

Mount Knowledge Holdings, Inc.  
Form 10-Q/A  
December 31, 2013

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-Q /A**

**Amendment No. 1**

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT  
OF 1934

For the quarterly period ended **March 31, 2013**

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE EXCHANGE ACT

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

**MOUNT KNOWLEDGE HOLDINGS, INC.**

(Exact name of registrant as specified in its charter)

**Nevada**  
(State or other jurisdiction of  
incorporation or  
organization)

**000-52664**  
Commission File Number

**98-0534436**  
(I.R.S. Employer Identification  
No.)

**228 Park Avenue S #56101, New York, NY 10003-1502**

(Address of principal executive offices) (Zip code)

**(917) 289-0944**

(Registrant's telephone number, including area code)

**29445 Beck Rd., Suite A-106, Wixom, Michigan 48393**

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes  No

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

Large accelerated filer  Accelerated filer   
Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock. As of October 25, 2013 there were 199,996,251 shares, par value \$.0001, of common stock.

**Explanatory Note**

This Amendment No. 1 (this "Amendment") to our Quarterly Report on Form 10-Q for the period ended March 31, 2013, originally filed with the Securities and Exchange Commission on October 25, 2013 (the "Original Form 10-Q"), is being filed to reflect a correction in the Company's disclosure of its controls and procedures.

No other changes have been made to the Form 10-Q. This Amendment speaks as of the Original Filing Date, does not reflect events that may have occurred subsequent to the Original Filing Date, and does not modify or update in any way disclosures made in the Form 10-Q.

**MOUNT KNOWLEDGE HOLDINGS, INC.**

**FORM 10-Q**

**March 31, 2013**

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**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This Quarterly Report on Form 10-Q (this Report ) contains forward-looking statements. Forward-looking statements discuss matters that are not historical facts. Because they discuss future events or conditions, forward-looking statements may include words such as anticipate, believe, estimate, intend, could, should, would, might, will, expect, predict, project, forecast, potential, continue negatives thereof or similar. Forward-looking statements speak only as of the date they are made, are based on various underlying assumptions and current expectations about the future and are not guarantees. Such statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, level of activity, performance or achievement to be materially different from the results of operations or plans expressed or implied by such forward-looking statements.

We cannot predict all of the risks and uncertainties. Accordingly, such information should not be regarded as representations that the results or conditions described in such statements or that our objectives and plans will be achieved and we do not assume any responsibility for the accuracy or completeness of any of these forward-looking statements. These forward-looking statements are found at various places throughout this Report and include information concerning possible or assumed future results of our operations, including statements about potential acquisition or merger targets; business strategies; future cash flows; financing plans; plans and objectives of management; any other statements regarding future acquisitions, future cash needs, future operations, business plans and future financial results, and any other statements that are not historical facts.

These forward-looking statements represent our intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors. Many of those factors are outside of our control and could cause actual results to differ materially from the results expressed or implied by those forward-looking statements. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements might not occur or might occur to a different extent or at a different time than we have described. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Report. All subsequent written and oral forward-looking statements concerning other matters addressed in this Report and attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this Report.

Except to the extent required by law, we undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, a change in events, conditions, circumstances or assumptions underlying such statements, or otherwise.





**PART I- FINANCIAL INFORMATION**

**Item 1. Financial Statements**

**MOUNT KNOWLEDGE HOLDINGS, INC.**

**(A Development Stage Company)**

**CONDENSED FINANCIAL STATEMENTS**

**MARCH 31, 2013 AND DECEMBER 31, 2012**

**(Stated in US dollars)**



**MOUNT KNOWLEDGE HOLDINGS, INC.****(A Development Stage Company)****Condensed Balance Sheets****(Stated in US dollars)**

	<b>March 31, 2013</b>	<b>December 31, 2012</b>
	(Unaudited)	
<b>Assets</b>		
<b>Current Assets</b>		
	\$	\$
Cash	323	233
Due from related party	-	2,100
<b>Total Current Assets</b>	<b>323</b>	<b>2,333</b>
	\$	\$
<b>Total Assets</b>	<b>323</b>	<b>2,333</b>
<b>Liabilities And Stockholders' Deficit</b>		
<b>Current Liabilities</b>		
	\$	\$
Accounts payable and accrued liabilities	214,835	226,309
Due to related parties	400	-
Notes payable	550,000	550,000
Derivative liability	7,152,514	2,594,068
<b>Total Current Liabilities</b>	<b>7,917,749</b>	<b>3,370,377</b>
<b>Total Liabilities</b>	<b>7,917,749</b>	<b>3,370,377</b>
<b>Stockholders' Deficit</b>		
Preferred stock, \$0.0001 par value, 100,000,000 shares authorized, 50,000,000 shares, designated as Series A convertible preferred stock, \$0.0001 par value, 25,000,000 shares and 8,888,888 issued at March 31, 2013 and December 31, 2012 and 25,413,083 shares and 16,097,296 shares outstanding at March 31, 2013 and December 31, 2012	2,541	1,610
Common stock, \$0.0001 par value, 200,000,000 shares authorized, 199,996,250 and 190,695,096 issued and outstanding at March 31, 2013 and December 31, 2012	20,000	19,070
Additional paid-in capital	6,459,825	5,845,951
Common stock to be issued	-	122,000
Accumulated other comprehensive loss	(20,788)	(20,788)
Deficit, pre-development stage	(11,735,422)	(11,735,422)

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Retained earnings (deficit), development stage	(2,643,582)	2,399,535
<b>Total Stockholders' Deficit</b>	<b>(7,917,426)</b>	<b>(3,368,044)</b>
	\$	\$
<b>Total Liabilities And Stockholders Deficit</b>	<b>323</b>	<b>2,333</b>

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

**MOUNT KNOWLEDGE HOLDINGS, INC.**  
**(A Development Stage Company)**  
**Condensed Consolidated Statements Of Operations And Other Comprehensive Loss**

	(Unaudited)		For The Development Stage Period, From April 1, 2012 To March 31 2013
	(Stated in US dollars)		
	Three Months Ended		
	March 31		
	2013	2012	
\$	\$	\$	\$
<b>Sales revenue</b>	-	-	-
<b>Cost of goods sold</b>	-	-	-
<b>Gross profit</b>	-	-	-
<b>Operating expenses</b>			
General and administrative expenses	460,351	129,506	562,229
<b>Total operating expenses</b>	460,351	129,506	562,229
<b>Loss from operations</b>	(460,351)	(129,506)	(562,229)
Other income	-	-	-
Interest expense	(24,320)	(20,045)	(93,715)
Gain on Sale of intellectual property			
Change in fair value of derivative liability	(4,558,446)	294,281	(7,116,621)
Gain on debt extinguishment	-	-	12,633
<b>Net (loss) from continuing operations</b>	(5,043,117)	144,730	(7,759,932)
<b>Discontinued operations</b>			
Income (Loss) from discontinued operations	-	5,096	-
Gain on disposal of subsidiary	-	174,736	-
<b>Net Income (Loss)</b>	(5,043,117)	324,562	(7,759,932)
Net loss attributable to non-controlling interest	-	(3,004)	-
\$	\$	\$	\$
<b>Net Income (Loss) Attributable to Common Shareholders Comprehensive (Loss)</b>	(5,043,117)	327,566	(7,759,932)
Net Income (Loss)	(5,043,117)	324,562	(7,759,932)
Foreign currency translation adjustments	-	-	(2,167)
Comprehensive (Loss)	(5,043,117)	324,562	(7,762,099)
Comprehensive loss attributable to non-controlling interest	-	(3,004)	-
\$	\$	\$	\$
<b>Comprehensive (Loss) Attributable To Common Shareholders</b>	(5,043,117)	327,566	(7,762,099)

<b>Weighted Average Number of Common Shares Outstanding- Basic and Diluted</b>	194,605,301	110,313,133
	\$	\$
<b>Net (Loss) from Continuing Operations Per Common Share - Basic and Diluted</b>	(0.03)	(0.01)
<b>Net (Loss) from Discontinuing Operations Per Common Share - Basic and Diluted</b>	0.00	(0.00)
<b>Net (Loss) Per Common Share - Basic and Diluted</b>	(0.03)	(0.01)

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

**MOUNT KNOWLEDGE HOLDINGS, INC.**  
**(A Development Stage Company)**  
**Condensed Consolidated Statements Of Cash Flows**

**(Unaudited)**  
**(Stated in US dollars)**

	<b>Three Months Ended</b>		<b>For The Development Stage Period, From</b>
	<b>March 31</b>		<b>April 1, 2012 To March 31 2013</b>
	<b>2013</b>	<b>2012</b>	
<b>Operating Activities:</b>			
Net (loss) attributable to common shareholders	\$ (5,043,117)	\$ 327,566	\$ (2,643,583)
Adjustments to reconcile net loss to net cash used in operating activities:			
Net loss attributable to non-controlling interest in subsidiary	-	(3,004)	
Shares issued for consulting service provided	437,941	-	437,941
(Gain) on debt extinguishment	-	-	(12,633)
Change in fair value of derivative liability	4,558,446	(294,280)	2,000,271
(Gain) Loss on disposal of subsidiary	-	(174,736)	-
<b>Changes in operating assets and liabilities:</b>			
Changes in assets held for sale	-	46,294	-
Accounts payable and accrued liabilities	24,320	(12,956)	93,715
Other payable	-	(51,960)	-
Due to/from related party	-	-	(116,000)
Net cash used in operating activities	(22,410)	(163,076)	(240,288)
<b>Investing Activities:</b>			
Collection of advances/loans to related party	2,500	-	400
Net cash provided by investing activities	2,500	-	400
<b>Financing Activities:</b>			
Proceeds from note payable	-	100,000	-
Proceeds from share issuances	20,000	-	120,000
Share subscriptions received	-	-	122,000
Net cash provided by financing activities	20,000	100,000	242,000
Effect of exchange rate changes on cash	-	-	(2,167)

<b>Net Increase(decrease) in Cash</b>	90	(63,076)	(55)
<b>Cash, at beginning of period</b>	233	63,454	378
<b>Cash, at end of period</b>	323	378	323

**Supplemental Disclosure of Cash Flow Information:**

	\$	\$	\$
Interest expense paid	-	-	-
Income taxes paid	-	-	-
<b>Non-Cash Investing and Financing Activities</b>	\$	\$	\$
Common stock issued in exchange for shares of Mount Knowledge USA Inc.	-	-	(446,953)
Warrants issued in exchange for shares of Mount Knowledge USA Inc.	-	-	446,953

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



**MOUNT KNOWLEDGE HOLDINGS, INC.**

**(A Development Stage Company)**

**Notes to Condensed Consolidated Financial Statements**

**(Unaudited)**

**March 31, 2013**

**Note 1 - Business, Basis of Presentation and Significant Accounting Policies**

*Organization*

Mount Knowledge Holdings, Inc. ( MKHD , or the Company , or Successor Company ) was incorporated as Auro Capital Corp. under the laws of the State of Nevada on March 16, 2006. On January 25, 2010, the Company filed an amendment and restatement to the Articles of Incorporation of the Company with the State of Nevada, which were approved by the Board of Directors on October 20, 2009 by written consent in lieu of a special meeting in accordance with the Nevada corporation law, changing its name to Mount Knowledge Holdings, Inc. and increasing the number of authorized common and preferred shares.

In February 2012, the Company sold Language Key Training Ltd., its Hong Kong subsidiary ( LKTR ) for a nominal cash consideration to Software Sans Frontiere SA, a Belize corporation, for consideration representing the assumption of all of the liabilities of LKTR. The trademark and associated course training materials were returned to the original seller whose obligation was settled by the payment of \$15,000 prior to disposition.

On February 24, 2012, MKA sold 100% ownership interest of LKTR. After the LKTR sale, the corporate structure of the Company consisted of the following:

(a)

100% ownership interest of MKA;

(b)

66.47% ownership interest of MTK USA

Beginning April 1, 2012, the Company became classified as a development stage company.

On December 28, 2012, the Company sold its remaining subsidiary companies, comprising MKA and MTK USA

At March 31, 2013 and December 31, 2012, the corporate structure of the Company consisted of only its own corporate accounts, with no ownership in any subsidiary companies.

#### *Basis of Presentation*

These unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ( US GAAP ) for interim financial statements and the instructions to Form 10-Q and Article 8 of Regulation S-X. Accordingly they do not include all of the information and footnotes required by GAAP for complete financial statements. In the opinion of management, all adjustments of a normal recurring nature and considered necessary for a fair presentation of its financial condition and results of operations for the interim periods presented in this Quarterly Report on Form 10-Q have been included. Operating results for the interim periods are not necessarily indicative of the financial results for the full year ending December 31, 2013. These unaudited condensed and consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto included in the Company s annual report on Form 10-K for the year ended December 31, 2012.

The accompanying interim condensed consolidated financial statements have been prepared in accordance with U.S, generally accepted accounting principles ( US GAAP ). In 2013 and 2012 the Company s functional currency is the US dollar. In 2012 the LK Group s functional currencies was the Chinese Renminbi ( RMB¥ ) and Hong Kong dollar ( HKD\$ ); however the accompanying condensed financial statements were translated and presented in United States Dollars ( USD\$ ).

#### *Consolidation*

The accompanying consolidated financial statements include the accounts of the Company and its subsidiaries, all of which had been disposed of by December 28, 2012. Intercompany balances and transactions have been eliminated in preparing the accompanying financial statements.



*Development Stage Activities*

The Company complies with Financial Accounting Standards Codification ( ASC ) 915 and Securities and Exchange Commission Act Guide 7 for its characterization of the company as a development stage enterprise.

*Use of Estimates*

In preparing these financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

*Financial Instruments and Concentration of Risk*

The fair value of financial instruments, which consist of cash, accounts payable and accrued liabilities and loans payable, were estimated to approximate their carrying values due to the immediate or relatively short maturity of these instruments. Unless otherwise noted, it is management's opinion that this Company is not exposed to significant interest or credit risks arising from these financial instruments.

*Basic and Diluted Loss per Share*

In accordance with the Accounting Standards Codification (ASC) subtopic 260-10 (formerly SFAS No. 128 Earnings Per Share ), the basic loss per common share is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding. Diluted loss per common share is computed similar to basic loss per common share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. At March 31, 2013 and December 31, 2012, the Company had 25,413,083 stock equivalents that were anti-dilutive and excluded in the earnings per share computation.

*Foreign Currency Translation*

Mount Knowledge Holdings, Inc.'s functional currency is the U.S. dollar.

While Language Key Asia Ltd. presents its consolidated financial results and accompanying notes in U.S. dollar terms, its functional currency for its operations in The People's Republic of China ( PRC ) is the Chinese Renminbi, and its functional currency for its operations in Hong Kong is the Hong Kong dollar.

Transactions in Renminbi and Hong Kong dollars are translated into U.S. dollars as follows:

- i)  
monetary items at the exchange rate prevailing at the balance sheet date;
  
- ii)  
non-monetary items at the historical exchange rate;
  
- iii)  
revenue and expense at the average rate in effect during the applicable accounting period.

Translation adjustments resulting from this process are recorded in Stockholders' Equity as a component of Accumulated Other Comprehensive Income (Loss). Gains and losses arising on translation or settlement of foreign currency denominated transactions or balances are recorded in the Statement of Operations.

#### *Comprehensive Income*

The Company had adopted ASC 220, *Reporting Comprehensive Income*, which establishes standards for reporting and displaying comprehensive income, its components, and accumulated balances in a full-set of general-purpose financial statements. The Company's accumulated other comprehensive income represents the accumulated balance of foreign currency translation adjustments.

#### *Share-based Payments*

The Company accounts for share-based payments in accordance with the authoritative guidance issued by the FASB on stock compensation, which establishes the accounting for transactions in which an entity exchanges its equity instruments for goods or services. Under the provisions of the authoritative guidance, share-based compensation expense is measured at the grant date, based on the fair value of the award, and is recognized as an expense over the requisite employee service period (generally the vesting period). The Company estimates the fair value of share-based payments using the Black-Scholes option-pricing model. Additionally, share-based awards to non-employees are expensed over the period in which the related services are rendered at their fair value.

*Related Parties*

A party is considered to be related to the Company if the party directly or indirectly or through one or more intermediaries, controls, is controlled by, or is under common control with the Company. Related parties also include principal owners of the Company, its management, members of the immediate families of principal owners of the Company and its management and other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests. A party which can significantly influence the management or operating policies of the transacting parties or if it has an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests is also a related party.

*Derivative Liability*

Pursuant to ASC 815, *Derivatives and Hedging*, on March 31, 2013 and at the end of subsequent quarterly periods, the Company recorded mark-to-market adjustments based on the fair value of the derivative liability on those dates, which resulted in a charge of \$4,558,446 for the three months ended March 31, 2013. The fair value of the derivative liability was determined using the Black Scholes option pricing model, using the following data and assumptions:

	March 31, 2013
Quoted market price	\$0.16
Conversion price	\$0.50
Expected volatility	459%
Expected dividends	\$nil
Expected term	1 year
Risk-free interest rate	0.13%

As of March 31, 2013, the number of common shares that could be potentially issued to settle the conversion of the preferred stock is 3,750 common shares.

The following table sets forth, by level, with the fair value hierarchy, the Company's financial assets and liabilities, measured at fair value on March 31, 2013.

	<u>Level 1</u>	--	<u>Level 2</u>	--	<u>Level 3</u>	--	<u>Total</u>
<b>Assets</b>							
None	\$	-	\$	-	\$	-	\$ -
<b>Liabilities</b>							
Derivative Financial instruments - Convertible Preferred Stock	\$	-	\$	-	\$	3,914,697	\$ 3,914,697
Derivative Financial instruments - Warrants	\$	-	\$	-	\$	3,237,817	\$ 3,237,817

The following table summarizes the derivative liability included in the balance sheets to March 31, 2013:

Balance at December 31, 2012	2,594,068
Increase in derivative liability related to preferred stock conversion feature	3,222,793
Change of derivative liability related to 2011 and 2012 warrants issued	1,335,653
Balance at March 31, 2013	\$ 7,152,514





*Recently Issued Accounting Pronouncements*

-

Adopted

Effective January 2013, we adopted FASB ASU No. 2011-11, Balance Sheet (Topic 210): Disclosures about Offsetting Assets and Liabilities (ASU 2011-11). The amendments in ASU 2011-11 require the disclosure of information on offsetting and related arrangements for financial and derivative instruments to enable users of its financial statements to understand the effect of those arrangements on its financial position. Amendments under ASU 2011-11 will be applied retrospectively for fiscal years, and interim periods within those years, beginning after January 1, 2013. The adoption of this update did not have a material impact on the financial statements.

Effective January 2013, we adopted FASB ASU No. 2013-02, Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive (ASU 2013-02). This guidance is the culmination of the FASB's deliberation on reporting reclassification adjustments from accumulated other comprehensive income (AOCI). The amendments in ASU 2013-02 do not change the current requirements for reporting net income or other comprehensive income. However, the amendments require disclosure of amounts reclassified out of AOCI in its entirety, by component, on the face of the statement of operations or in the notes thereto. Amounts that are not required to be reclassified in their entirety to net income must be cross-referenced to other disclosures that provide additional detail. This standard is effective prospectively for annual and interim reporting periods beginning after December 15, 2012. The adoption of this update did not have a material impact on the financial statements.

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Not Adopted

In February 2013, the FASB issued ASU No. 2013-04, Liabilities (Topic 405): Obligations Resulting from Joint and Several Liability Arrangements for Which the Total Amount of the Obligation Is Fixed at the Reporting Date. The amendments in ASU 2013-04 provide guidance for the recognition, measurement, and disclosure of obligations resulting from joint and several liability arrangements for which the total amount of the obligation within the scope of this Update is fixed at the reporting date, except for obligations addressed within existing guidance in U.S. GAAP. The guidance requires an entity to measure those obligations as the sum of the amount the reporting entity agreed to pay on the basis of its arrangement among its co-obligors and any additional amount the reporting entity expects to pay on behalf of its co-obligors. The guidance in this Update also requires an entity to disclose the nature and amount of the obligation as well as other information about those obligations. The amendment in this standard is effective retrospectively for fiscal years, and interim periods within those years, beginning after December 15, 2013. We are evaluating the effect, if any, adoption of ASU No. 2013-04 will have on our financial statements.

In April 2013, the FASB issued ASU No. 2013-07, Presentation of Financial Statements (Top 205): Liquidation Basis of Accounting. The objective of ASU No. 2013-07 is to clarify when an entity should apply the liquidation basis of accounting and to provide principles for the measurement of assets and liabilities under the liquidation basis of accounting, as well as any required disclosures. The amendments in this standard is effective prospectively for entities that determine liquidation is imminent during annual reporting periods beginning after December 15, 2013, and interim reporting periods therein. We are evaluating the effect, if any, adoption of ASU No. 2013-07 will have on our financial statements.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), and the United States Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future financial statements.

## **Note 2 - Going Concern**

The accompanying condensed financial statements have been prepared assuming the Company will continue as a going concern. As shown in the accompanying condensed financial statements, the Company had a net loss for the three months ended March 31, 2013 of \$5,043,117, working capital deficit of \$7,917,427 and accumulated deficit of \$14,379,005 as of March 31, 2013. These conditions raise substantial doubt as to the Company's ability to continue as a going concern.

The ability of the Company to continue as a going concern is dependent upon its ability to obtain financing and become successful in marketing products under the license agreement described above. Management has plans to seek additional capital through debt, and private and public offerings of its common stock. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts of and classification of liabilities that might be necessary in the event the Company cannot continue as a going concern.

**Note 3** Notes Payable

(a) During the year ended December 31, 2011, the Company entered into one securities purchase agreement (the Securities Purchase Agreement ) with one party, and seven separate joinder agreements adjoining each other party to the original Securities Purchase Agreement (collectively, referred to as the Lenders ), pursuant to which the Company issued a total of eight separate promissory notes in principal amounts totaling \$450,000. The notes mature one year from the closing date and accrue interest at a rate of 15% per annum on the unpaid and unconverted principal amount and such interest is payable on the maturity date. Amounts outstanding under the notes are convertible, in whole or in part, into shares of the Company's common stock at the option of the holder thereof at any time and from time to time, at a conversion price of \$0.15 per share. Subject to certain exceptions, payments due under the notes rank senior to all other indebtedness of the Company and its subsidiaries.

Under the terms of the purchase agreement, the holder of the notes is entitled to certain piggy back registration rights if at any time after the closing date the Company proposes to file a registration statement under the Securities Act of 1933, as amended (the Securities Act ), with respect to an offering of its equity securities or securities or other obligations exercisable, exchangeable for, or convertible into its equity securities.

Promissory Notes

January 11, 2012, the Company entered into a joinder agreement to the original Securities Purchase Agreement executed on September 14, 2011, pursuant to which the Company issued to Vukota Capital Management Inc., an Ontario, Canada company (the Lender ), a promissory note in the principal amount of \$100,000. The note matures one year from the closing date.

Bridge Financing - Forbearance of Promissory Notes Vukota Capital Management Inc.

On November 30, 2012, Vukota Capital Management Inc., an Ontario, Canada company (the Lender ) executed a Forbearance Agreement with the Company, in which the Lender agreed, that during the period commencing on the date of execution of the Agreement and ending on and including December 31, 2013 (the "Forbearance Period"), the Lender would not file suit or take any other action to foreclose on the collateral or file suit or take any other action to enforce its rights under the Securities Purchase Agreement dated as of September 14, 2012 (as amended, supplemented or otherwise modified from time to time, including Amendment No. 1 to Securities Purchase Agreement dated on or about November 8, 2011, collectively referred to as the "Securities Purchase Agreement"), and those certain promissory notes dated as of September 14, 2012, and on subsequent dates thereafter, (as amended, supplemented or otherwise modified from time to time, all of which were joined to the Securities Purchase Agreement with the effective date of September 14, 2012, by the execution of those certain Joinder Agreements to Securities Purchase Agreement, by each and every Lender, separately (as amended, supplemented or otherwise modified from

time to time, the "Joinder Agreements,") and, together with that certain Stock Pledge Agreement dated as of September 14, 2012 (as amended, supplemented or otherwise modified from time to time) by which Birch First Advisors, LLC pledged as collateral 18,261,690 common stock shares to the note holders under the securities purchase agreement. This limited forbearance does not extend to any other default or events of default under any other provision of the transaction documents or any of the other rights and remedies available to the Lender under the transaction documents.

Upon the earlier of (i) the occurrence of a forbearance default and (ii) the expiration of the Forbearance Period, the Lender's agreement to forbear shall automatically be deemed terminated and Lender shall be entitled to immediately and without notice exercise all of its rights and remedies under the credit agreements and all transaction documents.

#### **Note 4 - Related Party Transactions**

Related party transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

During the three months ended March 31, 2013, the related parties consisted of the following:

(1)

Birch First Advisors, LLC, an affiliate and consultant to the Company;

(2)

Birch First Global Investments, Inc., an affiliate to the Company;

During the year ended December 31, 2012, the related parties consisted of the following:

(1)

The Language Key China Ltd. Guangzhou ( LKGZ ), branch office of LKA s China subsidiary;

(2)

Mr. Jeff Tennenbaum, former CFO of LKA;

(3)

Birch First Advisors, LLC, an affiliate and consultant to the Company;

(4)

Birch First Global Investments, Inc., an affiliate to the Company;

(5)

Practical Business Advisors, LLC, a company controlled by Daniel A. Carr, the Company s former President, CEO, Treasurer, and Director;

(6)

The Language Key China Ltd. Shanghai.

(7)

The Language Key Asia Ltd.

(8)

The Language Key Publishing Ltd.

Due from related parties consists of the following:

	March 31, 2013	December 31, 2012
Birch First Global Investments, Inc.	\$ -	\$ 2,100

Due to related party consists of the following:

	March 31, 2013	December 31, 2012
Birch First Global Investments, Inc.	\$ 400	\$ -

As at March 31, 2013 and December 31, 2012, the amount owing to Birch First Global Investments, Inc. was \$400 and amount owing by Birch First Global Investments, Inc. was \$2,100, respectively. This represented a receivable and a payable for loans with the Company by an affiliate of the Company.

## **Note 5 Stockholders Deficit**

### *Authorized Shares*

As of March 31, 2013 and December 31, 2012, the Company's authorized shares consisted of the following:

100,000,000 preferred shares with 50,000,000 designated as Series A convertible, par value \$0.0001;

200,000,000 common shares, par value \$0.0001.

### *Series A Convertible Preferred Stock*

a)

By resolution of the Board of Directors, on February 4, 2011, the Company was granted a Certificate of Designation for Nevada Profit Corporations by the Nevada Secretary of State, whereby the Company established a series of the Company's preferred stock, consisting of 50,000,000 shares of its preferred stock, par value \$0.0001 per share,

designated as Series A Convertible Preferred Stock , having the voting rights, designations, preferences, limitations, restrictions, options, conversion rights and other special or relative rights set forth in the Certificate of Designation. Voting rights will be equal to those of common shares.



On February 1, 2011, 8,888,888 shares of preferred stock were issued as partial consideration in the acquisition of Mount Knowledge USA Inc. The Certificate of Designation provides for conversion rate adjustments, whereby if at any time following February 1, 2011, the Company sells or grants any option to purchase or otherwise disposes of or issues any common stock entitling any person to acquire shares of common stock at a price that is lower than \$1 ( dilutive issuance ), then, in order to maintain anti-dilution, the Company will issue additional shares of convertible preferred stock ( make whole shares ) to the holders of outstanding shares of convertible preferred stock. Conversion rates are defined to be two shares of common stock per share of convertible preferred stock, with quarterly conversion dates, and the quarterly conversion period are to commence on February 1, 2013 and terminating on February 1, 2014.

Also, after February 1, 2014, at the option of the holder of convertible preferred stock, the holder may elect to convert, on any conversion date, all or any portion of their respective shares into fully paid and non-assessable shares of common stock.

Due to there being no explicit limit to the number of shares to be delivered upon settlement of the above conversion option embedded in the convertible preferred stock, the conversion feature is classified as a derivative liability and recorded at fair value.

b)

During the three months ended March 31, 2013, the Company issued a further 16,111,112 Series A preferred shares of stock to Access Alternative Group S.A., as follows: 7,641,963 shares for make-whole provisions under the Company's anti-dilution provisions, and 8,469,149 shares in exchange for consulting services rendered, having a fair value of \$84,691.

*Common Stock Mount Knowledge Holdings Inc.*

Three months ended March 31, 2013

(a)

On March 1, 2013, the Company completed a private offering of 1,000,000 shares of its common stock at a price of \$0.02 per share to 1 purchaser, for total proceeds of \$20,000.

(b)

Stock Issuance for Contracted Services

On March 15, 2013, the Company issued a total of 62,500 shares of restricted common stock of the Company to four (4) separate related parties for services rendered to the Company by Source Capital Group Inc., and 1,750,000 shares to one contractor for services rendered to the Company, respectively. The fair value of the services received during this period was calculated as the market price (\$0.18) at the date of grant and the date service is provided with a total value of \$11,250 and \$315,000.

Separately, the Company issued a total of 150,000 shares of restricted common stock of the Company to an officer and director of the Company for services rendered. The fair value of the services received during this period was calculated as the market price (\$0.18) at the date of grant and the date service is provided with a total value of \$27,000.

(c)

Vendor Settlements

On March 15, 2013, the Company issued a total of 238,654 shares of its common stock at a price of \$0.15 per share to a total of three (3) vendors, in exchange for the settlement of a total of \$35,795 of outstanding Company obligations.

(d)

2013 Issuances of 2012 Share Subscriptions Received

The Company issued 6,100,000 shares of its common stock in the first quarter of 2013 for the following funds and share subscriptions received in 2012:

(i)

On October 4, 2012, the Company accepted a private offering of 100,000 shares of its common stock at a price of \$0.02 per share with 1 purchaser, for total proceeds of \$2,000.

(ii)

On December 4, 2012, the Company accepted a private offering of a total of 5,000,000 shares of its common stock at a price of \$0.02 per share with 1 purchaser, for total proceeds of \$100,000.

(iii)

On December 14, 2012, the Company accepted a private offering of a total of 1,000,000 shares of its common stock at a price of \$0.02 per share with 1 purchaser, for total proceeds of \$20,000.

Year ended December 31, 2012

(a)

On July 5, 2012, the Company completed a private offering of 2,500,000 shares of its common stock at a price of \$0.02 per share to a total of 3 purchasers, for total proceeds of \$50,000.

(b)

On August 9, 2012, the Company completed a private offering of 2,500,000 shares of its common stock at a price of \$0.02 per share to a total of 2 purchasers, for total proceeds of \$50,000.

(c)

On June 20, 2012, the Company closed on its offer to purchase 24,978,806 shares of common stock, par value \$0.0001 per share, of Mount Knowledge USA, Inc. from a total of 63 shareholders (collectively, referred to as the MTK USA Shareholders ) of Mount Knowledge USA, Inc. ( MTK USA ), pursuant to the executed Securities Purchase Agreement, representing the 63 MTK Shareholders as a group, including separate Joinder Agreements, all individually executed with each participating MTK USA Shareholder, and collectively made a part thereof to the executed Securities Purchase Agreement.

In exchange for the MTK Securities, the Company issued 24,978,806 shares of its common stock, par value \$0.0001 per share, including, for every four shares of MTK USA securities sold to the Corporation, the MTK USA Shareholders were issued a warrant to purchase one share of the Corporation's common stock at an exercise price of \$0.50, in the aggregate amount of 6,244,702 shares of Company common stock, (together with the Company common shares and the Company warrant).

(d)

In addition, on June 20, 2012, the Company entered into two (2) separate Securities Purchase Agreements with Access Alternative Group S.A. ( Access ) and with Jensen International Inc. ( Jensen ), respectively, also shareholders of MTK USA, pursuant to which the Company acquired MTK USA common shares of MTK USA Common Stock, in the aggregate amount of 49,737,640 shares.

In exchange for the MTK USA Securities, the Company issued 45,500,000 and 4,237,640 Company Common Shares of Company Common Stock to Access and Jensen, respectively, including, for every four shares of MTK USA Securities sold to the Corporation, Access and Jensen were issued a Company warrant to purchase one share of the

Corporation's common stock at an exercise price of \$0.50, in the aggregate amount of 12,434,410 shares of Company common stock, together the Company Securities.

As a result of the all the transactions contemplated by the agreements referenced hereinabove, the Company owns 100% of the outstanding shares of MTK USA Common Stock, from the prior ownership of approximately 53%. As of December 28, 2012, the Company sold 100% of the ownership interest in MTK USA to Sans Software Frontiere S.A. (SSF), in exchange to SSF assuming any and all assets and liabilities of the MTK USA on the date of disposition.

*Common Stock - Mount Knowledge USA Inc.*

Year ended December 31, 2012

On June 18, 2012, the remaining principal balance of notes payable amounted to \$150,000 and accrued interest amounted to \$10,950 were extinguished by 4,237,640 common shares of MTK USA which was later exchanged by 4,237,640 common shares of MKHD and warrants pursuant to which the creditor can purchase 1,059,410 shares of MKHD common stock at an exercise price of \$0.50.

*Share Purchase Warrants*

Three months ended March 31, 2013

The Company did not issue any share purchase warrants.

Year ended December 31, 2012

(i) Shareholders of MTK USA were issued a warrant to purchase one share of the Corporation's common stock at an exercise price of \$0.50, in the aggregate amount of 6,244,702 shares of Company common stock, (together with the Company common shares and the Company warrant).

(ii) In exchange for MTK USA Securities, the Company issued 45,500,000 and 4,237,640 Company Common Shares of Company Common Stock to Access and Jensen, respectively, including, for every four shares of MTK USA Securities sold to the Corporation, Access and Jensen were issued a Company warrant to purchase one share of the Corporation's common stock at an exercise price of \$0.50, in the aggregate amount of 12,434,410 shares of Company common stock, together the Company Securities.



A summary of the common stock warrant activity for the three months ended March 31, 2013 and for the year ended December 31, 2012 is as follows:

	<b>Number</b>	<b>Weighted Average Exercise Price</b>
	<b>Of</b>	
	<b>Shares</b>	
Balance at December 31, 2011	25,557,257	0.19
Granted June 20, 2012	6,244,702	0.50
Granted June 20, 2012	12,434,410	0.50
Balance at December 31, 2012	44,236,369	\$ 0.32
Expiration of warrants issued in 2010	(24,000,000)	(0.18)
Balance at March 31, 2013	24,236,369	\$ 0.50

The exercise price and the weighted average remaining life of the warrants outstanding at March 31, 2013 were \$0.50 and 4.15 years, respectively.

#### **Note 6 Discontinued Operations**

a)

Sale of Subsidiary in Quarter 1, 2012 Language Key Training Ltd.

In February 2012, the Company sold Language Key Training Ltd., its Hong Kong subsidiary ( LKTR ) for a nominal cash consideration to Software Sans Frontiere SA, a Belize corporation, for consideration representing the assumption of all of the liabilities of LKTR. The trademark and associated course training materials were returned to the original seller whose obligation was settled by the payment of \$15,000 prior to disposition. The net gain on disposal of subsidiaries was \$174,736, which was reported as part of discontinued operations for the year ended December 31, 2012.

b)

Sale of Subsidiaries - Mount Knowledge Asia Ltd. and Mount Knowledge USA Inc.

On December 28, 2012, the Company sold Mount Knowledge Asia Ltd., ( MKA ), a Hong Kong corporation, and Mount Knowledge USA Inc., a Nevada corporation ( MTK USA ) to Software Sans Frontiere SA, a Belize corporation, for consideration representing the assumption of all of the liabilities of each subsidiary, respectively. At December 28, 2012, these companies had no liabilities. The Company's management made the decision to sell MKA and MTK USA due to ongoing losses and failed restructuring efforts as a result of the lack of available financing for either of the companies.

**Note 7 Contingent Liabilities and Contractual Obligations**

(a)

Settlement of Employment Claim of Key Executive of Subsidiary and Award of Claim

On February 6, 2012, the Labour Tribunal of Hong Kong awarded Dirk Haddow ( Haddow ), a former director and officer of LKA, a judgment against LKA and LKTR in the sum of HKD \$1,135,245, regarding a salary claim. This obligation is no longer considered a contingent liability of the Company, pursuant to the settlement of claims described below.

On January 15, 2013, the Company, Mount Knowledge Asia, Ltd., and Haddow executed a Mutual Indemnification and Release Agreement in which all parties agreed to resolve all claims either Party may have against the other under, including but not limited to, any promises or commitments, verbal or written during the business dealing with each other prior to the date of this Agreement, and otherwise resolve their disputes on an amicable basis. The Release Agreement included the release of any and all contingent liabilities, whether acknowledged or denied, relating to: (a) the Company's corporate guarantee of Haddow's USD\$50,000.00 short-term note payable to Language Key Asia Ltd. s China subsidiary, and/or (b) Haddow's salary claim judgment against LKA and LKTR in the sum of HK\$1,135,245.43.



(b)

Definitive Agreement to Purchase Forum Mobile-Israel Ltd.

On November 13, 2012, the Board of Directors of the Company approved the execution of a non-binding Letter of Intent to purchase 100% of the ownership interest of Forum Mobile-Israel Ltd. ( FM ), from Forum Mobile Inc., a Delaware company publicly-traded on the US Over-the-Counter Stock Exchange ( FRMB ) in a share exchange merger transaction.

As a condition of the Letter of Intent, both parties agreed to keep confidential certain terms and conditions of the pending transaction, contingent upon further negotiations and execution of a Definitive Agreement, to be executed on or before December 31, 2012, with a subsequent date of closing, to be mutually agreed to by both parties.

Execution of Letter of Intent

On March 19, 2013, the Company entered into a Definitive Agreement with Forum Mobile Inc., a Delaware company publicly-traded on the US Over-the-Counter Stock Exchange ( FRMB ), pursuant to which the Company has agreed to purchase, from FRMB, 100% of the ownership interest in FM, in the form of a share exchange, in consideration for the issuance of common and preferred shares of the Company to FRMB, upon which FM will become a wholly owned subsidiary of the Company at closing.

The primary terms and conditions of the Agreement are as follows:

At closing,

i)

FRMB will assign, transfer, convey and deliver the all of the outstanding shares of FM (the FM Shares ) to an escrow agent, and

ii)

in consideration and exchange therefore the Company shall issue and deliver to FRMB, a number of shares of:

(A) common stock, par value \$0.0001 per share of the Company, equal to 4 shares of common stock of the Company, for 1 fully diluted share of common stock of the Company held by the existing stockholders of the Company immediately prior to the closing, and

(B) Series A preferred stock, par value \$0.0001 per share of the Company, equal to 4 shares of preferred stock of the Company, for every 1 fully diluted share of preferred stock held by the existing stockholders of the Company immediately prior to the closing, in such amounts to be determined at closing.

Upon closing, FRMB will become the majority owner of the Company.

The Agreement sets forth certain closing conditions, including, but not limited to: (a) interim financing, and (b) a certain number of shares of the Company held by the Company controlling shareholder, placed into escrow, subject to certain subsequent financings, and other provisions which will be determined prior to and disclosed upon a closing. There can be no guarantee that these conditions will be met and that the transaction described above will close.

(c)

#### Marketing Affiliate Agreement

On February 14, 2012, Mount Knowledge Asia Ltd. ( MKA ), a Hong Kong corporation and wholly owned subsidiary of the Company, entered into a Marketing Affiliate Agreement with Language Key Ltd., a Hong Kong corporation ( LKL ) non-related to the Company and/or any of its related companies, in which LKL agreed to market and sell licenses of an online software application referred to as ECO Learning (English Communications Online) developed and owned by the Company under certain terms and conditions.

**Note 8 Subsequent Events**

(a)

Bridge Financing - Promissory Notes

On May 30, 2013, the Company entered into a joinder agreement to the original Securities Purchase Agreement executed on September 14, 2011, pursuant to which the Company had issued to the Dalen Family Trust, a Canadian Trust, a promissory note in the principal amount of \$40,000. The note matures one year from the Closing Date and is adjoined to the Forbearance Agreement dated November 30, 2012, extending the due date of the notes to December 31, 2013.

(b)

2013 Sales of Unregistered Securities Preferred Stock

On June 18, 2013, the Company executed a Stock Purchase Agreement with an investor for the sale of 100,000 shares of the Company's Series A preferred stock at a price of \$0.20 per share, with rights and preferences as set forth in the Certificate of Designation, Preferences and Rights of Series A Preferred Stock of the Company dated on or above February 3, 2011, filed with the State of Nevada, including, but not limited to, the right to convert held preferred shares into common stock of the Company at a ratio of one-to-two, for total proceeds of \$20,000.

The number of shares of preferred stock of the Company issued to the investor pursuant to this Agreement is subject to adjustments from time to time as set forth in the Stock Purchase Agreement. Notwithstanding anything to the contrary in the Stock Purchase Agreement, if the shares of preferred stock held by the investor are converted into shares of common stock of the Company, at the option of the Investor and/or as a result of the closing of a pending transaction with Forum Mobile Inc., then the Company agrees to further adjust the total number of shares of common stock of the Company issuable to Investor in a manner which will represent a total of 1% of the post-merged entity in the proposed Forum transaction.



## **ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.**

*The following discussion provides information which management believes is relevant to an assessment and understanding of our results of operations and financial condition. The discussion should be read along with our financial statements and notes thereto. This section includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. See Cautionary Note Regarding Forward-Looking Statements.*

*As used in this quarterly report, the terms we, us, our, the Company, Successor Company and MKHD mean Mount Knowledge Holdings, Inc., unless the context clearly requires otherwise.*

### **General**

The Company was incorporated as Auror Capital Corp. under the laws of the State of Nevada on March 16, 2006.

The Company began as an exploration stage company engaged in the acquisition and exploration of mineral properties. On July 27, 2009, the Company changed its previous business plan to an educational software development and sales company.

Today, we are a software development and sales company engaged in the business of acquiring innovative technologies. We currently have no operating subsidiaries and operate on a limited basis from 2 major cities in the US and Canada.

Previously, the Company, through our wholly owned subsidiary, Mount Knowledge Asia Ltd. ( MKA ), acquired and operated Language Key Asia Ltd. ( LKA ) and the Language Key Group of companies ( LK Group ) which included Language Key Corporate Training Solutions Ltd. (a Hong Kong corporation, and formerly The Language Key China Ltd., established on August 21, 2002, LKCTS ), The Language Key Training Ltd. (a Hong Kong corporation established on March 21, 2003, LKTR ), The Language Key China Ltd. (a Wholly Owned Foreign Enterprise registered in Shanghai, China established on October 11, 2002, LKCH ), and Language Key Publishing Ltd. Each of the LK Group companies were a direct, wholly owned subsidiary of LKA, providing custom business English and communications skills courses, soft skills workshops, executive coaching and other related services to public and private sector clients, including government entities in Hong Kong and other Fortune 500 corporations. We acquired LKA on December 31, 2010 and, as a result, we were no longer considered a development stage enterprise under SFAS No. 7 Accounting and Reporting by Development Stage Enterprises.

October 24, 2011, MKA sold LKA and all of its subsidiaries, except for LKTR (the LK Subsidiaries ) to Software Sans Frontiere SA, a Belize corporation ( SSF ), for consideration representing the assumption of all of the liabilities of the LK Subsidiaries. Congruently, LKTR became a direct subsidiary of MKA. The Company's management made the decision to sell the LK Subsidiaries due to ongoing losses and failed restructuring efforts as a result of the lack of available financing for China based companies.

On February 24, 2012, we sold LKTR to SSF for consideration representing the assumption of all the liabilities of LKTR. In addition, the LK trademark and associated course training materials were returned to the original seller whose obligation was settled by the payment of \$15,000 prior to disposition. Subsequently, on December 28, 2012, we sold MKA and our US subsidiary, Mount Knowledge USA, Inc. ( MTK USA ), to SSF for consideration representing the assumption of all the liabilities of both MKA and MTKUSA.

On March 19, 2013, the Company entered into a Definitive Agreement with FRMB, pursuant to which the Company has agreed to purchase, from FRMB, 100% of the ownership interest in FM, in the form of a share exchange, in consideration for the issuance of common and preferred shares of the Company to FRMB, upon which FM will become a wholly owned subsidiary of the Company at closing.

The primary terms and conditions of the Agreement are as follows:

At closing,

(i) FRMB will assign, transfer, convey and deliver the all of the outstanding shares of FM (the FM Shares ) to an escrow agent, and

(ii) in consideration and exchange therefore the Company shall issue and deliver to FRMB, a number of shares of:

A.)

common stock, par value \$0.0001 per share of the Company, equal to 4 shares of common stock of the Company, for 1 fully diluted share of common stock of the Company held by the existing stockholders of the Company immediately prior to the closing, and

B.)

Series A preferred stock, par value \$0.0001 per share of the Company, equal to 4 shares of preferred stock of the Company, for every 1 fully diluted share of preferred stock held by the existing stockholders of the Company immediately prior to the closing, in such amounts to be determined at closing.

Upon closing, FRMB will become the majority owner of the Company.

The Agreement sets forth certain closing conditions, including, but not limited to: (a) interim financing, and (b) a certain number of shares of the Company held by the Company controlling shareholder, placed into escrow, subject to certain subsequent financings, and other provisions which will be determined prior to and disclosed upon a closing. There can be no guarantee that these conditions will be met and that the transaction described above will close.

## **Corporate Structure**

The Company is a platform company that was established for the purpose of acquiring and operating market-leading global technology development companies. As of September 30, 2012, the corporate structure of the Company consisted of the following:

(a)

100% ownership interest of MKA;

(b)

100% ownership interest of MTK USA

Currently, the Company has no subsidiaries.

## **Plan of Operations**

Over the 12-months of 2013, we must raise capital and complete certain milestones as described below.

## **Milestones**

The Company anticipates identifying and completing one or more acquisitions and/or mergers over the next 6-12 months, beginning in the third quarter of 2013, for the purposes of obtaining operations and revenues.

## **Requirements and Utilization of Funds**

To implement our plan of operations, including some or all of the above described milestones (objectives), we anticipate the need to continue to raise capital ( equity ) in an amount between \$500K and \$2.5 million in equity from restricted stock sales or other acceptable financing options over the remaining 6 months of 2013 on terms and conditions to be determined. Management may elect to seek subsequent interim or bridge financing in the form of debt (corporate loans) as may be necessary.

## *Proceed*

We foresee the proceeds from capital raised to be allocated as follows: (a) legal, audit, SEC filings and compliance fees; (b) working capital (general and administrative); (c) financing costs; (d) acquisition research and due diligence; (e) new business development and marketing; and (f) reserve capital for costs of acquisition and market expansion.

## **Financial Condition, Liquidity and Capital Resources**

As of March 31, 2013, we had \$323 cash. We had limited operations and revenues during the nine month period ended September 30, 2012. We are illiquid and need cash infusions from investors and/or current shareholders to support our proposed marketing and sales operations.





Management believes this amount will not satisfy our cash requirements for the next 12 months and as such we will need to either raise additional proceeds and/or our officers and/or directors will need to make additional financial commitments to our company, neither of which is guaranteed. We plan to satisfy our future cash requirements, primarily the working capital required to execute on our objectives, including marketing and sales of our product, and to offset legal and accounting fees, through financial commitments from future debt/equity financings, if and when possible.

Management believes that we may generate some revenues within the next twelve (12) months, from acquisitions, but that these sales revenues may not satisfy our cash requirements during that period. We have no committed source for funds as of this date. No representation is made that any funds will be available when needed. In the event that funds cannot be raised when needed, we may not be able to carry out our business plan, may never achieve sales, and could fail to satisfy our future cash requirements as a result of these uncertainties.

If we are unsuccessful in raising the additional proceeds from officers and/or directors, we may then have to seek additional funds through debt financing, which would be extremely difficult for an early stage company to secure and may not be available to us. However, if such financing is available, we would likely have to pay additional costs associated with high-risk loans and be subject to above market interest rates.

At such time as these funds are required, management would evaluate the terms of such debt financing and determine whether the business could sustain operations and growth and manage the debt load. If we cannot raise additional proceeds via a private placement of our common stock or secure debt financing we would be required to cease business operations. As a result, investors in our common stock would lose all of their investment.

The staged development of our business will continue over the next 12 months. Other than engaging and/or retaining independent consultants to assist the Company in various administrative and marketing related needs, we do not anticipate a significant change in the number of our employees, if any, unless we are able to obtain adequate financing.

Our auditors have issued a going concern opinion. This means that there is substantial doubt that we can continue as an on-going business for the next 12 months unless we obtain additional capital to pay our expenses. This is because we have not generated any revenues and no substantial revenues are anticipated in the near-term. Accordingly, we must raise cash from sources other than from the sale of our products.

## Results of Operations

### *Basis of Presentation*

For management discussion and analysis purposes, the operational data provided represents the financial results of the Company for the three months ended March 31, 2013 and 2012, respectively.

The following table represents sales of our products and services for the three months ended March 31, 2013 and 2012 and for the development stage period from April 1, 2012 to March 31, 2013:

	<b>Three Months Ended</b>		<b>For The Development Stage</b>
	<b>2013</b>	<b>2012</b>	<b>Period, From April 1, 2012 To</b>
	<b>(Consolidated)</b>		<b>March 31</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Sales revenue</b>	-	-	-
<b>Cost of goods sold</b>	-	-	-
<b>Gross profit</b>	-	-	-

*Revenues*

Revenue for the three months ended March 31, 2013 was \$0 compared to revenue for the three months ended March 31, 2012 of \$0, due to the dispositions of LKTR in 2012 and MKA and MTKUSA subsidiaries in 2012.

Cost of goods sold was primarily composed of the costs of the Company's trainers as well as materials and transportation expenses associated with delivering training courses. Cost of goods sold for the three months ended March 31, 2013 was \$0, compared to cost of goods sold for the three months ended March 31, 2012 of \$0.

Gross profit is calculated by deducting cost of goods sold from revenues and ranges from 0% to 100%, depending on the nature of the specific courses sold and the contract terms negotiated. Gross profit for the three months ended March 31, 2013 was 0% compared to gross profit for the three months ended on March 31, 2012 of 0%.

The following table represents operating costs and expenses for the three months ended March 31, 2013 and 2012 and for the development stage period from April 1, 2012 to March 31, 2013:

	<b>Three Months Ended March 31</b>		<b>For The Development Stage Period, From April 1, 2012 To March 31</b>
<b>Operating expenses</b>			
General and administrative expenses	460,351	129,506	562,229
<b>Total operating expenses</b>	460,351	129,506	562,229
<b>Loss from operations</b>	(460,351)	(129,506)	(562,229)
Other income	-	-	-
Interest expense	(24,320)	(20,045)	(93,715)
Gain on sale of intellectual property	-	-	
Change in fair value of derivative liability	(4,558,446)	294,281	(7,116,621)
Gain on debt extinguishment	-	-	12,633
<b>Net (loss) from continuing operations</b>	(5,043,117)	(144,730)	(7,759,932)
<b>Discontinued operations</b>			
(Loss) from discontinued operations	-	5,096	-
Gain on disposal of subsidiary	-	174,736	-
<b>Net (Loss)</b>	(5,043,117)	324,562	(7,759,932)
Net loss attributable to non-controlling interest	-	(3,004)	-
	\$	\$	\$
<b>Net (Loss) Attributable to Common Shareholders Comprehensive (Loss)</b>	(5,043,117)	327,566	(7,759,932)
Net (Loss)	(5,043,117)	324,562	(7,759,932)
	-	-	(2,167)

Foreign currency translation adjustments				
Comprehensive (Loss)	(5,043,117)	324,562		(7,762,099)
Comprehensive loss attributable to non-controlling interest	-	(3,004)		-
<b>Comprehensive (Loss) Attributable To Common Shareholders</b>	<b>\$ (5,043,117)</b>	<b>\$ 327,566</b>	<b>\$</b>	<b>(7,762,099)</b>

#### Operating costs and expenses

General and administrative expenses for the three months ended March 31, 2013 were \$460,351, as compared to \$129,506 for the three months ended March 31, 2012. This decrease was due to the impact of corporate decisions made in the fourth quarter of 2012, pursuant to the disposition of the MKA and MTKUSA subsidiaries, respectively. All of the general and administrative expenses for the three months ended March 31, 2013 were consulting fees to related parties.

#### Interest Expense

The Company incurred interest expense of \$24,320 during the three months ended March 31, 2013 compared to \$20,045 during the three months ended March 31, 2012.

#### Change in fair value of derivative liability

The Company incurred a loss from a change in fair value of derivative liability of \$4,558,446 during the three months ended March 31, 2013.

#### Gain on disposal of subsidiary

The Company also incurred gain on disposal of subsidiary of \$174,736 during the three months ended March 31, 2012. Due to significant losses in the LKA operations for twelve month period ending December, 2011 and the Company's inability to successfully obtain the required financing to sustain its further operations, the Company decided to sell LKA (and, the LK Subsidiaries) in the fourth quarter of 2011 and LKTR in the first quarter of 2012, in order to limit ongoing losses. As a result, the sale of LKTR consisted of the assumption of liabilities only, and therefore, the Company incurred gain on disposal of subsidiary.

#### Income (loss) from discontinued operations

During first quarter 2012, the Company sold LKTR to Software Sans Frontiere SA, a Belize corporation, for consideration representing the assumption of all of the liabilities of LKTR. As a result of the sale, we reclassified the

operating results of LKTR to income (loss) from discontinued operations of \$0 for the three months ended March 31, 2013. And income (loss) from discontinued operations was \$5,096 for the three months ended March 31, 2012.

## Liquidity and Capital Resources

Our main sources of liquidity and capital resources for fiscal 2013 will be cash on hand, internally generated cash flows from operations. As of March 31, 2013, we had cash on hand of \$323.

### Cash Flows

The following table summarizes the cash flows for the three month periods ended March 31, 2013 and 2012:

	<b>THREE MONTHS ENDED MARCH 30</b>	
	<b>2013</b>	<b>2012</b>
	\$	\$
Net cash used in operating activities	<b>(22,410)</b>	(163,076)
Net cash (used in) investing activities	<b>2,500</b>	-
Net cash provided by financing activities	<b>20,000</b>	100,000
Effect of exchange rate changes on cash	-	-
	\$	\$
<b>Cash and Cash Equivalents, at end of period</b>	<b>323</b>	<b>378</b>

We anticipate that we will incur a minimum of \$50,000 for operating expenses in the next quarter. Accordingly, we will need to obtain additional financing in order to complete our business plan.

Cash Used In Operating Activities

We used cash in operating activities in the amount of \$(22,410) during the three month period ended March 31, 2013 and \$(163,076) during the three month period ended March 31, 2012. Cash used in operating activities was funded by cash from operating revenues and financing activities.

Cash From Investing Activities

We received cash in investment activities in the amount of \$2,500 during the three month period ended March 31, 2013 and used \$0 cash in investing activities during the three month period ended March 31, 2012.

Cash from Financing Activities

We generated \$20,000 and \$100,000 cash from financing activities during the three month period ended March 31, 2013 and March 31, 2012.

For the period from January 1, 2009 through March 31, 2013, the Company incurred net losses aggregating \$14,379,004. We do not have sufficient working capital to enable us to carry out our stated plan of operation for the next twelve months. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should our company be unable to continue as a going concern.

Due to the uncertainty of our ability to meet our future operating expenses and the capital expenses in the report on the financial statements for the year period ended December 31, 2012, our independent auditors included an explanatory paragraph regarding concerns about our ability to continue as a going concern. Our financial statements contain additional note disclosures describing the circumstances that lead to this disclosure by our independent auditors.

The continuation of our business is dependent upon us raising additional financial support. The issuance of additional equity securities by us could result in a significant dilution in the equity interests of our current stockholders. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments.



### **Future Financings**

We anticipate continuing to rely on equity sales of our common shares in order to continue to fund our business operations. Issuances of additional shares will result in dilution to our existing stockholders. There is no assurance that we will achieve any additional sales of our equity securities or arrange for debt or other financing to fund our planned activities. There is no assurance that the Company will be able to obtain financing to carry on our legal, accounting and reporting needs.

### **Off-Balance Sheet Arrangements**

We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

### **Application of Critical Accounting Estimates**

The financial statements of our company have been prepared in accordance with generally accepted accounting principles in the United States ( GAAP ). Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of financial statements for a period necessarily involves the use of estimates, which have been made using careful judgment.

The financial statements have been prepared within the framework of the significant accounting policies summarized below:

a)

#### **Exploration Stage Activities and Mineral Property Interests**

Until abandonment of its mineral property on January 23, 2009, the Company was an exploration stage mining company and had not realized any revenue from its operations. It was primarily engaged in the acquisition, exploration and development of mining properties.



b)

#### Financial Instruments and Concentration of Risk

The fair value of financial instruments, which consist of cash, and accounts payable and accrued liabilities, were estimated to approximate their carrying values due to the immediate or relatively short maturity of these instruments.

Unless otherwise noted, it is management's opinion that this Company is not exposed to significant interest or credit risks arising from these financial instruments.

c)

#### Basic and Diluted Loss Per Share

In accordance with ASC Topic 260, Earnings Per Share (formerly SFAS 128), the basic loss per common share is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding. Diluted loss per common share is computed similar to basic loss per common share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. Diluted earnings per share excludes all dilutive potential shares if their effect is anti-dilutive.

The Company accounts for common stock purchase warrants at fair value in accordance with EITF 00-19, Accounting for Derivative Financial Instruments Indexed to and Practically Settled in, a Company's Own Stock, (codified in ASC 815, *Derivatives and Hedging*). The Black-Scholes option pricing valuation method is used to determine fair value of these warrants. Use of this method requires that the Company make assumptions regarding stock volatility, dividend yields, expected term of the warrants and risk-free rates.

d)

#### Foreign Currency Translation

The Company's functional currency is now the U.S. dollar.

While Language Key Asia Ltd. presents its consolidated financial results and accompanying notes in U.S. dollar terms, its functional currency for its operations in The People's Republic of China ( PRC ) is the Chinese Renminbi, and its functional currency for its operations in Hong Kong is the Hong Kong dollar.

Transactions in Renminbi and Hong Kong dollars are translated into U.S. dollars as follows:

- i)  
monetary items at the exchange rate prevailing at the balance sheet date;
  
- ii)  
non-monetary items at the historical exchange rate;
  
- iii)  
revenue and expense at the average rate in effect during the applicable accounting period.

Translation adjustments resulting from this process are recorded in Stockholders' Equity as a component of Accumulated Other Comprehensive Income (Loss). Gains and losses arising on translation or settlement of foreign currency denominated transactions or balances are recorded in the Statement of Operations.

- e)  
Use of Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying disclosures. Actual results may differ from the estimates.

- f)  
Impairment of Long-Lived Assets

Impairment losses on long-lived assets used in operations are recorded when indicators of impairment are present and the undiscounted cash flows estimated to be generated by those assets are less than the assets' carrying amount. In such cases, the amount of the impairment is determined based on the relative fair values of the impaired assets.

g)

Treasury Stock

Common stock repurchases are recorded as treasury stock at cost.

On forward stock split-ups, the number of all common shares disclosed in the financial statements is adjusted to give retroactive effect to such recapitalizations.

### **Recent Accounting Pronouncements**

The Company does not expect the adoption of any recently issued accounting pronouncements to have a significant impact on its financial position, results of operations or cash flows.

### **Item 3. Quantitative and Qualitative Disclosures about Market Risk.**

Smaller reporting companies are not required to provide the disclosure required by this item.

### **Item 4. Controls and Procedures.**

Under the supervision and with the participation of management, our management evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rule 13a-15(e) or 15d-15(e) under the Exchange Act) as of the end of the period covered by this Report. Based upon that evaluation, the Chief Executive Officer, Principal Accounting Officer and Principal Financial Officer concluded that, as of the end of the period covered by this Report, our disclosure controls and procedures were not effective due to the following:

1.

The Company lacks an audit committee with an independent financial expert.

2.

The Company's accounting department lacks sufficient employees to maintain a segregation of duties.

### **Remediation of Material Weaknesses in Internal Control over Financial Reporting**

1.

The Company is planning to form an audit committee and hopes to do so within the next fiscal year.

2.

The Company is planning to hire a controller and any necessary additional accounting personnel necessary to mitigate these issues.

### **Changes in Internal Control over Financial Reporting**

During the quarter ended March 31, 2013, there were no changes in the Company's internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) under the Exchange Act) that materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

## **PART II - OTHER INFORMATION**

### **ITEM 1. LEGAL PROCEEDINGS**

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

### **ITEM 1A. RISK FACTORS.**

Smaller reporting companies are not required to provide the disclosure required by this item.

### **ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS**

*Common Stock    Mount Knowledge Holdings Inc.*

Three months ended March 31, 2013

(i)

On July 5, 2012, the Company completed a private offering of 2,500,000 shares of its common stock at a price of \$0.02 per share to a total of 3 purchasers, for total proceeds of \$50,000.

(ii)

On August 9, 2012, the Company completed a private offering of 2,500,000 shares of its common stock at a price of \$0.02 per share to a total of 2 purchasers, for total proceeds of \$50,000.



**ITEM 3. DEFAULTS UPON SENIOR SECURITIES**

None.

**ITEM 4. (REMOVED AND RESERVED).**

**ITEM 5. OTHER INFORMATION**

None.



**ITEM 6. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.**

<b>Exhibit Number</b>	<b>Description</b>
3.1(a)	Amended and Restated Articles of Incorporation [incorporated by reference to Exhibit 3.4 of the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission ( SEC ) on February 10, 2010]
3.1(b)	Certificate of Designation of Series A Convertible Preferred Stock filed with the Nevada Secretary of State on February 4, 2011 [incorporated by reference to Exhibit 3.1 of the Company's Current Report on Form 8-K with the SEC on February 8, 2011]
3.2	Amended and Restated Bylaws [incorporated by reference to Exhibit 3.5 of the Company's Annual Report on Form 10-K filed with the SEC on February 10, 2010]
10.1	Share Cancellation Agreement by and between Mount Knowledge Holdings, Inc. (f/k/a Auror Capital Corp.) and Jealax Consulting Inc. dated January 20, 2010 [incorporated by reference to Exhibit 10.2 of the Company's Current Report on Form 8-K filed with the SEC on January 26, 2010]
10.2	Warrant Agreements by and between Mount Knowledge Holdings, Inc. (f/k/a Auror Capital Corp.) and each of Access Alternative Group S.A., Birch First Advisors, LLC, Breakwater International, Inc., Brisbane Management Ltd., Cherrywood Corp., Crestway Corp., Crystal Resource Corporation, European Marketing Group Inc., High Tempo Ltd., Jensen International Inc., Mount Knowledge, Inc., Scandivest, LLC, and Vantech Securities Ltd. [incorporated by reference to Exhibit 10.4 of the Company's Current Report on Form 8-K filed with the SEC on January 26, 2010]
10.3(a)	Letter of Intent by and among Mount Knowledge Holdings, Inc., Mount Knowledge USA, Inc. and its shareholders dated April 26, 2010 (the April 26 MTKUSA LOI ) [incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on April 27, 2010]
10.3(b)	Extension of the April 26 MTKUSA LOI by and among Mount Knowledge Holdings, Inc., Mount Knowledge USA, Inc. and its shareholders dated June 30, 2010 [incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on July 2, 2010]
10.3(c)	Extension of the April 26 MTKUSA LOI by and among Mount Knowledge Holdings, Inc., Mount Knowledge USA, Inc. and its shareholders dated September 10, 2010 [incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on September 14, 2010]
10.3(d)	Extension of the April 26 MTKUSA LOI by and among Mount Knowledge Holdings, Inc., Mount Knowledge USA, Inc. and its shareholders dated October 26, 2010 [incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on October 26, 2010]
10.4(a)	Letter of Intent by and among Mount Knowledge Holdings, Inc., Language Key Training Ltd. and its shareholders dated May 6, 2010 [incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on May 7, 2010]
10.4(b)	Amended Letter of Intent by and among Mount Knowledge Holdings, Inc., Language Key Training Ltd. and its shareholders dated June 28, 2010 [incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on July 1, 2010]
10.5(a)	Definitive Agreement by and among Mount Knowledge Holdings, Inc., The Language Key Training Ltd., Dirk Haddow, Mark Wood, Chris Durcan and Jeff Tennenbaum dated October 5, 2010 (the LK Definitive Agreement ) [incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on October 8, 2010]
10.5(b)	Amendment No.1 to the LK Definitive Agreement by and among Mount Knowledge Holdings, Inc., The Language Key Training Ltd., Dirk Haddow, Mark Wood, Chris Durcan and Jeff Tennenbaum dated October 29, 2010 [incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on October 29, 2010]
10.5(c)	

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- Amendment No.2 to the LK Definitive Agreement by and among Mount Knowledge Holdings, Inc., The Language Key Training Ltd., Dirk Haddow, Mark Wood, Chris Durcan and Jeff Tennenbaum dated December 31, 2010 [incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on January 5, 2011]
- 10.6 Subscription Agreement by and among Mount Knowledge Holdings, Inc., Mount Knowledge Asia, Ltd., and Language Key Asia, Ltd. dated December 31, 2010 [incorporated by reference to Exhibit 10.2 of the Company's Current Report on Form 8-K filed with the SEC on January 5, 2011]
- 10.7 Share Exchange Agreement by and among Mount Knowledge Holdings, Inc., Mount Knowledge Asia, Ltd., Language Key Asia, Ltd., Dirk Haddow, Mark Wood, Chris Durcan and Jeff Tennenbaum dated December 31, 2010 [incorporated by reference to Exhibit 10.3 of the Company's Current Report on Form 8-K filed with the SEC on January 5, 2011]
- 10.8 Promissory Note by Language Key Training Ltd, in favor of Foxglove International Enterprises Ltd. dated December 31, 2010 [incorporated by reference to Exhibit 10.4 of the Company's Current Report on Form 8-K filed with the SEC on January 5, 2011]
- 10.9 Use of Existing Training Content Agreement by and between Language Key Asia Ltd., a Hong Kong company, and The Language Key Ltd., a British Virgin Islands company, dated December 31, 2010 [incorporated by reference to Exhibit 10.5 of the Company's Current Report on Form 8-K filed with the SEC on January 5, 2011]
- 10.10 Master Software License by and between Mount Knowledge Holdings, Inc. and Mount Knowledge, Inc. dated January 21, 2010 [incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission (the SEC) on January 26, 2010]
- 10.11 Master License Cancellation Agreement by and between Mount Knowledge Holdings, Inc. and Mount Knowledge, Inc. dated December 27, 2010 [incorporated by reference to Exhibit 10.4 of the Company's Current Report on Form 8-K filed with the SEC on January 3, 2011]

- 10.12 Intellectual Property Purchase Agreement by and among Mount Knowledge Holdings, Inc., Erwin Sneiderzins and Ucanu Learning Centres Inc. dated December 28, 2010 [incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on January 3, 2011]
- 10.13 Independent Contractor Agreement by and between Mount Knowledge Holdings, Inc. and Ucanu Learning Centres Inc. dated December 28, 2010 [incorporated by reference to Exhibit 10.2 of the Company's Current Report on Form 8-K filed with the SEC on January 3, 2011]
- 10.14 Option Agreement between Mount Knowledge Holdings, Inc. and Mount Knowledge Technologies, Inc. dated December 28, 2010 [incorporated by reference to Exhibit 10.3 of the Company's Current Report on Form 8-K filed with the SEC on January 3, 2011]
- 10.15 Definitive Agreement by and among Mount Knowledge Holdings, Inc., Birch First Advisors, LLC and Mount Knowledge USA, Inc. dated December 31, 2010 [incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on January 7, 2011]
- 10.16 Share Purchase Agreement between Mount Knowledge Asia Ltd. and Sans Software Frontiere S.A. dated October 24, 2012, for the sale of Language Key Asia Ltd. ( LKA ), and all of its related subsidiaries ( LK Entities ), except Language Key Training Ltd. ( LKTR ) [incorporated by reference to Exhibit 10.16 of the Company's Current Report on Form 10-K filed with the SEC on July 31, 2013]
- 10.17 Share Purchase Agreement between Mount Knowledge Asia Ltd. and Sans Software Frontiere S.A. dated February 6, 2012, for the sale of Language Key Training Ltd. [incorporated by reference to Exhibit 10.17 of the Company's Current Report on Form 10-K filed with the SEC on July 31, 2013]
- 10.18 Placement and M&A Agreement between Mount Knowledge Holdings, Inc. and Chardan Capital Markets dated May 21, 2012 [incorporated by reference to Exhibit 10.18 of the Company's Current Report on Form 10-K filed with the SEC on July 31, 2013]
- 10.19 Share Purchase Agreement between Mount Knowledge Holdings Inc. and Sans Software Frontiere S.A. dated December 28, 2012, for the sale of Mount Knowledge Asia Ltd. [incorporated by reference to Exhibit 10.19 of the Company's Current Report on Form 10-K filed with the SEC on July 31, 2013]
- 10.20 Share Purchase Agreement between Mount Knowledge Holdings Inc. and Sans Software Frontiere S.A. dated December 28, 2012, for the sale of Mount Knowledge USA Inc. [incorporated by reference to Exhibit 10.20 of the Company's Current Report on Form 10-K filed with the SEC on July 31, 2013]
- 10.21 Separation and Settlement Agreement between Mount Knowledge Holdings Inc. and Birch First Global Investments Inc. [incorporated by reference to Exhibit 10.21 of the Company's Current Report on Form 10-K filed with the SEC on July 31, 2013]
- 10.22 Mutual Indemnification and Release Agreement between Mount Knowledge Holdings Inc. and Mount Knowledge Asia Ltd and Dirk Haddow and Matthew John Bentley [incorporated by reference to Exhibit 10.22 of the Company's Current Report on Form 10-K filed with the SEC on July 31, 2013]
- 10.23 Stock Purchase Agreement between Mount Knowledge Holdings Inc. and George Kaufman [incorporated by reference to Exhibit 10.23 of the Company's Current Report on Form 10-K filed with the SEC on July 31, 2013]
- 14.1 Code of Ethics [incorporated by reference to Exhibit 14.1 of the Company's Annual Report on Form 10-KSB filed with the SEC on February 13, 2008]

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- 21.1 Subsidiaries
- 31.1\* Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 302 of the Sarbanes- Oxley Act of 2002
- 32.1 Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 906 Certifications under Sarbanes-Oxley Act of 2002

101.INS\*XBRL Instance Document  
101.SCH\*XBRL Taxonomy Schema  
101.CAL\*XBRL Taxonomy Calculation Linkbase  
101.DEF\*XBRL Taxonomy Definition Linkbase  
101.LAB\*XBRL Taxonomy Label Linkbase  
101.PRE\*XBRL Taxonomy Presentation Linkbase

In accordance with SEC Release 33-8238, Exhibit 32.1 is being furnished and not filed.

\*XBRL (Extensible Business Reporting Language) information is furnished and not filed or a part of this annual report or purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**MOUNT KNOWLEDGE HOLDINGS, INC.**

By /s/ James D. Beatty  
James D. Beatty  
President, Treasurer, Chief Executive Officer  
and Chief Financial Officer  
(Principal Executive Officer, Principal Accounting Officer  
and Principal Financial Officer)

Date: December 31, 2013

Pursuant to the requirements of the Securities Exchange Act of 1934, the following persons on behalf of the registrant and in the capacities and on the dates indicated have signed this report below.

By /s/ James D. Beatty  
James D. Beatty  
President, Treasurer, Chief Executive Officer,  
Chief Financial Officer, and Director  
(Principal Executive Officer, Principal Accounting Officer  
and Principal Financial Officer)

Date: December 31, 2013

