eliminated. Companies will apply this guidance prospectively. Another component of the new guidance allows companies to make an accounting policy election for the impact of forfeitures on the recognition of expense for share-based payment awards, whereby forfeitures can be estimated, as required today, or recognized when they occur. If elected, the change to recognize forfeitures when they occur needs to be adopted using a modified retrospective approach. All of the guidance will be effective for the Company in the fiscal year beginning January 1, 2018. Early adoption is permitted. The Company is currently evaluating the impact of this guidance, if any, on its financial statements and related disclosures.

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*, which establishes new accounting and disclosure requirements for leases. FASB ASU No. 2016-02 requires lessees to classify most leases as either finance or operating leases and to initially recognize a lease liability and right-of-use asset. Entities may elect to account for certain short-term leases (with a term of 12 months or less) using a method similar to the current operating lease model. The statements of operations will include, for finance leases, separate recognition of interest on the lease liability and amortization of the right-of-use asset and for operating leases, a single lease cost, calculated so that the cost of the lease is allocated over the lease term on a straight-line basis. While we are in the early stages of our implementation process for FASB ASU No. 2016-02, and have not yet determined its impact on our financial position or results of operations, these leases would potentially be required to be presented on the balance sheet in accordance with the requirements of FASB ASU No. 2016-02. FASB ASU No. 2016-02 is effective for annual reporting periods beginning after December 15, 2018, including interim periods within those annual reporting periods, with early adoption permitted. FASB ASU No. 2016-02 must be applied using a modified retrospective approach, which requires recognition and measurement of leases at the beginning of the earliest period presented, with certain practical expedients available.

In July 2015, the FASB issued ASU No. 2015-11, *Inventory (Topic 330): Simplifying the Measurement of Inventory*. The guidance requires an entity to measure inventory at the lower of cost or net realizable value, which is the estimated selling prices in the ordinary course of business, less reasonably predictable costs of completion, disposal, and transportation, rather than the lower of cost or market in the previous guidance. This amendment applies to inventory that is measured using first-in, first-out (FIFO). This amendment is effective for public entities for fiscal years beginning after December 15, 2016, including interim periods within those years. A reporting entity should apply the amendments prospectively with earlier application permitted as of the beginning of an interim or annual reporting period. The Company is currently evaluating the impact of this guidance, if any, on its financial statements and related disclosures.

In May 2014, the FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers (“ASU 2014-09”)*, which requires an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. ASU 2014-09 will replace most existing revenue recognition guidance in U.S. generally accepted accounting principles when it becomes effective. In July 2015, the FASB deferred the effective date of the standard by an additional year; however, it provided companies the option to adopt one year earlier, commensurate with the original effective date. Accordingly, the standard will be effective for the Company in the fiscal year beginning January 1, 2018, with an option to adopt the standard for the fiscal year beginning January 1, 2017. The Company is currently evaluating this standard and has not yet selected a transition method or the effective date on which it plans to adopt the standard, nor has it determined the effect of the standard on its financial statements and related disclosures.

#### **NOTE 4 - INCOME TAXES**

Income taxes are provided based upon the liability method. Under this approach, deferred income taxes are recorded to reflect the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts at each year-end. A valuation allowance is recorded against deferred tax assets if

USCORP.  
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021  
(Unaudited)

management does not believe the Company has met the “more likely than not” standard imposed by accounting standards to allow recognition of such an asset.

Deferred tax assets/liabilities were as follows as of September 30, 2021 and 2020:

<u>Description</u>	<u>September 30, 2021</u>	<u>September 30, 2020</u>
Net operating loss carry forward	\$ (20,840,345)	\$ (20,840,345)
Valuation allowance	(20,840,345)	(20,840,345)
Total	<u>\$ -</u>	<u>\$ -</u>

As of September 30, 2021, the Company expected no net deferred tax assets to be recognized, resulting from net operating loss carry forwards. Deferred tax assets were offset by a corresponding allowance of 100%.

The Company experienced a change in control during the year, and therefore no more than an insignificant portion of this net operating allowance will ever be used against future taxable income.

#### **NOTE 4 – NOTES PAYABLE – RELATED PARTIES**

The following notes payable were from related parties:

#### **NOTE 5 – CONVERTIBLE NOTES PAYABLE**

There were no convertible notes payable during the period:

#### **NOTE 6 - COMMITMENTS AND CONTINGENCIES**

##### *Risks and Uncertainties*

The Company’s operations are subject to significant risks and uncertainties including financial, operational and regulatory risks, including the potential risk of business failure.

The Company has entered into no contracts during the year as follows:

##### *Legal and other matters*

In the normal course of business, the Company may become a party to litigation matters involving claims against the Company. The Company's management is unaware of any pending or threatened assertions and there are no current matters that would have a material effect on the Company’s financial position or results of operations.

#### **NOTE 7 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through the date of filing the consolidated financial statements with OTC Markets, the date the consolidated financial statements were available to be issued. Management is not aware of any significant events that occurred subsequent to the balance sheet date that would have a material effect on the consolidated financial statements thereby requiring adjustment or disclosure, other than those noted below:

USCORP.  
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2021  
(Unaudited)

On February 11, 2021, SSM Monopoly Corporation, a shareholder of the Company, served a demand to the Company, at the last address of record, to comply with the Nevada Secretary of State statutes N.R.S. 78.710 and N.R.S. 78.150. On March 12, 2021, a petition was filed against the Company in the District Court of Clark County, Nevada, entitled “In the Matter of USCorp, a Nevada corporation” under case number A-21-831006-C by SSM Monopoly Corporation, along with an Application for Appointment of Custodian, after several attempts to locate prior management and reinstate the Company’s Nevada charter, which had been revoked.

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On April 28, 2021, the Custodian appointed Kareem Mansour as the Company’s sole officer and director.

On April 28, 2021, the Custodian designated one share of preferred stock as Special 2021 Series A Preferred Stock at par value of \$0.001. The Special 2021 Series A Preferred has 60% voting rights over all classes of stock and is convertible into 1,000,000,000 shares of the Company’s common stock.

On April 28, 2021, the Custodian granted to itself, one share of preferred stock, Special 2021 Series A Preferred Stock at par value of \$0.001.

On June 3, 2021, the Company filed a Certificate of Revival with the Secretary State of the State of Nevada, which reinstated the Company’s charter and appointed a new Resident Agent in Nevada.

The company is currently a nonoperating holding company.