

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

YULONG ECO-MATERIALS LIMITED

A Wyoming Corporation

1621 Central Ave Cheyenne WY 82001

Telephone: 206-734-4738

SIC Code: 8731

**Quarterly Report
For the Period Ending: June 30, 2019
(the "Reporting Period")**

As of June 30, 2019, the number of shares outstanding of our Common Stock was:2,411,070

As of December 31, 2018 the number of shares outstanding of our Common Stock was:
2,411,070

As of Fiscal year End December 31, 2018 the number of shares outstanding of our Common Stock was:
2,411,070

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:

Yes. No:

¹ "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors _

(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.

It should be noted that the disclosures contained in this filing reflect the status of the Company on the actual date of the filing rather than only up to the date of the above listed filing period, Management believes that failure to file the actual status of the Company would be extremely misleading to shareholders and potential investors and a legitimate target for legal action.

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

Yulong Eco-Materials Limited is a holding company originally incorporated under the laws of the Cayman Islands on March 10, 2011. On May 7, 2019, the Company formally and legally moved its jurisdiction to the State of Wyoming, The company is in active standing in the jurisdiction of incorporation.

Has the issuer or any of its predecessors ever 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:

None.

2) Security Information

Trading symbol: YECOF (As of April 1, 2020 following the change of jurisdiction to the State of Wyoming, the Company's trading symbol was changed from YECOF (Indicating a foreign designation,) to YECO confirming the Company as a domestic corporation.

Exact title and class of securities outstanding: Common Stock

Par or stated value: \$0.001

Total shares authorized: 100,000,000

Total shares outstanding: 2,411,070

Number of shares in the Public Float²: 1,030,259 as of June 30, 2019

Total number of shareholders of record: 19 as of March 31, 2019

Additional class of securities (if any): NIL

Transfer Agent

On June 3, 2020 the Company changed its transfer agent to VStock Transfer LLC

VStock Transfer LLC www.vstocktransfer.com

(212) 828-8436

18 Lafayette Place, Woodmere, New York 11598

info@vstocktransfer.com

Financial Industry Number Standard (FINS) number: 341263

The Transfer Agent is registered under the Exchange Act

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

Response: None – There have been no trading suspension orders issued by the SEC.

2. Public Float² means 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.

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months: Response: None

3) Issuance History

Shares Outstanding as of Second Most Recent Fiscal Year End: 2,411,070 <u>Opening Balance</u> Date 06/30/2019 Common: 2,411,070 Preferred: NIL									
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.
12/11/2018	New Issue	19,194	Common		No	Horizons Consulting Associates LLC	Cash	Restricted	Reg. D
05/01/2020	New Issue	150,000	Common	\$0.10	No	Geoffrey Armstrong	Debt	Restricted	Reg. D
05/22/2020	New Issue	200,000	Common		No	Kristyn Kendall	Cash	Restricted	Reg. D
05/22/2020	New Issue	1,042,267	Common		No	Coldway Limited LLC	Debt	Restricted	Reg. D
05/22/2020	New Issue	2,500,000	Common	\$0.10	No	Daniel Mckinney	Debt	Restricted	Reg. D
07/11/2020	New Issue	150,000	Common	\$0.10	No	Curtis Brooks	Services Company Management	Restricted	Reg. D
07/21/2020	New Issue	100,000	Common	\$0.10	No	Dennis Burns	Service Consultant	Restricted	Reg. D
08/31/2020	New Issue	700,000	Common	\$0.10	No	XO Holdings LLC (Dr. Jason Sanders)	Services, Chief Medical Officer	Restricted	Reg. D
09/05/2020	New Issue	200,000	Common		No	CVI Investments Inc.	Debt	Restricted	Reg. D
11/01/2020	New Issue	259,459	Common			Lim Gaik Im		Restricted	Reg. D
Shares Outstanding on Date of This Report: <u>Ending Balance</u> <u>Ending Balance:</u> Date: 12/14/2020 Common: <u>6,353,382</u> Preferred: <u>NIL</u>									

Disclosure under this item includes 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

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.

There have been changes to the number of outstanding shares within the past two completed fiscal years up to the date of this filing. See table above

A. 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.)
N/A	NIL	NIL	NIL	N/A	Not Applicable	Not Applicable	N/A

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

4) Financial Statements

A. The financial statements attached to this filing were prepared in accordance with: U.S. GAAP

Financial Statements attached hereto as Exhibit A

B. The financial statements for this reporting period were prepared by Vincent Bryan Paragas in accordance with U.S. GAAP.

Name: Vincent Bryan Paragas

Title:

Relationship to Issuer: Bookkeeper.

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")

Originally we were a manufacturer of eco-friendly building products located in the city of Pingdingshan in Henan Province, China. We are the leading producer of fly-ash bricks and concrete in Pingdingshan. In late April 2015, we launched our construction waste hauling operations in Pingdingshan, and with the collected construction waste, have added crushed construction waste, or recycled aggregates, and bricks made from recycled aggregates, or recycled bricks, to our product offerings. Since then, we have also expanded our hauling and recycling operations beyond Pingdingshan. Our products were primarily sold to developers of

commercial, residential and infrastructural projects, and include both state-owned and private enterprises. Our hauling customers include government agencies and private real estate developers. For fiscal year ended June 30, 2017, one customer accounted for 14.3% of our total revenue. The largest brick customer, accounted for 8.1% of our brick revenue and 2.9% of our total revenue. The largest concrete customer, Construction Engineering Group Co., Ltd., accounted for 24.2% of our concrete revenue and 13.9% of our total revenue. The largest hauling customer, , accounted for 20.2% of our hauling revenue and 0.4% of our total revenue. The largest waste processing services customer, , accounted for 78.3% of our waste processing services revenue and 3.8% of our total revenue. The largest customer of recycle aggregates, accounted for 34.5% of our recycled aggregates revenue and 0.01% of our total revenue. The largest customer of recycled bricks, accounted for 23.4% of our recycled brick revenue and 0.1% of our total revenue. None of our customers is related to or affiliated with us. As of the date of this filing, the Company has ceased to administer any of the subsidiaries reported by previous management. Additionally, the Company has requested but not received information about the subsidiaries reported as owned by previous management.

Subsidiaries

All of business operations were conducted through our four consolidated affiliated entities: Yulong Concrete which commenced operations in 2004, Yulong Bricks in 2006, Yulong Transport in 2009, and Yulong Renewable in late April 2015. Yulong Bricks is a limited liability company established in China, and its business scope includes production and sales of fly-ash bricks and sales of building materials, steel, general merchandise and hardware. However, lawsuits initiated by various Chinese government agencies cast substantial doubt on the ability of these former subsidiaries to continue to exist, let alone progress.

On September 3, 2018, YECO's shareholders approved the acquisition of Millennium Sapphire from Millennium Enterprise LLC ("ME"), a Wyoming Corporation. The Purchase and Sale Agreement between Millennium Enterprises LLC and Yulong Eco-Materials Limited was effective on August 22, 2018. The purchase price to be paid by Yulong to ME for the Millennium Sapphire is US\$50,000,000 in YECO shares. YECO shall deliver 25,000,000 in YECO 144 shares. On February 26, 2019, the Company filed a Form 6-K disclosing that the acquisition of the Millennium Sapphire had been cancelled and all 25,000,000 shares had been returned to treasury.

On October 25, 2018, the Company's shareholders approved the sale of Yulong BVI including its business, assets, liabilities and debts in China to Wellford International Enterprises Limited ("Wellford"), a British Virgin Islands Corporation. The Sale and Purchase Agreement was signed on October 30, 2018. The Company agreed to sell and Wellford agreed to acquire Yulong BVI for US\$15 million. The sale includes all the assets, liabilities and debts of Yulong BVI's business in China.

On November 1, 2018, the Company moved its headquarters in New York City located at 387 Park Avenue South, 5th Floor, New York City, NY10016.

On November 1, 2018, the Company received a "Staff Determination Letter" from Nasdaq pursuant to the business combination resulting in a "Change of Control" according to Nasdaq Listing Rule 5110(a). After the business combination, Yulong was required to satisfy all of Nasdaq's initial listing criteria and complete Nasdaq's initial listing process, including the payment of all applicable fees and up to date SEC filings. The Annual 20F filing was not completed or filed due to the fact that the previous management would not cooperate with the Company auditor. The Company had filed an appeal and paid a \$10,000 Hearing Fee to Nasdaq. The delisting action referenced in the Nasdaq's Staff Determination Letter has been stayed until a final written decision by the Nasdaq Hearings Panel. The hearing is scheduled for December 13, 2018. This appeal was denied and on April 2, 2019 NASDAQ filed a notification via the SEC to report the removal from listing and registration of the Company's shares.

On November 7, 2018, the Company closed a US\$3 million private placement with an institutional investor. We sold 1 million ordinary shares at a price of \$3.00 per share for gross proceeds of US\$3 million. In connection with the private placement, the Company issued a warrant to purchase up to 1 million shares at an exercise price of \$5.00 per share. The warrants are immediately exercisable and expire five years from the date of issuance.

On January 2, 2019, the "Company received a letter from GC & Associates CPAs PLLC, the Company's independent registered public accounting firm, notifying the Company that it had encountered significant difficulties in obtaining from management of the Company's disposed subsidiaries in China

information necessary to perform and complete its audit of the Company's financial statements for the year ended June 30, 2018, which period is prior to the Company's acquisition of the Millennium Sapphire pursuant to that certain Purchase and Sale Agreement dated August 22, 2018 as filed with the Company's Form 6-K filed with the Securities and Exchange Commission on October 19, 2018.

On January 11, 2019, the Company filed a Form 6-K disclosing the following: On November 7, 2018, Yulong Eco-Materials Limited (the "Company") and CVI Investments, Inc. ("CVI") entered into the Purchase Agreement (the "Purchase Agreement") for the purchase and sale of 1,000,000 ordinary shares ("Shares") of the Company ("Ordinary Shares") and Ordinary Share Purchase Warrants ("Warrants") for an aggregate purchase price of \$3,000,000. On December 13, 2018, the Company disclosed in its current report on Form 6-K that the Company's Ordinary Shares would be delisted from The NASDAQ Stock Market. On January 11, 2019, the Company disclosed in its current report on Form 6-K that the Company's auditors advised the Company that they had encountered significant difficulties in obtaining the information and records necessary for the completion of the audit of the Company's financial statements for the year ended June 30, 2018. Such information and records related to the operation of the Company prior to the acquisition by the Company of the Millennium Sapphire. As a result of the Company's inability to complete its audit, the Company is unable to file its Annual Report on Form 20-F.

The terms of the Purchase Agreement required the Company to maintain its listing on The Nasdaq Stock Market and remain current in its filings with the Securities and Exchange Commission. Due to the Company's inability to meet its obligations under the Purchase Agreement, the parties have agreed to enter into a Rescission Agreement and a Loan and Security Agreement. On January 28, 2019, the Company entered into the Rescission Agreement with CVI Investments, Inc. ("CVI") pursuant to which the Company agreed to rescind the issuance of 500,000 of the Shares in consideration for the payment of \$1,500,000. Additionally, on February 6, 2019, the Company entered into a Loan and Security Agreement pursuant to which the Company issued a promissory note to CVI in the principal amount of \$2,500,000 in consideration for the return to the Company of balance of the Shares plus all of the Warrants. As security for the Company's obligations to CVI under the promissory note, the Company agreed to grant CVI a security interest in the Millennium Sapphire. Pursuant to the terms of the Loan and Security Agreement, each party agreed to a general release of their respective rights and obligations under the Purchase Agreement. Additionally, on February 26, 2019 the Company filed a Form 6-K disclosing that On September 11, 2018, shareholders of the Company agreed to acquire the carved, blue sapphire known as the Millennium Sapphire for US\$50 million via the issuance of 25 million restricted shares of the Company. However, effective January 31, 2019 the Board of Directors agreed to rescind and cancel the Millennium Sapphire acquisition together with any and all intellectual property associated with the Millennium Sapphire. This decision was based on the disclosures the Company received from its auditing firm, GC & Associates CPAs PLLC, concerning the failure of the original owners of the Chinese assets to provide the information or files required to complete a Form 20-F and the subsequent notification from the NASDAQ Stock Market that the Company's shares would be suspended from trading on NASDAQ for failure to file the Form 20-F. All parties to the Millennium Sapphire transaction have agreed to the rescission. All 25 million shares issued for the acquisition of the Millennium Sapphire have now been returned and cancelled and the Sapphire together with any and all intellectual property associated with the Millennium Sapphire have been returned to the seller.

Effective March 5, 2019, the "Company reported the resignation of William Bossung, Norman Macasaet and Jeffrey Bergman from their positions as directors. Additionally, the Company reports the resignation of Edward Low from the position of Chief Financial Officer. Mr. Bossung, Mr. Macasaet and Mr. Bergman have served as directors since December 7, 2018. It should be noted that these officers and directors served for less than three months. Mr. Low has also served as Chief Financial Officer since that date. Daniel Mckinney, currently serving as the Chief Executive Officer and director, will remain as the sole officer and director.

On March 12, 2019, the Company received formal notification from NASDAQ on Form 25.

(Notification filed by national security exchange to report the removal from listing and registration of matured, redeemed or retired securities that the Company's shares had been removed from Listing or Registration from trading on the NASDAQ Exchange under Section 12(b) of the Securities and Exchange Act of 1934.

As of the date of this filing, the Company is no longer operational in its original business and the subsidiaries have been sold. As noted above, following the removal from trading on NASDAQ, the Company immediately acquired a new business through the acquisition of a world-class art object called the Millennium

Sapphire, but due to the failure of the previous board to send the required information and files to complete an audit and file the required Form 20-F, the agreement to acquire the Millennium Sapphire was terminated. During that transition process, the Company's new management was able to identify, perform extensive due diligence and acquire a substantial new business in the medical research field. Subsequently, the Company's jurisdiction was moved out of the Cayman Islands to the State of Wyoming and the name of the Company changed to EV Biologics Corp. It is currently going through the required "corporate activities" regulatory process to change the name officially.

On May 7, 2019, the Company filed Articles of Continuance with the Wyoming Secretary of State in order to move the Company's jurisdiction from Cayman Islands to the State of Wyoming. Upon completion, the Company ceased to be a foreign issuer and became a domestic issuer in the United States. Subsequently, effective May 7, 2019, Yulong Eco-Materials Limited received written notification from the Wyoming Secretary of State that the Articles of Continuation had been accepted by the State of Wyoming and filed accordingly. The completion of the filing with the Wyoming Secretary of State formally established the domestic, United States jurisdiction of the Company. A copy of the Articles of Continuance was filed as Exhibit 3.4 as part of the December 31, 2019 Annual report.

On July 1, 2019, the Company filed Form 15 with the Securities and Exchange Commission: Notice of Termination of Registration of a Class of Securities Under Section 12 to terminate or suspend the duty to file reports.

6) Issuer's Facilities

The Company has no facilities other than rented office space. Our office is located at 1621 Central Ave Cheyenne WY 82001. Our fiscal year end is December 31; our telephone number is 206-734-4738.

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.

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
Daniel Mckinney	President, Chief Executive Officer, Vice President, Director	Cheyenne, WY	2,500,000	Common	38.9	
Geoff Armstrong	Secretary, Treasurer	Blaine, WA	72,000	Common	1.1%	
Curtis Brooks,	Director	Cheyenne, WY	Nil	N/A	N/A	
Dr. Jason Sanders	Director	Cheyenne, WY	700,000	Common		
Coldway Limited LLC	Owner of more than 5%	Cheyenne, WY	1,042,267	Common	16.2 %	

Applicable percentage of ownership is based on 6,425,376 shares outstanding as of October 14, 2020, together with securities exercisable or convertible into common shares within sixty (60) days as of the date hereof for each stockholder. All shares outstanding for all periods have been retroactively restated to reflect the Company's 1-for-5 reverse stock split, which was effective on November 9, 2017

We have determined beneficial ownership in accordance with the rules of the SEC. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting power or investment power with respect to those securities. The person is also deemed to be a beneficial owner of any security of which that person has a right to acquire beneficial ownership within 60 days. Unless otherwise indicated, the person identified in this table has sole voting and investment power with respect to all shares shown as beneficially owned by him, subject to applicable community property laws.

As of the date of this filing, the Company's current officers and directors are as follows.

The following table includes the names, positions held, and ages of our current executive officers and directors as of September 1, 2020:

Name	Age	Position	Held Position Since
Daniel McKinney	59	President, Chief Executive Officer, Vice President, Director	October 29, 2018
Geoff Armstrong	78	Secretary, Treasurer	March 10, 2020
Curtis Brooks	71	Director	June 20, 2020
Dr. Jason Sanders	43	Director	August 31, 2020

Daniel Mckinney, President, Vice President, Director

Daniel McKinney grew up in Hong Kong where he was a pioneer in the exhibitions business in Asia and founded the Hong Kong Gem & Jewelry Show in 1983. Daniel was a primary gemstone manufacturer and wholesaler, when together with the late Gov. John Connelly of Texas, he became partners in one of the largest jewelry manufacturing companies in Asia. In 1998 he bought an 18kg rough sapphire crystal, then led the artistic carving production and named it ‘The Millennium Sapphire’. Mr. McKinney has been the CEO and director of numerous public corporations and successfully founded many companies and ventures worldwide over the last 40 years.

Geoff Armstrong, Secretary, Treasurer

Mr. Armstrong earned his teaching diploma from McGill University, Macdonald College Campus, Montreal Canada, in June 1965; and his B.A. degree from Concordia University in 1967). In September 1990, began work as a full-time free-lance business writer and photographer for several small publications. From October 1992 began to focus on legal and securities aspects of business writing for a number of publicly traded corporations and continues to work in this field. Writing assignments have included the preparation of business plans, due diligence reports, news releases, corporate advertising and other promotional material. Currently president of Kouzelne Mesto Ltd., since inception. Kouzelne Mesto Ltd. is a private business services company incorporated in Prague, Czech Republic on April 6, 1995. Kouzelne Mesto Ltd. was organized in order to prepare and assist with the preparation of internal corporate documents for companies worldwide, assist with regulatory compliance and act as liaison with securities attorneys and auditors. Mr. Armstrong is also a published author. Currently, he has three published books in print, including *Moments That Made America*, *Innocence Isn't Enough* and *Songs of the Whale Clan*. His second book in his history series is called “*Moments That Made America: From Civil War to Superpower*” and is due out in late 2020.

Dr. Jason Sanders, Director

Dr. Sanders is a Board-Certified orthopedic surgeon, and a graduate from Harvard University with an honors degree in Biochemical Sciences and a concentration in molecular biochemistry and cellular signaling. Dr. Sanders graduated from the University of Miami School of Medicine in 2002 and was inducted into the Alpha Omega Alpha medical honor society. He completed his residency in orthopedic surgery at the University of Miami/Jackson Memorial Hospital and completed a fellowship in shoulder, elbow and hand surgery. After building a successful subspecialty practice in reconstructive surgery, Dr. Sanders shifted his focus to

developing minimally-invasive regenerative techniques. With his holistic view of systemic regeneration, Dr. Sanders has developed innovative techniques using lasers, broadband light and advanced biologics, such as amniotic fluid, mesenchymal stem cells and stem cell exosomes to regenerate multiple organ systems including the musculoskeletal system and the skin. Dr. Sanders is currently involved in continued extracellular vesicles “EV” and exosome technology research and development, physician education and business development.

Curtis Brooks, G.G., Director.

Curtis Brooks, has founded businesses in the fields of wholesale diamonds; the design, cutting and auctioning of some of the world’s finest gems including several of the “Named” Diamonds; he was the Director of International Development of at the time the largest international vertically integrated fine jewelry company in the world. Curtis, also built a financial paper business, a construction and rehab company. Curtis, designed the business model for and helped in finding the funding of a private hedge fund. Curtis, founded several training companies in investing in real estate and in the arbitrage of currencies. Curtis, in his early days, traveled the world buying and selling rare gem and crystal specimens to the world’s elite collectors and worked with and sold to most of the prominent Museums of the world including the New York Museum of Natural History, The Smithsonian, Royal Museum of Canada, the Museum of London, National d’Histoire Natural – Paris as well as Harvard, University of Texas, and UCLA to name a few. Curtis is acting as consultant to various regenerative health providers working with extracellular vesicles. Locating and vetting approved labs and Q&A of products for potential use. International financial Management / Marketing and Sales Training and execution of International Sales. Overseeing the potential sale of 7 clinics to a PE firm. Curtis, started addressing boards of banks and investors at the urging of his mentor “Big” John Connally and made a career of standing on stage and delivering to boards, a full array of information or strategic/tactical plans for the future. Curtis’ stage time also extensively included training thousands of students around the world in investing for themselves and running their own lives, in both real estate and currency arbitrage through the spot markets. Curtis, resides in the Tampa area. His studies included Business, International Finance, Psychology, Geology and Gemology successively at New Mexico Military Institute, University of Johannesburg, and the Gemological Institute of America where he receive his Graduate Gemologist degree. He is an author and internationally recognized speaker. He co-authored a book with Steve Forbes called, SuccessOnomic.

Employees

As of the date of this filing, the Company does not participate in any pension contribution plans, medical insurance plans, unemployment insurance plans, personal injury insurance plans, maternity insurance or housing reserve funds.

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);

Response: No

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

Response: No

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

Response: No

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

Response: No

Legal Proceedings

On July 3, 2019, Yulong Eco-Materials Limited filed Case No. CGC-19-576129 against Ridgeway Smith in the State of California Superior Court, County of San Francisco to recover a stock loan to Smith of \$500,000. The Company and Defendant Smith had entered into a written contract whereby the Company agreed to buy, and Smith agreed to sell, an alleged Michelangelo painting for 7.5 million shares of The Company stock for an agreed upon value of \$75 million. As additional consideration for the sale, The Company orally agreed to provide Smith with a stock loan for \$500,000, which was collateralized by the Company stock issued to Smith. Subsequent to the loan, the agreement for the acquisition of the painting was cancelled and on August 7, 2020, a total of 7,500,000 shares were cancelled and returned to treasury. Due to delays in the legal proceedings and the serious illness of the lawyer representing the Company, the lawsuit for return of the \$500,000- loan has not been finalized.

Third Party Providers

Name: Chris Dieterich
Firm: Dieterich & Associates
Address 1: 11835 W. Olympic Boulevard, Suite 1235E
Address 2: Los Angeles, California 90064
Phone: 310-312-6888
Email: venturelaw@gmail.com

Accountant or Auditor

Name: Vincent Paragas (Accountant)
Firm: Private
Address 1: B7 L12 Camella Springville
Address 2: Molino Bacoor City Cavite Philippines
Phone: +63 (939)-927-9059
Email: vincentbryanparagas@gmail.com

Investor Relations

Name: Denny Burns
Firm: NVESTrain
Address 1: PO Box 362
Address 2: Tiffin, Ohio 4483
Phone: (567) 237-4132
Email: dburns@nvestrain.com

Other Service Providers: None

10) Issuer Certification

Principal Executive Officer:

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

The certifications shall follow the format below:

I, Daniel Mckinney certify that:

1. I have reviewed this Quarterly disclosure statement of Yulong Eco-Materials Limited;
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 11, 2020

By: /s/ Daniel Mckinney
President, Chief Executive Officer

EXHIBITS

The following exhibits are filed with this Quarterly Report unless filed previously as noted below.

Exhibit A: FINANCIAL STATEMENTS

Exhibit A: Financial Statements

Yulong Eco-Materials Limited (Expressed in US Dollars)

June 30, 2020

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PART 1

FINANCIAL INFORMATION

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Yulong Eco-Materials Limited
(Unaudited)

Consolidated Balance Sheets as of June 30, 2020

	June 30, 2020	June 30, 2019
Assets		
Current		
Cash and cash equivalents		
Restricted cash		
Account receivable, net	\$ 4,809,003	\$ 4,809,003
Deposits and other receivables	1,211,335	1,211,335
Inventories	220,948	220,948
Advance to suppliers	180,337	180,337
Prepaid expenses	76,503	76,503
Total current assets	6,498,126	6,498,126
Plant and Equipment, net	6,938,490	6,938,490
Construction in progress, net	20,123	20,123
Other receivable, non-current	15,290,903	15,290,903
Prepayments, net	13,876	13,876
Prepaid Expense, non-current	50,000	50,000
Intangible assets, net	2,007,289	2,007,289
Deferred tax assets - non current	113,000	113,000
Long-term deposit	7,980	7,980
Total Non-Current Assets	24,441,661	24,441,661
Total Assets	\$ 30,939,787	\$ 30,939,787
Liabilities and Stockholder's equity		
Current Liabilities		
Short-term loan- bank	\$ 5,468,399	\$ 5,468,399
Accounts payables, trade	2,230,949	2,230,949
Other payables and accrued liabilities	10,796,788	10,606,410
Other payables- related parties	1,394,097	1,394,097
Customer deposits	4,090,599	4,090,599
Tax payable	1,294,039	1,294,039
Capital lease obligation-current portion	4,567,039	4,567,039
Total current liabilities	29,841,910	29,651,532
Stockholders' Equity (deficit)		
Common stock, \$0.00625 par value:100,000,000 shares 6,425,376 issued and outstanding, respectively	3,014	3,014
Subscription receivable	(10,000)	(10,000)
Additional paid-in capital	40,709,440	40,709,440
Statutory reserves	3,922,228	3,922,228
Retained earnings	(42,028,867)	(41,838,489)

Accumulated other comprehensive income	(1,497,938)	(1,497,938)
Total Stockholders' Equity (deficit)	1,097,877	1,288,255
Total liabilities and stockholders' equity	\$ 30,939,787	\$ 30,939,787
Common Shares issued and outstanding	6,425,376	2,411,070 and 2,399,435

See accompanying notes to the financial statement

Yulong Eco-Materials Limited
(Unaudited)
Consolidated Statement of Operations for the six-month ended
June 30, 2020 and June 30, 2019

	6 months January to June 2020	6 months January to June 2019	For the period from August 19,1999 (Inception)Through June 30,2020
Revenue	\$	\$	\$ 33,205,906
Operating expenses			
Selling			1,384,160
General and administrative	81,480	142,565	23,633,257
Impairment loss-fixed assets & CIP			51,678,175
Impairment loss-intangible assets			2,177,465
Total operating expenses	<u>81,480</u>	<u>142,565</u>	<u>78,873,057</u>
Income (Loss) from Operations	\$ (81,480)	\$ (142,565)	\$ (45,667,151)
Bank charges			(11,530)
Interest income			226,996
Interest expense			(2,862,671)
Other finance expense			
Exchange gain/(loss)			
Change in fair value of warrant liabilities			680,167
Other income/(expense), net			36,576
Penalty			(678,039)
Income (Loss) before Income taxes	\$ (81,480)	\$ (142,565)	\$ (48,275,652)
Provision for Income taxes			6,255,258
Net (Loss) Income			(54,530,910)
Other Comprehensive Income/(Loss)			
Foreign currency translation adjustments			(1,229,173)

Comprehensive (Loss) Income			(55,760,083)
Weighted average number of shares outstanding - basic and diluted	6,425,376	2,411,070	
Net loss per share - basic and diluted	-	-	

See accompanying notes to the unaudited consolidated financial statement

Yulong Eco-Materials Limited
(Unaudited)
Consolidated Statement of Operations for the Quarter ended
June 30, 2020 and June 30, 2019

	3 months April to June 2020	3 months April to June 2019
Revenue	\$	\$
Operating expenses		
Selling		
General and administrative	43,215	50,660
Impairment loss-fixed assets & CIP		
Impairment loss-intangible assets		
Total operating expenses	<u>43,215</u>	<u>50,660</u>
Income (Loss) from Operations	\$ (43,215)	\$ (50,660)
Bank charges		
Interest income		
Interest expense		
Other finance expense		
Exchange gain/(loss)		
Change in fair value of warrant liabilities		
Other income/(expense), net		
Penalty		
Income (Loss) before Income taxes	\$ <u>(43,215)</u>	\$ <u>(50,660)</u>
Provision for Income taxes		
Net (Loss) Income		
Other Comprehensive Income/(Loss)		
Foreign currency translation adjustments		
Comprehensive (Loss) Income		
Weighted average number of shares outstanding	6,425,376	2,411,070
Net loss per share - basic and diluted	-	-

See accompanying notes to the unaudited consolidated financial statement

**Yulong-Eco Materials
Limited**
(Unaudited)
Shares Outstanding

	This Fiscal Year	Last Fiscal Year	Previous to Last Fiscal Year
Period End Date	6/30/20	12/31/19	12/31/18
Number of Shares Authorized	100,000,000	100,000,000	100,000,000
Number of Shares outstanding	6,425,376	2,399,435	2,399,435
Total Number of shareholders of record			

See accompanying notes to the unaudited consolidated financial statements

Yulong Eco-Materials Limited
(Unaudited)
Consolidated Statement of Cash Flows for the 6 months ended June 30, 2020

	6 months January to June 2020	6 months January to June 2019	For the period From August 19,1999 (inception) to June 30, 2020
Cash Flows Used in Operating Activities			
Net Income/(Loss)	\$ (81,480)	\$ (142,565)	\$ (54,530,910)
Adjustments to Reconcile net loss to net cash used in			-
Operating activities			-
Depreciation			4,339,716
Amortization			212,653
Recovery of doubtful accounts			
Deferred tax benefit			(30,858)
Changes in fair value of warrant liabilities			(349,418)
Stock based compensation expenses			680,813
Gain from disposal of equipment			
Allowance for doubtful accounts			5,851,187
Reserve for prepayments			2,789,307
Impairment loss on fixed assets & CIP			50,781,278
Impairment loss on intangible assets			2,293,004

Changes in operating assets and liabilities:			
Account receivable			(6,568,387)
Restricted cash			(500,000)
Deposits and other receivables			(902,155)
Inventories			170,288
Advances to suppliers			(104,352)
Prepaid expense and other			(82,402)
Accounts payable, trade			643,275
Other payables and accrued liabilities	81,480	142,565	8,906,056
Customer deposits			3,966,384
Taxes payable			240,262
Net cash provided(used) in operating activities	<u>0</u>	<u>0</u>	<u>17,805,741</u>
Cash Flow Used in Investing Activities			
Payment for equipment and construction in progress			(22,811,713)
Proceeds from disposal of equipment			(9,774)
Prepayment for land use rights			(1,500,468)
Repayments from related parties			26,674
Net cash provided (used in) investing activities	<u>0</u>	<u>0</u>	<u>(24,295,281)</u>
Cash Flow from Financing Activities			
Proceeds from short-term loans-bank			8,676,865
Payments of short-term loan bank			(10,223,901)
Proceeds from (payments to) related parties			(5,528,606)
Principal payments on capital lease obligations			(1,827,086)
Proceeds from issuance of IPO shares, net			11,510,157
Net cash provided (used in) financing Activities	<u>0</u>	<u>0</u>	<u>2,607,429</u>
Effect of exchange rate on cash			
Changes in Cash and Cash equivalents.			
Cash, beginning of year	<u>0</u>	<u>0</u>	<u>0</u>
Cash, end of the year	0	0	0
Supplemental Cash Flow Information			
Cash paid for income tax		547,059	6,339,413
Cash paid for interest			1,262,858
Non-Cash Investing and Financing Activities			
-Reclassification of construction in progress			3,941,479
from prepayments-construction			9
-Additions to fixed assets and construction in progress			3,187,421
Progress through other payables			1
-Acquisition of machinery, equipment and intangible asset by capital leases			4,576,365

Repayments from related parties offset with other payable-related parties		912,240
Reclassification of intangible assets from Prepayment-land use rights		379,434
		9,959,613
-Conversion of shareholders' debt to 1,593,538		3
Issuance of ordinary shares for deferred		
Issuance of ordinary shares for deferred Compensation	37,500	112,568
Valuation of 112,500 warrants allocated to Warrant liabilities from additional paid-in capital		475,380
-Reclassification of payables for litigations from Other payables-related parties		177,903
Other receivable-related parties offset with Other payable-related parties	(463,749)	(233,871)

See accompanying notes to the financial statements

YULONG ECO-MATERIALS LIMITED

Selected notes to consolidated financial statements

June 30, 2020

(Unaudited)

1. Basis of Presentation

The accompanying unaudited interim financial statements of Yulong Eco-Materials Limited have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Securities and Exchange Commission, and should be read in conjunction with the audited financial statements and notes thereto contained in Yulong Eco-Materials Limited Quarterly Report. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year.

Principles of Consolidation

The consolidated financial statements include only the accounts of Yulong Eco-Materials Limited. All previously owned subsidiaries have been sold.

2. Going Concern

Yulong Eco-Materials Limited is not an operating company as of the date of this filing. Due to sale of the company's former subsidiaries, the original business of the Company has been terminated. The principal activities have ceased and Yulong Eco-Materials Limited is no longer generating revenues. Yulong Eco-Materials Limited had a net loss of \$81,480 and had a working capital deficit of 23,343,784 and a stockholders' equity \$1,097,877 at June 30, 2020.

3. Related Party Transactions

- a) As of June 30, 2020, Yulong Eco-Materials Limited owes \$1,587,486 to related parties.

b) For the three months ended June 30, 2020, Yulong Eco-Materials Limited owed its CEO, Daniel McKinney \$43,215 for expense reimbursement and unpaid salary. As of June 30, 2020, Yulong Eco-Materials Limited owed its CEO \$1,587,486 expense reimbursements and unpaid salary

4. Shareholders' Equity

	Number of Shares	Common Stock Amount
Balance as of December 31, 2014		
Shares issued on January 28 ,2015		
Balance as of December 31, 2016		
Balance as of December 31, 2017		
Balance as of December 31, 2018	2,411,070	3,014
Balance as of December 31, 2019	2,411,070	3,014
Balance as of June 30, 2020	6,425,376	3,014

5. Commitments: Yulong Eco-materials Limited has an office in Wyoming USA and does not pay rent.

6. Subsequent Events

No subsequent events during this quarter.

Management's Discussion and Analysis or Plan of Operations

Results of Operations

Revenues

We have not generated revenues from our operations during the three-month period ended June 30, 2020.

Expenses

We incurred general and administrative expenses of \$43,215 for the three-month period ended June 30, 2020, as compared to \$50,660 for the same period in 2019.

Our management fee under general and administrative expenses is \$38,265 for the three-months ended June 30, 2020.

Liquidity and Capital Resources

As of June 30, 2020, we had cash of \$0.

Cash Used in Operating Activities

Net cash used in operating activities was \$0 for the three months ended June 30, 2020. For the same period in 2019, there was net cash provided of \$0. For the period from August 19, 1999 (inception) to June 30, 2020, net cash provided in operating activities was \$17,805,741. These balances are mainly made up of our net losses as disclosed above.

Cash Used in Investing Activities

Net cash provided in investing activities was \$0 for the three months ended June 30, 2020 and cash used in investing activities is \$0 for the three months ended June 30, 2020. Net cash used in investing activities was \$24,295,281 for the period from August 19, 1999 (inception) to June 30, 2020.

Cash from Financing Activities

We have funded our business to date from business sales and did not sell any common stock during the three months ended June 30, 2020.

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 is material to stockholders.