

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines



Tron
Toron Inc.

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New York, NY 10019

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Company Website: <https://tronusa.us>
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SIC Code: 7372

Quarterly Report
For the Period Ending: October 31, 2019
(the "Reporting Period")

As of December 20, 2019, the number of shares outstanding of our Common Stock was:
994,848,822

As of July 31, 2019, the number of shares outstanding of our Common Stock was:
994,848,822

As of our most recent completed fiscal year end, January 31, 2019, the number of shares outstanding of our Common Stock was:
894,659,316

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 Control¹ of the company has occurred over this reporting period:

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

Yes: No:

On August 12, 2019, an emergency meeting of the shareholders of the Company was called and the shareholders voted to remove the current members of the Board of Directors and to appoint Massimo Meneghello, Renato Campos Gloria and Renato Goncalves Dos Anjos to the Board of Directors, thus effecting a change in control of the Company.

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

In answering this item, please also provide any names used by predecessor entities and the dates of the name changes.

Toron, Inc.

The Company has no predecessor entities to report. Toron, Inc. was incorporated on July 3, 2008 in the State of Nevada. The Issuer is currently active.

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 December 22, 2015 Barton Hollow, LLC, a Nevada limited liability company, and stockholder of the Issuer, filed an Application for Appointment of Custodian pursuant to Section 78.347 of the Act in the District Court for Clark County, Nevada. Barton Hollow was subsequently appointed custodian of the Issuer by Order of the Court on January 26, 2016 (the "Order"). On May 9, 2017, the District Court for Clark County ordered the Company removed from Custodianship.

2) Security Information

Trading symbol:	<u>TRON</u>	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>89110P104</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>1,000,000,000</u>	as of date: <u>December 20, 2019</u>
Total shares outstanding:	<u>994,848,822</u>	as of date: <u>December 20, 2019</u>
Number of shares in the Public Float ² :	<u>389,089,316</u>	as of date: <u>December 20, 2019</u>
Total number of shareholders of record:	<u>57</u>	as of date: <u>December 20, 2019</u>

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

Trading symbol:	<u>N/A</u>
Exact title and class of securities outstanding:	<u>Series A Preferred</u>
CUSIP:	<u>N/A</u>
Par or stated value:	<u>\$0.001</u>

(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.

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 authorized: 5,000,000 as of date: December 20, 2019
 Total shares outstanding: 2,500,000 as of date: December 20, 2019

Transfer Agent

Name: Pacific Stock Transfer Co.
 Phone: (800) 785-7782
 Email: info@pacificstocktransfer.com

Is the Transfer Agent registered under the Exchange Act?³ Yes: No:

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

None

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

N/A

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>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date	Common:	Preferred:							
January 31, 2017	743,659,316	0							
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.
06/13/2017	New Issuance	70,000,000	Common	\$0.0007	No	Patient Trac Corporation ⁽²⁾	Convertible Note	Unrestricted	3(a)10
10/02/2018	New Issuance	81,000,000	Common	\$0.001	No	Patient Trac Corporation ⁽²⁾	Convertible Note	Unrestricted	3(a)10

³ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

07/08/2019*	New Issuance	80,000,000	Common	\$0.001	No	Biofinn Corporation ⁽³⁾	See Footnote ⁽¹⁾	Restricted	Reg S
07/08/2019*	New Issuance	8,417,900	Common	\$0.001	No	Sebastiano Muzzo	See Footnote ⁽¹⁾	Restricted	Reg S
07/08/2019*	New Issuance	8,000,000	Common	\$0.001	No	Gian Niola Muzzo	See Footnote ⁽¹⁾	Restricted	Reg S
07/08/2019*	New Issuance	1,890,000	Common	\$0.001	No	Giovanni Manca	See Footnote ⁽¹⁾	Restricted	Reg S
07/08/2019*	New Issuance	1,880,700	Common	\$0.001	No	Salvatore Punzeddu	See Footnote ⁽¹⁾	Restricted	Reg S
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u>									
Date <u>October 31, 2019</u> Common: <u>994,848,322</u>									
Preferred: <u>0</u>									

⁽¹⁾ Current management has been unable to determine the consideration for the shares issued on July 8, 2019 which total 100,188,600. The transfer agent has been notified that no transfers or other actions should be undertaken in respect of these shares until such time as notified by the current management. The 100,188,600 shares as of the date of this report are not tradeable and may be cancelled.

⁽²⁾ Beneficial Owner of PatientTrac Corporation is H Wayne Hayes, Jr. office address is 975 Arthur Godfrey Road, Suite 401, Miami Beach, Florida

⁽³⁾ Biofinn Corporation, a Florida Corporation, owned by Angelo Pagani. The Company address is 797 Arthur Godfrey Road, Miami Beach, Florida 33140.

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.

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.)
09/01/2018	0 ⁽¹⁾	50,000	2,200	09/01/2019	Unknown	PatientTrac Corporation	Loan for iMed Scan

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

⁽¹⁾ The convertible loan disclosed above has been reported in financial disclosures by the former management of the Company. Prior disclosures indicate the amounts reflected above were provided in respect to the acquisition of defunct subsidiary, iMedScan Corporation. Current management has been unable to obtain copies of the original convertible note or to verify details of the advance of the reported proceeds in order to confirm the exact terms of the loan or to verify proceeds. Management has determined to include this convertible loan as a part of the discontinued operations reflected in our current period financial statements. It has been assumed by current management that shares issued to PatientTrac as reported in the current financial reports settled this outstanding convertible loan in full.

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)⁴:

Name: L. Shen
Title: CGA
Relationship to Issuer: Accountant

The Company has appended the unaudited condensed financial statements for the three and nine months ended October 31, 2019 and 2018 hereto including the following:

- a. Balance sheets;
- b. Statements of income;
- c. Statements of cash flows;
- d. Statement of Changes in Shareholders' Equity (Deficit); and,
- e. Financial notes.

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")

Toron, Inc. (hereinafter "Toron" or the "Company") is currently a shell corporation. The Company continues to have limited operations through October 31, 2019, while management works to restructure of the Company and conclude the acquisition of identified targets with revenue generating operations.

During the period from April 2019 to the date of this report, the Company reviewed and moved to finalize a number of agreements that would bring operations and revenue to the Company. As prior reported by the Company, these agreements included, a Memorandum of Understanding with UPCO SYSTEMS SRL, a co-branding agreement with VOX ON LINE SERVICIOS DE COMUNICACIONES LTDA (VOX), a technology company based in Rio de Janeiro Brazil, and WORLD INTERNATIONAL SERVICES LLC, (W.I.S.) a VOIP - Telecommunication Services company provider based in New York and Miami, Florida, the launch of an application known as UDDI and agreements with Objective Telecom Inc.. DBA MyGhana Unlimited. As of October 31, 2019, none of the agreements either contemplated or entered into by the Company were finalized as the Company was unable to perform under the agreements.

It is the intent of management that the Company through various acquisitions and partnerships will undertake operations that will allow it to offer one ubiquitous global platform to securely connect any communication provider worldwide.

The Company's management will pursue through acquisition and agreements with providers, International Project Financing, development and management of innovative technologies that provide in-demand, practical products that make it easier for businesses and consumers to communicate, manage their finances, and process payments. Management of the Company intends to be driven by principles of continual improvement - constantly investing in research and development to create powerful new solutions to meet the challenging needs of today's marketplace. They intend to bring these same principles to the Company and its projects. The brands that the Company intends to acquire or partner with have been developed in Europe and South America. Targeted acquisitions include disruptive technology for mobile applications for Telecommunications and Fintech services & solutions. These potential target acquisitions are currently developing and/or have developed applications for strategic growth and using their technologies. The Company expects to complete a restructure plan and finalize agreements to acquire operating businesses as previously disclosed in our press announcements in early 2020.

The current management does not take direction or advice from the prior management OR the shareholders holding more than 5%. Neither the prior management, nor any of the 5% shareholders are involved in the operations or decision making of the Company.

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Mr. Massimo Travagli currently acts as a consultant to the Company as well as acting as an interpreter and translator for the Company, as the first languages of the officers and directors is Italian and Portuguese.

- B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of such entity's business, contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference

Effective January 31, 2019, the Company revalued and wrote down the previously capitalized value of 400,000,000 shares issued to Pantheon Partners SRL LLC in respect to the acquisition of its now defunct Delaware subsidiary, iMedScan Corporation. iMedScan has not maintained its corporate status since incorporation in 2015. The recorded loss which reflects the fair market value of the 400,000,000 shares issued to shareholders of Pantheon as at the acquisition date, or \$0.0085 per share, is reflected as a part of discontinued operations.

- C. Describe the issuers' principal products or services, and their markets

As at the date of this report, the Company has no principal products or services.

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.

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 Issuer currently shares office space and pays \$1,175 per annum for the space they utilize. They do not have a formal lease agreement as of the date of this filing. Rent has been paid through to December 31, 2019.

7) 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, regardless of the number of shares they own. **If any 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 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/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Massimo Meneghello	President, Director and CEO	Verona, Italy	0	0	0	
Renato Campos Gloria Braga	Director	Vila Velha – Espirito Santo, Brazil	0	0	0	
Renato Goncalves Dos Anjos	Secretary and Director	Guarapari – Espirito Santo, Brazil	0	0	0	

Colin Morentin	More than 5%	Tucson, Arizona	66,000,000	Common	6.6%	
Pantheon Partners SRL LLC(1)	More than 5%	Tucson, Arizona	89,000,000	Common	8.9%	
InMed Group, Inc.(2)	More than 5%	Montgomery, Alabama	100,000,000	Common	10.1%	
One 11 World Holding Ltd.(3)	More than 5%	New York, New York	100,000,000	Common	10.1%	
PatientTrac Limited(4)	More than 5%	Kent, UK	81,000,000	Common	8.1%	
Biofinn Corporation(5)	More than 5%	Miami Beach, Florida	80,000,000	Common	8.0%	

(1) Pantheon Partners SRL LLC is an Arizona corporation. Rene Ortiz Morentin, holds majority voting rights for the company.

(2) InMed Group, Inc., an Alabama Corporation. Vicki Laursen is the beneficial control person for InMed Group, Inc. The shares to InMed Group were provided by Pantheon Partners with an agreement with Toron, Inc. that the shares would be returned in the event of default. InMed Group, Inc. is currently holding the shares pending payment of legal fees in the InMed merger which was defaulted.

(3) One11 World Holding LTD is a Dubai corporation, Ronak Shah is the beneficial owner for One11 World Holding LTD and Flagship Properties, LLC, a New York Limited Partnership. One 11 World Holding LTD has submitted a Stock Power to transfer the 100,000,000 shares to Massimo Travagli per agreement with Toron, Inc., W.I.S. and VOX. The share transfer has not yet been effected as at the date of this report.

(4) PatientTrac Limited is a UK corporation. H. Wayne Hayes Jr. is the controlling shareholder, Managing Director of the company

(5) Biofinn Corporation, a Florida Corporation, which reflects ownership by the Secretary of State of Florida to be Angelo Pagani.

8) Legal/Disciplinary History

A. Please identify whether any of the persons 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.

There are currently no legal proceedings pending or before the courts.

9) Third Party Providers

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

Securities Counsel

Name: Sharon D. Mitchell, Attorney at Law
Firm: SD Mitchell & Associates, PLC
Address 1: 829 Harcourt Rd.
Address 2: Grosse Pointe Park, Michigan 48230
Phone: (248) 515-6035
Email: sharondmac2013@gmail.com

Accountant or Auditor

Name: Li Shen, CGA
Firm: The Accounting Connection
Address 1: 145-251 Midpark Blvd SE
Address 2: Calgary, Alberta T2X 1S3, Canada
Phone: 403-693-8004
Email: support@theaccountingconnection.com

Investor Relations

Name: Eric Nelson, President
Firm: Issuer Services
Address 1: 2030 Power Ferry Road SE, Suite #212
Address 2: Atlanta, GA 30339
Phone: (404) 816-8240
Email: esn@issuerservices.us

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

Name: Jacqueline Danforth
Firm: The Ideal Connection
Nature of Services: Compliance consulting services
Address 1: 30 North Gould, Suite 5953
Address 2: Sheridan, WY 82801
Phone: 646-831-6244
Email: jd@theidealconnection.com

10) Issuer Certification

Principal Executive Officer:

I, Massimo Meneghello, certify that:

1. I have reviewed this quarterly report for the nine months ended October 31, 2019 of Toron, Inc.;
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.

December 31, 2019

TORON, INC.

/s/ Massimo Meneghello

President and Chief Executive Officer

Principal Financial Officer:

I, Renato de Capos Gloria Braga certify that:

1. I have reviewed this quarterly report for the nine months ended October 31, 2019 of Toron, Inc.;
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.

December 31, 2019

TORON, INC.

/s/ Renato Campos Gloria Braga

Secretary and Principal Financial Officer

Toron, Inc.

FINANCIAL STATEMENTS

For the Nine Months ended October 31, 2019 and 2018
(Unaudited)

Prepared by Management

(Stated in US Dollars)

NOTE TO READER

The Company has retained the services of a professional accountant to assist in the preparation of its current period financial statements and the notes thereto. During the course of a review of previously published financial data and reports, the independent accountant discovered several errors in previously applied accounting treatment and presentation. The data contained in these reports include various adjustments and restatements of certain prior period data including the following key adjustments:

- Revaluation of 400,000,000 shares issued in respect to the acquisition of ImedScan;
- Write down of the value of share issued for ImedScan previously reported as an asset;
- Reclassification of the prior operations of the Company as discontinued to reflect defunct operating segment;
- Restatement of the valuation of certain shares issued for debt and the associated reduction to accounts payable.

In addition to these revisions, the Company has revised the presentation of its financial statements and notes thereto to fully comply with general accepted accounting principles in the United States (US GAAP) in order to include a statement of stockholders' equity (deficiency) and appropriate prior period comparative data.

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Toron, Inc.
Condensed Balance Sheets
(Stated in U.S. Dollars)
(Unaudited)

	<u>October 31,</u> 2019	<u>January 31,</u> 2019
ASSETS		
Current Assets		
Cash and cash equivalents	\$ -	\$ -
Advances Receivable	12,500	-
Total Current Assets	<u>12,500</u>	<u>-</u>
Total Assets	<u>\$ 12,500</u>	<u>\$ -</u>
 LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable	13,196	9,844
Advances Payable – related parties	33,986	10,000
Total Current Liabilities	<u>47,182</u>	<u>19,844</u>
Long Term Debt	-	
Liabilities from discontinued operations	901,289	901,289
Total Liabilities	<u>948,471</u>	<u>921,133</u>
 Stockholders' Equity (Deficit)		
Preferred Shares – authorized 5,000,000 shares of \$0.001 par value, 0 shares issued and outstanding as of October 31, 2019 and January 31, 2019, respectively	-	-
Common Stock - authorized 1,000,000,000 shares of \$0.001 par value, 994,848,822 and 894,659,316 shares of common stock issued and outstanding as of October 31, 2019 and January 31, 2019, respectively	994,849	894,659
Additional paid in capital	5,007,987	5,007,987
Retained Deficit	<u>(6,938,807)</u>	<u>(6,823,779)</u>
Total Stockholders' (Deficit)	<u>(935,971)</u>	<u>(921,133)</u>
Total Liabilities and Stockholders' Deficit	<u>\$ 12,500</u>	<u>\$ -</u>

The accompanying notes are an integral part of these condensed unaudited financial statements

Toron, Inc.
Condensed Statements of Operations
(Stated in U.S. Dollars)
(Unaudited)

	For the three months ended October 31,		For the nine months ended October 31,	
	2019	2018	2019	2018
Revenues	\$ -	\$ -	\$ -	\$ -
Operating expenses:				
Professional fees	2,500	-	2,500	-
Management and consulting fees	-	-	250	-
Directors Fees	-	10,000	-	10,000
General and administrative expenses	3,204	-	12,088	-
Total operating expenses	5,704	10,000	14,838	10,000
Other Expenses:				
Loss on issuance of shares	-	-	(100,190)	-
Total other expense	-	-	(100,190)	-
Net income (loss) for the period	\$ (5,704)	\$ (10,000)	\$ (115,028)	\$ (10,000)
(Loss) from continuing operations	(5,704)	(10,000)	(115,028)	(10,000)
(Loss) from discontinued operations	-	(143,000)	-	(359,000)
Net (loss)	<u>\$ (5,704)</u>	<u>\$ (153,000)</u>	<u>\$ (115,028)</u>	<u>\$ (369,000)</u>
Basic and diluted net loss from continuing operations	<u>(0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Basic and diluted net loss from discontinued operations	<u>(0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Basic and diluted net loss	<u>(0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Weighted average number of common shares – basic and diluted	<u>994,848,822</u>	<u>816,941,925</u>	<u>936,863,687</u>	<u>815,439,536</u>

The accompanying notes are an integral part of these condensed unaudited financial statements

Toron, Inc.
Condensed Statement of Stockholders' Equity (Deficiency)
(Stated in U.S. Dollars)
(Unaudited)

	Preferred Stock		Common Stock			Accumulated Equity (Deficit)	Total
	Shares Issued	Par Value \$0.001 per share	Shares Issued	Par Value \$0.001 per share	Additional Paid-In Capital		
BALANCE, January 31, 2018	-	\$ -	813,659,316	\$ 813,659	\$ 4,798,120	\$ (1,784,779)	\$ 3,827,000
Net loss	-	-	-	-	-	(108,000)	(108,000)
BALANCE, April 30, 2018	-	-	813,659,316	813,659	4,798,120	(1,892,779)	3,719,000
Net loss	-	-	-	-	-	(105,000)	(105,000)
BALANCE, July 31, 2018	-	-	813,659,316	813,659	4,798,120	(1,997,779)	3,614,000
Shares issued for debt	-	-	81,000,000	81,000	591,300	-	672,300
Net loss	-	-	-	-	-	(156,000)	(156,000)
BALANCE, October 31, 2018		\$	894,659,316	\$ 894,659	\$ 5,389,420	\$ (2,258,779)	\$ 4,130,300

	Preferred Stock		Common Stock			Accumulated Deficit	Total
	Shares Issued	Par Value \$0.001 per share	Shares Issued	Par Value \$0.001 per share	Additional Paid-In Capital		
BALANCE, January 31, 2019	-	\$ -	894,659,316	\$ 894,659	\$ 5,007,987	\$ (6,823,779)	\$ (921,133)
Net loss	-	-	-	-	-	(1,464)	(1,464)
BALANCE, April 30, 2019	-	-	894,659,316	894,659	5,007,987	(6,825,243)	(922,597)
Stock issued, noncash	-	-	100,189,506	100,190	-	-	100,190
Net loss	-	-	-	-	-	(107,860)	(107,860)
BALANCE, July 31, 2019	-	-	994,848,822	994,849	5,007,987	(6,933,103)	(930,267)
Net loss	-	-	-	-	-	(5,704)	(5,704)
BALANCE, October 31, 2019		\$	949,848,822	\$ 994,849	\$ 5,007,987	\$ (6,938,807)	\$ (935,971)

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements

Toron, Inc.
Condensed Statements of Cash Flows
(Stated in U.S. Dollars)
(Unaudited)

	For the nine months ended October 31,	
	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (115,028)	\$ (369,000)
Loss from discontinued operations	-	359,000
<i>Adjustments to reconcile net (loss) to net cash used in operating activities:</i>		
Stock issued, noncash	100,190	-
<i>Changes in operating assets and liabilities</i>		
Accounts payable & accrued liabilities	3,352	-
Cash (used in) operating activities	(11,486)	(10,000)
CASH FLOWS FROM INVESTING ACTIVITIES		
Loans receivable	(12,500)	-
Cash provided by investing activities	(12,500)	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issuance of common stock	-	-
Proceeds from advances payable – related parties	23,986	10,000
Cash provided by financing activities	23,986	10,000
CASH FLOWS FROM DISCONTINUED OPERATIONS:		
Operating activities	-	-
Investing activities	-	-
Financing activities	-	-
Net cash (used) provided by discontinued activities	-	-
INCREASE (DECREASE) IN CASH	-	-
CASH AT BEGINNING OF PERIOD	-	-
CASH AT END OF PERIOD	\$ -	\$ -
NON-CASH ACTIVITIES		
Issuance of stock, noncash	100,190	-
Issuance of stock to settle debt, discontinued operations	-	672,300

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

Toron, Inc.
Notes to Condensed Financial Statements for the
Nine months ended October 31, 2019 and 2018
(Stated in U.S. Dollars)
(Unaudited)

NOTE 1 - NATURE OF OPERATIONS

Description of Business:

Historical Information:

Toron, Inc. (“the Company” or “Toron”) was incorporated in Nevada on January 3, 2008 for the purpose of creating a web-based retail business for domain names.

On December 22, 2015 Barton Hollow, LLC, a Nevada limited liability company, and stockholder of the Company, filed an Application for Appointment of Custodian pursuant to Section 78.347 of the Act in the District Court for Clark County, Nevada. Barton Hollow was subsequently appointed custodian of the Issuer by Order of the Court on January 26, 2016 (the “Order”). In accordance with the provisions of the Order, Barton Hollow thereafter moved to: (a) reinstate the Company with the State of Nevada; (b) provide for the election of interim officers and directors; and (c) call and hold a stockholder meeting.

On March 21, 2016, Barton Hollow, together with the newly-elected director of the Company, caused the Company to enter into a Letter of Intent to acquire iMedScan Corporation, a Delaware corporation engaged in the business of providing software for medical billings. Pursuant to the Letter of Intent, the parties thereto would endeavor to arrive at, and enter into, a definitive merger agreement. As an inducement to the members of iMedScan to enter into the Letter of Intent, the Company caused to be issued to the members 400,000,000 shares of its common stock. Subsequently, on March 30, 2016, the Company and iMedScan entered into a definitive agreement, concurrent therewith, the stockholders of the Company elected Fabrizio Bosticco, the Chief Executive Officer of iMedScan, as Chief Executive Officer of the Company, and Mr Bosticco, along with Barton Hollow, ratified and approved the acquisition agreement. On May 9, 2017 the Company was removed from Custodianship by the District Court of Clark County Nevada.

On July 30, 2016, the Company and iMedScan agreed to terminate the aforementioned agreements based on a lack of performance by certain parties. The transaction with Hudson and iMedScan was terminated.

On September 1, 2016, Pantheon Partners SRL LLC (“Pantheon”) acquired 100% of the shares of iMedScan, and on December 30, 2016, the Company and Pantheon entered into a Purchase Agreement and the Company authorized the issuance of Four Hundred Million Shares (400,000,000) to Pantheon in respect of the acquisition. iMedScan became a wholly owned subsidiary of the Company. On February 2, 2017, the Four Hundred Million Shares (400,000,000) of common stock previously issued to the former members of iMedScan were rescinded. Subsequently, the Company discontinued the operations of iMedScan. iMedScan has not filed its annual reports since inception, has no operations of which current management is aware, and is currently void in Delaware for failure to file reports. Effective January 31, 2019 the Company has written down this investment and considers the subsidiary defunct.

On March 5, 2017, the Company entered into a Letter of Intent with InMed Group Inc., of Montgomery, AL (“InMed”). InMed is an Alabama and Georgia based hospital and senior care facility operator. The Letter of Intent was amended on June 13, 2017, October 8, 2017, and January 29, 2018. InMed owns and operates 3 hospitals and 8 adult care facilities. Subsequently, Pantheon, an affiliate of the Company, agreed to transfer 100,000,000 shares of the Company’s common stock to InMed.

On April 24, 2018, the Company received a financing agreement from Continental Finance Corporation in an amount which would enable Toron to complete its acquisition of InMed under the terms of the Letter of Intent and provide the Company with working capital.

Toron, Inc.
Notes to Condensed Financial Statements for the
Nine months ended October 31, 2019 and 2018
(Stated in U.S. Dollars)
(Unaudited)

NOTE 1 - NATURE OF OPERATIONS (continued)

Description of Business:

Historical Information (continued):

On July 16, 2018, the Company received notification that Continental Finance Corporation was withdrawing its financing offer.

On July 23, 2018, the Company received and accepted a financing commitment from Flagship Properties (“Flagship”) to provide the requisite financing for the acquisition of InMed and provide the Company with working capital. Additionally, Pantheon, an affiliate of the Company, agreed to provide Flagship with 100,000,000 of its privately held shares of the Company’s common stock.

On February 2, 2019, the Company’s President, Rene Morentin, resigned as President and Director of the Company. Mr. Morentin appointed Vinu Patel as interim acting President and Director.

On February 26, 2019, InMed terminated the agreements between the Company and InMed. The termination was based on a lack of funding to meet terms of the agreements required to complete the closing.

Current Information:

On April 3, 2019, Vinu Patel appointed Massimo Meneghello as President and Director and Giovanni Melchiorre as Secretary and Treasurer of the Company and Mr. Vinu Patel agreed to remain as Vice President to assist the Company in identifying and completing transactions with target projects inclusive of revenue generating operations.

On August 12, 2019, an emergency meeting of the shareholders of the Company was called and the shareholders voted to remove the current members of the Board of Directors and to appoint Massimo Meneghello, Renato Campos Gloria and Renato Goncalves Dos Anjos to the Board of Directors, thus effecting a change in control of the Company.

During the period from April 2019 to the date of this report, the Company reviewed and moved to finalize a number of agreements that would bring operations and revenue to the Company. As prior reported by the Company, these agreements included, a Memorandum of Understanding with UPCO SYSTEMS SRL, a co-branding agreement with Vox On Line Servicios De Comunicaciones Ltda (Vox), a technology company based in Rio de Janeiro Brazil , and World International Services LLC, (W.I.S.) a VOIP - Telecommunication Services company provider based in New York and Miami, Florida, the co/brand and launch of an application known as UDDI and agreements with Objective Telecom Inc. DBA MyGhana Unlimited. As of October 31, 2019, none of the agreements in place and/or contemplated have been finalized as the Company has been unable to perform under the agreements. The Company and its acquisition targets are in negotiation to revise existing agreements once the Company has completed a proposed restructure plan.

It is the intent of management that the Company, through various acquisitions and partnerships, will undertake operations that will allow it to offer one ubiquitous global platform to securely connect communication providers worldwide. The Company continues to have limited operations through October 31, 2019, while management works to restructure of the Company and conclude the acquisition of identified targets with revenue generating operations.

Toron, Inc.
Notes to Condensed Financial Statements for the
Nine months ended October 31, 2019 and 2018
(Stated in U.S. Dollars)
(Unaudited)

NOTE 2 – GOING CONCERN

The Company's balance sheets reflect a loan receivable of \$12,500 for the nine month period ended October 31, 2019 and we have incurred operating losses to date. We have no cash on hand. The Company expects that while it is restructuring and completing certain identified acquisition targets it will continue to incur operating losses. The Company has no revenue generating operations and has limited funds to pay the ongoing costs of operations. The Company has been funded to date by current management. There can be no assurance that the Company will continue to receive funding from management or that it will be able to raise sufficient funds from the sale of securities or debt, or that the funding it does receive will be sufficient to pay for its operations. Management's plans for the continuation of the Company as a going concern include the identification and completion of acquisitions, the financing the Company's operations through issuance of its common stock and shareholder advances. Its continuation as a going concern is dependent upon its ability to, to obtain additional financing as may be required to meet its obligations on a timely basis, to identify, acquire and develop a commercially viable business and ultimately to establish profitable operations. If the Company is unable to complete its financing requirements, complete an acquisition or establish profitable operations, it may not be able to continue and may be forced to shut down. There are no assurances that the Company will be able to meet its obligations, raise funds or identify and acquire a business, and if it should acquire a business that the business will be profitable. Unless otherwise indicated, amounts provided in these notes to the financial statements pertain to continuing operations.

NOTE 3 - USE OF ESTIMATES IN THE PREPARATION OF FINANCIAL STATEMENTS

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) 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 these financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 4 – SUMMARY OF ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited financial statements have been prepared in accordance with generally accepted accounting principles (US GAAP). In the opinion of management, all adjustments considered necessary for a fair presentation have been included. All such adjustments are of a normal recurring nature.

Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Impairment of Long-Lived Assets

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable through the estimated undiscounted cash flows expected to result from the use and eventual disposition of the assets. Whenever any such impairment exists, an impairment loss will be recognized for the amount by which the carrying value exceeds the fair value. During the years ended January 31, 2019 and 2018, there was no impairment of long-lived assets.

Toron, Inc.
Notes to Condensed Financial Statements for the
Nine months ended October 31, 2019 and 2018
(Stated in U.S. Dollars)
(Unaudited)

NOTE 4 – SUMMARY OF ACCOUNTING POLICIES (Continued)

Fair Value of Financial Instruments

The Company follows the fair value measurement rules, which provides guidance on the use of fair value in accounting and disclosure for assets and liabilities when such accounting and disclosure is called for by other accounting literature. These rules establish a fair value hierarchy for inputs to be used to measure fair value of financial assets and liabilities. This hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three levels: Level 1 (highest priority), Level 2, and Level 3 (lowest priority).

Level 1—Unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the balance sheet date.

Level 2—Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (i.e., interest rates, yield curves, etc.), and inputs that are derived principally from or corroborated by observable market data by correlation or other means (market corroborated inputs).

Level 3—Inputs are unobservable and reflect the Company’s assumptions as to what market participants would use in pricing the asset or liability. The Company develops these inputs based on the best information available.

Investments are reflected in the accompanying financial statements at fair value. The carrying amount of receivables and accounts payable and accrued expenses approximates fair value due to the short-term nature of those instruments.

The estimated fair values for financial instruments are determined at discrete points in time based on relevant market information. These estimates involve uncertainties and cannot be determined with precision. The carrying amounts of lease receivables, accounts payable, and accrued liabilities approximate fair value given their short-term nature or effective interest rates, which constitutes level three inputs.

Basic and Diluted Loss Per Share

The Company computed basic and diluted loss per share amounts pursuant to the ASC 260 “Earnings per Share.” There are no potentially dilutive shares outstanding and, accordingly, dilutive per share amounts have not been presented in the accompanying statements of operations.

Income Taxes

Income taxes are recognized in accordance with ASC 740, “Income Taxes”, whereby deferred income tax liabilities or assets at the end of each period are determined using the tax rate expected to be in effect when the taxes are actually paid or recovered. A valuation allowance is recognized on deferred tax assets when it is more likely than not that some or all of these deferred tax assets will not be realized.

Toron, Inc.
Notes to Condensed Financial Statements for the
Nine months ended October 31, 2019 and 2018
(Stated in U.S. Dollars)
(Unaudited)

NOTE 4 – SUMMARY OF ACCOUNTING POLICIES (Continued)

Restatement

Certain prior period results have been reclassified and restated to conform to the current period presentation in the Company's condensed financial statements and the accompanying notes. The Company has revalued certain previously reported share issuances effective January 31, 2019, in order to comply with generally accepted accounting principles, and further has elected to write down certain previously reported assets. The Company has reclassified all operations under prior management as discontinued.

Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

NOTE 5 - RELATED PARTY TRANSACTIONS

During the nine months ended October 31, 2019, Mr. Massimo Travagli and World International Services LLC ("WISL"), a company controlled by Mr. Travagli, provided funding for operations in the amount of \$23,986 (\$10,000 – January 31, 2019). Mr. Travagli currently provides management services to the Company and is a shareholder of various companies with which the Company is currently finalizing acquisition agreements.

As at October 31, 2019, Mr. Travagli and WISL were owed a total of \$33,986 which is reflected on the balance sheets as "Advances payable - related party".

NOTE 6 – COMMON AND PREFERRED STOCK

Preferred Stock:

The Company has authorized 5,000,000 shares of Preferred Stock, par value \$0.001, of which 5,000,000 shares are designated as Series A Preferred. Each share of Series A Preferred Stock is entitled to 200 votes per share on any matters voted on by the holders of the Company's common stock and is convertible into common stock on the basis of one (1) shares of common stock for each 1 share of Series A Preferred Stock held. The shares of Series A Preferred Stock are anti-dilutive to reverse splits.

Preferred stock issued during the nine months ended October 31, 2019:

None

Preferred stock issued during the fiscal year ended January 31, 2019:

None

There were no shares of Series A Preferred Stock issued and outstanding, as of October 31, 2019, and January 31, 2019, respectively.

Toron, Inc.
Notes to Condensed Financial Statements for the
Nine months ended October 31, 2019 and 2018
(Stated in U.S. Dollars)
(Unaudited)

NOTE 6 – COMMON AND PREFERRED STOCK

Common stock:

As at October 31, 2019, the Company had authorized a total of 1,000,000,000 shares of common stock, par value \$0.001 per share.

As of October 31, 2019, and January 31, 2019, a total of 994,848,822 and 894,659,316 shares of common stock were issued and outstanding.

Common stock issued during the nine months ended October 31, 2019

On July 8, 2019, the Company issued a total of 100,189,506 shares of common stock to six individuals/entities. Current management has been unable to determine the consideration paid for these shares and have placed a hold on the shares with the transfer agent until such time as they can determine the validity of the issuance. For the purposes of valuation on the financial statements presented, management has valued the shares at par value or \$0.001 per share and accounted for their consideration as “other expense, loss on issuance of shares” in the amount of \$100,190.

Common stock issued during the fiscal year ended January 31, 2019:

On October 25, 2018, the Company issued a total of 81,000,000 shares to a creditor of the Company in settlement of outstanding loans and for various expenses advanced by the creditor to the Company. The shares were valued at fair market value on the date of issue or \$0.0083 per share and are included in discontinued operations.

NOTE 7 – ADVANCES RECEIVABLE

On August 19, 2019, the Company advanced \$12,500 to PatientTrac Limited, a shareholder of the Company as a loan.

NOTE 8 - LOSS ON ACQUISITION

As at January 31, 2019, the Company has recorded a loss on acquisition in the amount of \$3,400,000 in respect to the acquisition of iMedScan in fiscal 2017. The recorded loss which reflects the fair market value of the 400,000,000 shares issued to shareholders of Pantheon as at the acquisition date, or \$0.0085 per share.

NOTE 9 – SUBSEQUENT EVENTS

Subsequent to the period covered by this report, the Company has agreed to issue a total of 2,500,000 shares of Series A Preferred stock to Massimo Travagli as consulting fees in respect to ongoing negotiations with various entities that the Company intends to acquire in fiscal 2020. Additionally, Mr. Travagli acts as the Company’s interpreter and translator, as the first language of the current officers and directors is Italian and Brazilian (Portuguese-language).

The Company has evaluated subsequent events from the balance sheet date through the date that the financial statements were issued and determined that there are no additional subsequent events to disclose.