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Random Analysts, Corporate Overview and Event Based Assessment BRK, Inc. (OTC:BRKK)



Summary of Content

- Initial Assessment
- Comprehensive Assessment
- Company Overview
- Industry Overview
- Events
- SEC Reg 1A Use of Proceeds

Reference material for this product can be found at the following links:

- BRK, Inc. OTC Page: <https://www.otcmarkets.com/stock/BRKK/overview>
- BRK, Inc. Company website: <https://brkincorporated.com/>
- BRK, Inc. Company Filing and Disclosures: <https://www.otcmarkets.com/stock/BRKK/disclosure>
- BRK, Inc Company SEC Reg 1A: <https://www.otcmarkets.com/filing/html?id=13666998&guid=TtDjUpcUPOSa4yh>
- BRK, Inc. Rule 253(g)(2): <https://www.otcmarkets.com/filing/html?id=13699929&guid=TtDjUpcUPOSa4yh>

Corporate Overview and Initial Assessment

BRK, Inc.

(OTC:BRKK)

Report Contents:

This report contains an assessment regarding to BRK, Inc. current and projected operations, filings and qualified Reg 1A/A filing. This is an unsolicited assessment of BRKK and is the sole opinion of the author.

BRK, Inc. (OTC:BRKK)

Initial Assessment

Random Analysts conducts fact finding research to discover new companies to add to its analytical portfolio. These companies are selected based on; referrals, company requests, or identification of key indicators. Key indicators refer to new or recently published PRs, OTC filings, and SEC offerings and filings. OTC Stock Ticker BRKK was selected for assessment on 12 January 2020 based on the perception BRKK was attempting to regain current status with the OTC Pink market by post three consecutive quarters of financial reports on 11 January 2020. Upon additional research, it was found that BRKK has released two years of financial statements over the last 40 days. Based on this information and the notification of a qualified SEC Reg 1A from 21 October 2019, it is assessed that BRKK is in the process of or shortly will be compliant with OTC regulation and will be approaching 2020 as a rebuilding year. Additionally, based on the aforementioned information, it is assumed that BRKK is working to file an Attorney Letter within the coming weeks. An Attorney Letter would be the last required document for current status.

The below Company Overview, Industry Overview, Recent Event, and Use of Proceeds is directly quoted from BRK, Inc. SEC Reg 1A/A and Rule 25(g)(2) Filing. Due to the length of the support information contained in this document, the Final Assessment has been moved from the end of the report to the beginning to form an extended and comprehensive assessment. If you are unfamiliar with BRK, Inc., it is recommended that you read the filing excerpts presented after the Comprehensive Assessment before finishing the evaluation below.

Comprehensive Assessment

BRK, Inc. is poised to make a return to a market subset that has stood virtually empty since its initial product demonstration in 2016. Based on research conducted on the company and its released information, the analysts conclude that the root cause of the current price per share is the result of the company attempting to remain financially viable during a two-year legal battle which prevented the company from capitalizing on a technology debut that would have placed it ahead of market competitors. This technology, which debuted in the 2016 NHL All-Star Game and its acquisition initially led to a 200% increase in BRKK stock price and a steady-state share price of \$0.30 throughout 2016. The successful technology demonstrations through 2016 and into 2017 and its potential most likely caused the rift between BRK, Inc. and the technology creator in the spring of 2017, which had the effect of causing BRK, Inc. to spend capital raised through subsequent share

offerings over the last two years. Those share issuance caused significant dilution during the same time period, which pushing the PPS down over the same time frame to its current level.

Currently, we see the company working on two mutually supportive plans; raise capital and getting current with the OTC. These two actions happening simultaneously show that the company is attempting to transition from a focus on legal efforts to company operations and expansion. However, as stated in the company filing, this is a high-risk, high reward proposition. Essential the company is out of authorized shares to issue, and without additional capital, this company will no longer be a going concern. There is at least one mitigating factor that investors need to take into consideration when evaluating this stock, the awarded damages from the technology developer. Even though this mitigating factor must be considered high-risk, high reward, BRK, Inc stands to gain \$2.4 million in capital to enhance its operations.

Moving forward BRK, Inc. will have multiple obstacles to overcome to return to a PPS near the true value of the company and its potential. The Uses of Proceeds and the 12 Month Plan outlined the product plan for the company but neglect any plan to recover the securities side of the company. The health of the balance sheet needs to be addressed in addition to rebuilding the product line. Short term investors will look to capitalize on any initial PPS jumps preferring to capture gains early and will rely on the companies ability to action its current plan and publicize company growth with multiple highly speculative PRs. Conversely, long term stock holders will focus on the company's ability to promote long term growth through confirmed deals and an ability to maintain a current filing status with the OTC by meeting or beating regulatory deadlines.

Company Overview

BRK Inc., a Nevada corporation (the "Company"), was incorporated in the State of Nevada on May 22, 2008. At the date of formation until May 6, 2016, our business focused on technology related to the manufacture of equipment and the sale of kits for the repair of ripped vertical blinds. On May 6, 2016, we acquired a patent application and related technology for a helmet camera system, designed to wirelessly transmit video images from a small, mobile camera to live broadcast, which technology has subsequently been used by major sports broadcasters, as discussed below.

To date, we have generated no revenues and have relied on equity and debt financing to fund our operations.

Pursuant to the terms and conditions of certain Patent Assignment and Technology Transfer Agreement (the "Patent Assignment and Technology Transfer Agreement"), dated May 6, 2016, by and between BRK, Inc., a Nevada corporation (the "Company") and iSee Automation Inc., a federal Canada corporation ("iSee Automation"), the Company purchased U.S. Patent Application No.

15/079,847, “Helmet System” (the “Patent”) and related technology for a helmet camera system, including intellectual property covered by the Patent. The Patent covers technology designed to wirelessly transmit video images from a small, mobile camera to live broadcast (the “Helmet Camera and Broadcast Technology”).

Pursuant to the terms and conditions of the Patent Assignment and Technology Transfer Agreement, the Company issued 5,000,000 Common Shares to iSee Automation.

In connection with the 2016 acquisition of the Patent, the Company changed the focus of its business to the Helmet System.

Our Helmet System is a camera and broadcast system comprised of cameras and microprocessors or computers, with associated software for robot guided automations systems. Our Helmet System is the first of its kind that can wirelessly broadcast events, such as sports, through a camera circuit board, as used and demonstrated at (i) the 2017 NHL Centennial Classic, (ii) 2016 World Cup of Hockey, (iii) the 2016 NHL All-star Game in Nashville, Tennessee, (iv) the 2016 Memorial Cup, (v) the 2016 Tim Hortons NHL Heritage Classic, and (vi) the 2017 Winter Classic, broadcast on NBC. Additionally, our Helmet System has been used by Sportsnet, a division of Rogers Media and the official broadcaster of the NHL in Canada.

Our Helmet System, with its camera and its related services, are designed purposely to address what we believe are demands from the broadcasting industry for a quality broadcasting system that wirelessly broadcasts countless events, such as sports of the local, national and international markets.

We endeavor to market, sell and/or license our Helmet System services to the broadcasting, sports, and entertainment industries and within the action camera niche market.

Industry Overview

We believe that the action camera industry is still an emerging growth market. Action cameras, including our Helmet System, are used to capture extreme action sports or activities and can capture high-speed and high-quality images. The average cameras are incapable of capturing high-speed actions and are not designed for rugged conditions, including extreme weather. By contrast, action cameras are compact, lightweight, designed for rugged conditions, and can be worn by the person or mounted on vehicles.

According to Future Source Consulting, Ltd., the economic outlook for future growth in the action camera industry is outstanding based on product and social demand that has led analysts to expect a

compounded annual growth rate of 22.2% between the years of 2014-2019 (Global Action Camera Market, 2015). The compounded annual growth mentioned above is due in large part to the continual growing demand for broadcasting through social media sites (such as YouTube, Facebook, Twitter, and Instagram) and by which new players are entering the market.

Customers

We have identified professional market targets that are comprised of broadcasting and sport entertainments industries and also a consumer market target that consists of active adults between the ages 21 to 45 and a secondary market of teens and young adults between the ages of 12 to 19.

- *Professional Clientele:* The Company's professional market is represented by professional major corporations that are in the global broadcasting media industry and major league sports organizations such as college, professional hockey and football franchises. The Company expects to attain and retain over 80% of the broadcasting and sports entertainment market targets.
- *Retail Clientele:* The Company's retail market is represented primarily by young customers that are active, extreme sports enthusiasts, amateur athletes, passionate, adrenaline junkies, and all-around adventurous individuals who document and also share their lives on social media devices. The actions of extreme activities are various and range from skydiving, surfing, and mountain biking that can be documented and shared by people who love the company's action camera and the clarity of its crystal quality video that can be shared as an experience in real time on social media.

We have identified avenues of exploration in minor and major league baseball, college and professional basketball, the unmanned aerial systems, such as medical field, law enforcement, security, and public safety. In order to reach these target audiences, the company will consider many implementation issues, which are different than broadcasting sporting events through social media, and provide the proper solutions by the company will utilize its capacities and potentiality to become the world's most versatile cameras for commercial and personal uses.

Competition

Our primary competitors include:

- 1) GoPro Hero 4
- 2) Sony Action Cam
- 3) Polaroid Cube
- 4) Drift Ghost HD

GoPro Hero 4: Pioneers of innovative technologies often end up being savaged by new competitors. For example, Apple did not invent the smartphone, but it knocked out early leaders such as BlackBerry. It remains to be seen whether GoPro will prove exception to the rule, as they have maintained an incredible portion of the market that they created. GoPro has cross-branding and licensing projects in countless media spaces, notably in the outdoor/adventure and sports industries.

Sony Action Cam: Sony has taken a hands-on approach to its strategy. Doing experiential marketing at large events such as the Electric Daisy Carnival, Sony gained an organic connection to its market. Setting up booths where the consumers can get hands-on experience to Sony products while also promoting their name through the sponsorship has worked well. Also, sports celebrities like Tony Hawk have joined Sony's Action Team and helped promote the Action Cam.

Polaroid Cube: Polaroid took an interesting leap with their new Cube action camera. Before the release date, Polaroid offered presale orders from a trendy photography website called Photojojo. This allowed Polaroid to penetrate the creative, young, and tech savvy target market and launch the Cube with success. Although the Cube is new to the market, Polaroid's strategy of differentiating the Cube as an introductory action camera is expected to do well in the future.

Drift Innovation HD Ghost: Drift is trying to create a global digital launch campaign incorporating social media, PPC advertising, YouTube, digital partnerships and online PR. With video at its core, channels were leveraged to drive audiences to experience the brand and product launch content through the Drift brand page allowing maximum control over audience experience.

12-month Plan of Operation

The immediate goal is to get our technology back out into the field and being used for live broadcasts again. This will reestablish us as the leader in this area and revitalize our stock. The "RefCam" has been successfully used in NHL broadcasts and we now need to expand the application of our technology into new venues. From there, we will incrementally incorporate more of our proprietary designs into the systems until we arrive at the release of the 2nd generation camera systems.

The iSEE Refcam was successfully launched in the 2016 NHL All-Star Game in Nashville, Tennessee.

Initial work will involve building some new gear that can be adapted to configurations other than a hockey helmet. We have already established with broadcasters that we have broadcast quality cameras and standard remote unit broadcast radio links. The first new equipment we make will still

use the same radio formats that we have already been using, but in smaller form factors and new mounts for new applications.

The reuse of the existing, established formats speeds our time to market with equipment that will directly connect to existing infrastructure and with proven technologies. The downside of this is that these radios are larger than is possible to make them which limits the size the entire system can be made. It is still possible to do some creative repackaging and get our camera system deployed into new sports venues in a timely manner. These designs will be incrementally improved upon, as was done with the original “RefCam,” and the whole system will become more manageable while we are getting exposure for our technology.

Patents, Trademarks, Licenses, Franchise Restrictions and Contractual Obligations & Concessions

We rely on a combination of trademark laws, trade secrets, confidentiality provisions and other contractual provisions to protect our proprietary rights, which are primarily our brand names, product designs and marks. We hold title to U.S. Patent Application No. 15/079,847, “Helmet System” (referenced as the “Patent,” above) and related technology for a helmet camera system, including intellectual property covered by the Patent. The Patent covers technology designed to wirelessly transmit video images from a small, mobile camera to live broadcast.

Compliance with Government Regulation

We will be required to comply with all regulations, rules and directives of governmental authorities and agencies applicable to the construction and operation of any facility in any jurisdiction which we would conduct activities.

We do not believe that government regulations will have a material impact on the way we conduct our business, however, any government regulation imposing greater fees for Internet use or restricting information exchange over the Internet could result in a decline in the use of the Internet and the viability of Internet-based services, which could harm our business and operating results.

Research and Development Activities and Costs

We incurred \$0 in research and development costs for the fiscal year ended April 30, 2018.

Employees and Employment Agreements

Daniel Serruya (director, President and Chief Executive Officer), Brian Keasberry (Secretary and Treasurer) and Gary Shields (Chief Technology Officer) are non-employee officers and/or directors of the Company, and none of them has an employment agreement with the Company. We have no employees.

Facilities

We currently do not rent any real property or offices. Our Company rents approximately 400 square feet of office space at 411 Eastgate Road, Suite A, Henderson, Nevada, 89011.

General

The Company is currently headquartered in 411 Eastgate road, Suite A, Henderson NV 89001. The Company's shares of Common Stock are publicly traded on the OTC Pinksheets under the symbol "BRKK".

Events

On May 6, 2016, the Company acquired intangible assets from iSee Automation for 5,000,000 shares of Common Stock with a fair market value of \$1,600,000 based on the Company's stock price at the date of issuance. The intangible assets consist of a patent application and related know-how, technology and plans to commercialization related to the placement of video cameras and supporting equipment into helmets used by various athletics such as hockey. Live video can then be transmitted from the player's helmet in real time for display on sports events broadcasts. The Company is in the process of receiving models produced by a third party and developing a marketing strategy for the device.

On or about February 27, 2017, Christopher Stramacchia, President of iSee Automation, notified the Company that it believes that iSee Automation terminated the Agreement for Services. The Company believes that there is no basis in law or equity for iSee Automation to unilaterally decide to terminate the Agreement for Services and plans to enforce its rights thereunder. Since then usage of the helmets and their transmitting devices have been held without permission by iSee Automation.

As of April 30, 2017, iSee Automation was holding the Helmets and transmission equipment. Based on the lack of access to the Equipment, the Company has elected to impair the assets related to the iSee Automation agreement resulting in an amortization charge of \$105,133 and impairment of intangible assets of \$1,494,867 for the intellectual property.

On June 15, 2017, the Company increased its number of authorized shares to 2,001,000,000 with 1,000,000 designated as preferred shares with a par value of \$0.001 and 2,000,000,000 designated as Common Stock with a par value of \$0.001.

On June 15, 2017, the Company designated one share of preferred stock as Series A preferred at a par value of \$0.001. The series A preferred carries a voting right equal to 110% of the total voting rights of the outstanding Common Stocks. In addition, Brian Keasberry, the series A shareholder, was elected a director known as the Series A director. The Series A Director must approve any future amendments of the Company's articles and other activities of the Company.

On June 16, 2017, Brian Keasberry resigned as President of the Company and was designated the Series A director. On June 16, 2017 Daniel Serruya was elected President, CEO, and a Director of the Company.

On Feb 25, 2019, the Company was awarded \$2,474,156.62 in damages against iSee Automation for breaching its contract with BRK.

The Company has engaged in limited operations and attempted to market the products. During the period from February 1, 2019 through April 12, 2019, the Company issued 202,675,895 shares of Common Stock for the conversion of \$127,422 of convertible debt.

On April 1, 2019, the Company entered into a Securities Purchase Agreement with Auctus Fund, LLC, for a 12% convertible note of the Company in the aggregate principal amount of \$200,000. In connection with the issuance of the Note, the Company issued a common stock purchase warrant to Auctus Fund, LLC to purchase 10,000,000 shares of the Company's common stock as a commitment fee upon the terms and subject to the limitations and conditions set forth in the warrant.

During the period from May 1, 2019 through July 5, 2019 the Company issued 415,974,493 shares of common stock for the conversion of \$163,406 of convertible debt.

The Company has evaluated subsequent events to determine events occurring after April 30, 2019 through July 5, 2019 that would have a material impact on the Company's financial results or require disclosure and have determined none exist.

Use of Proceeds

BRK, Inc. plans to use the proceeds from this offering to grow its business. The company intends to use the proceeds for research and development, the purchase of inventory, website development, marketing, operating capital, and hiring staff. The more we are able to raise, the more we will be able

to invest in these opportunities. Since this offering is on a best efforts basis, the amount of securities we sell is uncertain, therefore our use of proceeds will depend on how much we are able to raise under this offering. We intend to use the proceeds generally so as to provide the most value to our investors by growing sales of our existing products and entering markets with new products we are able to successfully develop.

The following Use of Proceeds is based on estimates made by management. All costs associated with the offering have been prepaid by the Company and will not come from the proceeds of the offering. Management prepared the milestones based on three levels of offering raise success: 25% of the Maximum Offering proceeds raised (\$900,000), 50% of the Maximum Offering proceeds raised (\$1,800,000), 75% of the Maximum Offering proceeds raised (\$2,700,000) and the Maximum Offering proceeds raised of \$3,600,000 through the offering. The costs associated with operating as a public company are included in all our budgeted scenarios and management is responsible for the preparation of the required documents to keep the costs to a minimum.

The table below represents our estimates of how we will allocate the monies raised from this offering, depending on the amount of funds we are able to successfully raise. The amounts below could change based on market conditions or other factors, such as demand for our products. The Company intends to use the proceeds from this offering as follows:

	If 25% of the Offering is Raised	If 50% of the Offering is Raised	If 75% of the Offering is Raised	If 100% of the Offering is Raised
Net Proceeds	\$ 900,000	\$ 1,800,000	\$ 2,700,000	\$ 3,600,000
Wages	\$ 160,000	\$ 320,000	\$ 480,000	\$ 640,000
Software & Computers	\$ 25,000	\$ 55,000	\$ 77,500	\$ 100,000
Tools and Equipment	\$ 40,000	\$ 85,000	\$ 135,000	\$ 177,000
Parts	\$ 28,000	\$ 58,000	\$ 85,000	\$ 110,000
Custom Gear	\$ 24,000	\$ 55,000	\$ 90,000	\$ 103,000
Debt Repayment (1)	\$ 375,000	\$ 750,000	\$ 1,130,000	\$ 1,545,000
Administrative and Legal	\$ 160,000	\$ 315,000	\$ 467,500	\$ 620,000
Sales and Marketing	\$ 73,000	\$ 132,000	\$ 195,000	\$ 255,000
Working Capital	\$ 15,000	\$ 30,000	\$ 40,000	\$ 50,000
TOTAL	\$ 900,000	\$ 1,800,000	\$ 2,700,000	\$ 3,600,000

(1) Refer to Notes 7, 8, and 9 to our Consolidated Financial Statements.

The foregoing represents our best estimate of the allocation of the proceeds of this offering based on planned use of funds for our operations and current objectives.

Under Net Proceeds, we have based our calculations and division of funds on the current needs of the Company. However, our marketplace is constantly changing. Management may, depending on circumstances, be required to divert funds from one source to another as the business demands.

Under Net Proceeds, Marketing and Sales will largely be related to the hiring and payment of a human sales team as well as advertising costs associated with online advertising platforms such as Google Adwords and Facebook, as well as paying directly to websites per their ad and affiliate programs.

Increases with the success of our offering, will increase the corporation's activities, which will result in a greater number of expenses.

As a business strategy, however, we will only do this if we raise the necessary capital, but also only in the event that we deem it in the best interest of the company (i.e., we will continue to invest in sales and marketing of our existing products if we believe that this will yield our investors a higher yield on their capital investment).

Disclosures

We do not own these shares and have no plans to acquire, purchase, sell, trade or transfer these shares in any manner.

We have no association with anyone, or any group, with any plan to acquire, purchase, sell, trade or transfer these shares.

Any opinions we may offer about the Company are solely our own, and are made in reliance upon our rights under the First Amendment to the U.S. Constitution, and are provided solely for the general opinionated discussion of our readers. Our opinions should not be considered to be complete, precise, accurate, or current investment advice. Such information and the opinions expressed are subject to change without notice. Separate from the factual content of our articles about the Company, we may from time to time include our own opinions about the Company, its business, markets and opportunities.

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