

MCIG, INC.

FORM 10-K/A (Amended Annual Report)

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Address	4720 SALISBURY ROAD, STE 100 JACKSONVILLE, FL, 32256
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Sector	Consumer Non-Cyclicals
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM 10-K/A
Amendment #3**

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended April 30, 2013

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from [] to []

Commission file number 333-175941

LIFETECH INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or organization)

27-4439285

(I.R.S. Employer Identification No.)

800 Bellevue Way NE, Suite 400, Bellevue, Washington

(Address of principal executive offices)

98004

(Zip Code)

Registrant's telephone number, including area code:

425-462-4219

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class

N/A

Name of Each Exchange On Which Registered

N/A

Securities registered pursuant to Section 12(g) of the Act:

Common Stock, \$0.0001 par value

(Title of class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 the Securities Act.

Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act

Yes No

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 last 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, 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 registration statement was required to submit and post such files).

Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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 definition 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

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 registrant's classes of common stock as of the latest practicable date. The number of shares outstanding of each of the issuer's classes of common equity as of July 19, 2013 was 50,000,000.

EXPLANATORY NOTE

We are filing this Amendment #3 to Lifetech Industries, Inc.'s Annual Report on Form 10-K for the annual period ended April 30, 2013, originally filed with the Securities and Exchange Commission on July 29, 2013 (the "Original Form 10-K") to amend the following items: (i) Item 7 "Management's Discussion and Analysis of Financial Condition and Results of Operations , " (ii) Item 9A "Controls and Procedures," and (iii) Item 8 "Financial Statements and Supplementary Data".

No other changes have been made to the Form 10-K. This Amendment #3 to the Form 10-K speaks as of the original filing date of the Form 10-K, 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 original Form 10-K.

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Cautionary Statement Regarding Forward-Looking Statements

This annual report contains forward-looking statements. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “expects”, “plans”, “anticipates”, “believes”, “estimates”, “predicts”, “potential” or “continue” or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks in the section entitled “Risk Factors”, that may cause our or our industry’s actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

Our financial statements are stated in United States Dollars (US\$) and are prepared in accordance with United States Generally Accepted Accounting Principles.

In this annual report, unless otherwise specified, all dollar amounts are expressed in United States dollars and all references to “common shares” refer to the common shares in our capital stock.

As used in this current report and unless otherwise indicated, the terms “we”, “us” and “our” mean Lifetech Industries, Inc., a Nevada corporation, unless otherwise indicated.

Part I

ITEM 1. BUSINESS

General Overview

Lifetech Industries, Inc. (LTCH) was incorporated in the State of Nevada on December 30, 2010 to develop a new day spa business in the affluent area of Montrose, California, surrounded by La Crescenta, La Canada, and Glendale. The Company is a development stage enterprise, as defined in FASB ASC 915 "Development Stage Entities."

Our business is still in its early developmental and promotional stages and to date, our primary activities have involved significant re-structuring and re-organization. We have discontinued our planned spa development activities and adopted a new strategy to pursue opportunities in the air to water generator ("AWG") industry.

On April 30, 2012, we entered into a Joint Venture Agreement, a Distribution Agreement, and a Technology License Agreement (the "Agreements") with Leadwill Corporation, a Japanese corporation (the "Manufacturer" and the "Licensor").

Pursuant to the Joint Venture Agreement, we acquired the global exclusive right (excluding Japan) to make, use, sell and otherwise distribute all of the Manufacturer's AWG products and technologies. In addition, we have the exclusive right to assign, sublicense, or otherwise subcontract our distribution and marketing rights to third parties. We were also granted an exclusive license to any and all of the Manufacturer's patents, trademarks, and all other intellectual property related to AWG products and have the exclusive right to assign, sublicense, or otherwise transfer these rights to third parties. We will receive the Manufacturer's AWG products at the price of twelve percent (12%) above wholesale costs for such products.

Pursuant to the Distribution Agreement, we were appointed as the Manufacturer's sole and exclusive Distributor. As such, we were given the exclusive right to: (1) market, promote, sell, and distribute all of the Manufacturer's current and future AWG products and technology; and (2) assign, sublicense, or otherwise subcontract these distribution and marketing rights to third parties worldwide (excluding Japan). The Manufacturer will receive ten percent (10%) of the net profits generated from our distribution of the AWG technology, less related costs and expenses.

Pursuant to the Technology License Agreement, we were granted an exclusive, perpetual license to make, manufacture, use, sell or otherwise distribute all of the Licensor's AWG related technology. We were also granted the right to sublicense these rights to third parties at our sole discretion. We will pay the Licensor a royalty equal to ten percent (10%) of the Net Sales Revenue received from our sales of the licensed technology on a quarterly basis. Upon execution of the Agreements, Leadwill Corporation has agreed to (A) file all necessary "doing business as" ("d/b/a") documents in Japan so that Leadwill shall d/b/a "Lifetech Japan," (B) change its corporate name from "Leadwill Corporation" to "Lifetech Japan," or (C) transfer or "spinoff" all and not less than all of its AWG business into a new, separate corporate entity in Japan, to be called "Lifetech Japan". All of our rights set forth in the Agreements shall apply equally to the new, separate corporate entity.

On September 1, 2012, we entered into a Joint Venture Agreement, a Distribution Agreement, and a Technology License Agreement (the "New Agreements") with Lifetech Japan Corporation (the "New Manufacturer"), a Japanese corporation. The New Agreements were executed pursuant to the transfer of the AWG business from Leadwill to Lifetech Japan. Under the New Agreements, all of our rights to Lifetech Japan's AWG products and technologies remain the same.

As a part of the Agreements, we entered into a share swap with the Manufacturer where we will receive 20% of all voting shares of the Manufacturer and the Manufacturer will receive 10% of all voting shares of our Company. We will account for its investment in the Manufacturer under the equity method accounting for investments. As of April 30, 2013, no official share swap has taken place.

The term of the New Agreements are for 10 years and shall automatically renew for 10 years unless both parties mutually agree not to renew 90 days before the end of the term.

The Lifetech AirWell System is a highly advanced air to water generator that produces high quality water by

promoting and filtering the condensation of moisture from air. The Air Well System uses an advance triple step gathering system and 12-step purification process to produce water that is free of chemicals, pollutants, contaminants and hormones.

As of April 30, 2013, the company did not purchase or make any sales of air to water generators.

Effective December 1, 2012 LifeTech Industries Inc. has signed an exclusive ten-country distribution agreement with SunPlex Limited.

The three phases, previously disclosed, are not part of the distribution agreement. In accordance with the agreement SunPlex has 30 days from receipt of evaluation units to perform all of its product testing as well as its due diligence assessment, subject to acceptance by SunPlex.

Under the terms of the agreement, the project has the potential to bring sales of up to \$75 Million. This is based upon five year forecasts that are non-binding on SunPlex.

As of April 30, 2013 no revenue has been realized from the said distribution agreement.

Our fiscal year end is April 30th.

Liquidity and Financial Resources

Through April 30, 2013, the Company had not carried on any significant operations and had generated \$50,000 in revenues. The Company has incurred losses since inception aggregating \$260,087.

We currently have minimal cash reserves. To date, the Company has covered operating deficits primarily through its financing activities. Accordingly, our ability to pursue our plan of operations is contingent on our being able to obtain funding for the development, marketing and commercialization of our products and services. As a result of its lack of operating success, the Company may not be able to raise additional financing to cover operating deficits.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company has accumulated deficits since inception (December 30, 2010) to the year ended April 30, 2013 and is dependent on its ability to raise capital from shareholders or other sources to sustain operations.

However, these conditions raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Our Current Business

As of the closing date of the Agreement's on April 30, 2012, we adopted the business of air to water generator distribution and technology licensing. Our business plan is to market and distribute AirWell air to water generation systems and license the technology and corresponding distribution rights to third parties worldwide.

The Lifetech AirWell System is a highly advanced air to water generator that produces high quality water by promoting and filtering the condensation of moisture from air. The Air Well System uses an advance triple step gathering system and 12-step purification process to produce water that is free of chemicals, pollutants, contaminants and hormones.

Our manufacturer currently produces a home/office unit which generates approximately 30 liters of water per day. However, our air to water generation and filtration technology is scalable and we are currently in the process of developing customizable units to service the water needs of a variety of industries such as:

- Shipping and boating
- Hotels and resorts
- Hospitals and schools
- Mining and drilling
- Government and military
- Spas and "well-being" facilities
- Humanitarian organizations

Our air to water generation and filtration technology is currently patented in Taiwan and Japan.

Operating Strategy

We plan to implement the following operating strategies:

- *Direct to Consumer Distribution* : Market and distribute Air Well Systems direct to consumers worldwide
- *Wholesale Distribution* : Develop relationships and sell Air Well Systems to wholesale distributors
- *Distribution Licensing*: Provide exclusive distribution rights for Air Well Systems to strategic partners in specified regions
- *Technology Licensing* : Provide exclusive licensing rights for air to water generation and filtration technology to strategic partners to manufacture and distribute Air Well Systems in specified regions

Employees

The Company currently has no employees and utilizes independent contractors for all day to day tasks.

Supplier and Production

All product design, production, and research and development is performed and managed by our strategic partner, Leadwill Corporation.

Competition

The water purification and bottled water industries are highly competitive. There are approximately nine entities experimenting with the technology of air to water generation, of which two or three are direct active competitors. Some of those companies have limited or no business activities while others have entered into strategic alliances with one another. The relatively high energy cost associated with changing water from its vapor phase in the air to the liquid phase appears to be an obstacle to making sales for a number of these competitors. Control of bacteria and viruses in the field of atmospheric water generation creates a technological challenge that our 12 step filtration process has resolved. The atmospheric water generator and filtration system industry is new, rapidly evolving and can compete with more traditional water treatment systems that rely on surface and ground water supplies. In the future, our competitors can and may duplicate or surpass in efficacy many of the products or services offered by us.

Compliance with Government Regulation

The manufacturing, processing, testing, packaging, labeling and advertising of the products that we distribute may be subject to regulation by one or more U.S. federal agencies, including the Food and Drug Administration, the Federal Trade Commission, the CSA and UL in North America, the United States Department of Agriculture, the Environmental Protection Agency, the standards provided by the United States Public Health authority and the World Health Organization for Drinking Water. These activities may also be regulated by various agencies of the states, localities and foreign countries in which consumers reside.

ITEM 1A. RISK FACTORS

Our business operations are subject to a number of risks and uncertainties, including, but not limited to those set forth below:

Risks Related to our Business

We are in our early stages of development and face a risk of business failure.

We are in our early stage of development. We have no way to evaluate the likelihood that we will be able to operate our business successfully. The likelihood of success must be considered in light of the problems, expenses, difficulties, complications and delays encountered in connection with the technology and sales industries. We recognize that if we are unable to generate significant revenues from our sales, we will not be able to earn profits or continue operations. There is only a limited history upon which to base any assumption as to the likelihood that we will prove successful, and we can provide investors with no assurance that we will generate any operating revenues or ever achieve profitable operations from our current business initiatives. If we are unsuccessful in addressing these risks, our business will most likely fail.

We are dependent on our suppliers

Our success is highly dependent upon the continued support and services of suppliers. We are solely dependent on their support to provide enough inventory to meet our purchase orders. If our suppliers are not able to manufacture enough products to meet the demands of our purchase orders, our business will most likely fail.

Demand for our products and services may fail to materialize

Our growth and success will depend on our success in introducing and selling our products. The market for the products and services we plan to offer is relatively new and there is little hard data to validate market demand or predict how this demand will be segmented. There could be much lower demand than believed, or interest in our products and services could decline, which could adversely affect our ability to sustain our operations.

Our ability to continue as a going concern is in substantial doubt.

The ability of our company to continue as a going concern is in substantial doubt and is dependent on achieving profitable operations and obtaining the necessary financing in order to develop our business. The outcome of these matters cannot be predicted at this time. Our future operations are dependent on the market's acceptance of our products in order to ultimately generate future profitable operations, and our ability to secure sufficient financing to fund future expansion or operations. There can be no assurance that our products will be able to secure market acceptance. Management plans to raise additional equity financing to enable our company to complete our development plans. However, there can be no assurance that we will be successful in raising additional financing. Our financial statements do not include any adjustments that might result from the outcome of these uncertainties.

We have limited financial and management resources to pursue our growth strategy.

Our growth strategy may place a significant strain on our management, operational and financial resources. We have negative cash flow from operations and continue to seek additional capital. We will have to obtain additional capital either through debt or equity financing. There can be no assurance, however, that we will be able to obtain such financing on terms acceptable to our company.

If we raise additional funds through the issuance of equity or convertible securities, these new securities may contain certain rights, preferences or privileges that are senior to those of our common shares. Additionally, the percentage of ownership of our company held by existing shareholders will be reduced.

Dependence on key management and personnel

Our business requires additional staff in all areas to successfully bring our products to market. Our success depends on our ability to attract and retain management and sales personnel with expertise and experience in related fields. If we are unable to attract and retain qualified management and sales personnel, we will suffer diminished changes of future success.

Dependence on and protection of Intellectual Property Rights

On April 30, 2012, the Company entered into a Joint Venture Agreement, a Distribution Agreement, and a Technology License Agreement (the "Agreements") with Leadwill Corporation, a Japanese corporation (the "Manufacturer"). Pursuant to the Agreements, the Company acquired the global exclusive right (excluding Japan) to make, use, sell and otherwise distribute all of the Manufacturer's AirWell products and technologies. The Manufacturer also granted the Company an exclusive and perpetual license to any and all of the Manufacturer's patents, trademarks, and all other intellectual property related to the Manufacturer's products and related technology, as well as the global exclusive right (excluding Japan) to assign, sublease, or otherwise transfer such rights in the Manufacturer's technology to third parties.

We consider our rights under the License Agreement to be material, and as a result, termination of the Agreements would have a material adverse effect upon our company. There can be no assurance that any protective action taken by us will prevent imitation of our products or infringement of our intellectual property rights by others, or prevent an ensuing loss of revenue or other damages. Furthermore, as we expand our intellectual property rights by producing new products, creating new trademarks, and distributing our collections in new jurisdictions, our efforts may attract third party claims that question the validity of our intellectual property rights. There can be no assurance that any such claims will not succeed in frustrating, restricting, or blocking our ability to produce certain designs or to use certain trademarks in certain countries.

Risks Associated with Our Common Stock

Trading on the OTC Bulletin Board may be volatile and sporadic, which could depress the market price of our common stock and make it difficult for our stockholders to resell their shares.

Our common stock is quoted on the OTC Bulletin Board service of the Financial Industry Regulatory Authority. Trading in stock quoted on the OTC Bulletin Board is often thin and characterized by wide fluctuations in trading prices, due to many factors that may have little to do with our operations or business prospects. This volatility could

depress the market price of our common stock for reasons unrelated to operating performance. Moreover, the OTC Bulletin Board is not a stock exchange, and trading of securities on the OTC Bulletin Board is often more sporadic than the trading of securities listed on a quotation system like NASDAQ or a stock exchange like Amex. Accordingly, shareholders may have difficulty reselling any of their shares.

Our stock is a penny stock. Trading of our stock may be restricted by the SEC's penny stock regulations and FINRA's sales practice requirements, which may limit a stockholder's ability to buy and sell our stock.

Our stock is a penny stock. The Securities and Exchange Commission has adopted Rule 15c-9 which generally defines "penny stock" to be any equity security that has a market price (as defined) less than \$5.00 per share or an exercise price of less than \$5.00 per share, subject to certain exceptions. Our securities are covered by the penny stock rules, which impose additional sales practice requirements on broker-dealers who sell to persons other than established customers and "accredited investors". The term "accredited investor" refers generally to institutions with assets in excess of \$5,000,000 or individuals with a net worth in excess of \$1,000,000 or annual income exceeding \$200,000 or \$300,000 jointly with their spouse.

The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document in a form prepared by the SEC which provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction and monthly account statements showing the market value of each penny stock held in the customer's account. The bid and offer quotations, and the broker-dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer's confirmation.

In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from these rules, the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for the stock that is subject to these penny stock rules. Consequently, these penny stock rules may affect the ability of broker-dealers to trade our securities. We believe that the penny stock rules discourage investor interest in, and limit the marketability of, our common stock.

In addition to the "penny stock" rules promulgated by the Securities and Exchange Commission, the Financial Industry Regulatory Authority has adopted rules that require that in recommending an investment to a customer, a broker-dealer must have reasonable grounds for believing that the investment is suitable for that customer. Prior to recommending speculative low priced securities to their non-institutional customers, broker-dealers must make reasonable efforts to obtain information about the customer's financial status, tax status, investment objectives and other information. Under interpretations of these rules, the Financial Industry Regulatory Authority believes that there is a high probability that speculative low-priced securities will not be suitable for at least some customers. The Financial Industry Regulatory Authority requirements make it more difficult for broker-dealers to recommend that their customers buy our common stock, which may limit your ability to buy and sell our stock.

We have not paid dividends in the past and do not expect to pay dividends for the foreseeable future, and any return on investment may be limited to potential future appreciation on the value of our common stock.

We currently intend to retain any future earnings to support the development and expansion of our business and do not anticipate paying cash dividends in the foreseeable future. Our payment of any future dividends will be at the discretion of our board of directors after taking into account various factors, including without limitation, our financial condition, operating results, cash needs, growth plans, and the terms of any credit agreements that we may be party to at the time. To the extent we do not pay dividends, our stock may be less valuable because a return on investment will only occur if and to the extent our stock price increases, which may never occur. In addition, investors must rely on sales of their common stock after price appreciation as the only way to realize their investment, and if the price of our stock does not appreciate, then there will be no return on investment. Investors seeking cash dividends should not purchase our common stock.

Our officers, directors, and principal stockholders (greater than 5% stockholders) collectively control approximately 50% of our outstanding common stock. As a result, these stockholders will be able to affect the outcome of, or exert significant influence over, all matters requiring stockholder approval, including the election and removal of directors and any change in control. In particular, this concentration of ownership of our common stock could have the effect

or delaying or preventing a change in control of us or otherwise discouraging or preventing a potential acquirer from attempting to obtain control of us. This, in turn, could have a negative effect on the market price of our common stock. It could also prevent our stockholders from realizing a premium over the market prices for their shares of common stock. Moreover, the interests of this concentration of ownership may not always coincide with our interests or the interests of other stockholders, and accordingly, they could cause us to enter into transactions or agreements that we would not otherwise consider.

Other Risks

Trends, Risks and Uncertainties

We have sought to identify what we believe to be the most significant risks to our business, but we cannot predict whether, or to what extent, any of such risks may be realized nor can we guarantee that we have identified all possible risks that might arise. Investors should carefully consider all of such risk factors before making an investment decision with respect to our common stock.

ITEM 1B. UNRESOLVED STAFF COMMENTS

As a “smaller reporting company”, we are not required to provide the information required by this Item.

ITEM 2. PROPERTIES

Our principal executive office was located at 228 Hamilton Avenue, 3rd Floor, Palo Alto, California, USA. Effective June 18, 2013, the Company has moved its executive offices to 800 Bellevue Way NE, Suite 400, Bellevue, Washington 98004. The Company’s new telephone number is 425-462-4219.

ITEM 3. LEGAL PROCEEDINGS

We know of no material, existing or pending legal proceedings against us, 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 company.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT’S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Our common shares are quoted on the Over-the-Counter Bulletin Board under the symbol “LTCH.”

Our common shares are issued in registered form. Island Stock Transfer Inc., 100 Second Avenue South, Suite 705S, St. Petersburg, Florida 33701 Telephone: (727) 289-0010; Facsimile: (772) 289-0069 is the registrar and transfer agent for our common shares.

On April 30, 2013, the shareholders' list showed 36 registered shareholders and 50,000,000 common shares outstanding.

Dividend Policy

We have not paid any cash dividends on our common stock and have no present intention of paying any dividends on the shares of our common stock. Our current policy is to retain earnings, if any, for use in our operations and in the development of our business. Our future dividend policy will be determined from time to time by our board of directors.

Equity Compensation Plan Information

We have not issued any equity compensation for during the fiscal year ended April 30, 2013.

Purchase of Equity Securities by the Issuer and Affiliated Purchasers

We did not purchase any of our shares of common stock or other securities during our fourth quarter of our fiscal year ended April 30, 2013.

ITEM 6. SELECTED FINANCIAL DATA

Not applicable.

ITEM 7. MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion should be read in conjunction with our audited financial statements and the related notes that appear elsewhere in this annual report. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward looking statements. Factors that could cause or contribute to such differences include, but are not limited to those discussed below and elsewhere in this annual report, particularly in the section entitled "Risk Factors" beginning on page 8 of this annual report.

This report contains forward-looking statements. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks in the section entitled "Risk Factors", that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

Our audited financial statements are stated in United States Dollars and are prepared in accordance with United States Generally Accepted Accounting Principles.

Overview

Lifetech Industries, Inc. was incorporated in Nevada on December 30, 2010. Lifetech is currently in the development stage and has entered into a Joint Venture Agreement, a Distribution Agreement, and a Technology License Agreement (the "Agreements") with Leadwill Corporation, a Japanese corporation, to acquire the global exclusive right (excluding Japan) to make, use, sell, distribute, and license all of their Air Well air to water generation products and technologies. To this end, the Company's future results of operation will be highly dependent upon the success of its efforts to sell and market these products and technologies. The Company plans to sell its products direct to consumers, to distributors, and also through multiple indirect channels.

Results of Operations

Our audited operating results and cash flows are presented for the years ended April 30, 2013 and 2012, and for the period since inception (December 30, 2010) to April 30, 2013.

Our operating results for the years ended April 30, 2013 and 2012, and for the period since inception (December 30, 2010) to April 30, 2013 are summarized as follows:

	Year Ended April 30, 2013	Year Ended April 30, 2012	Since inception (December 30, 2010) to April 30, 2013
Revenue	\$ 50,000	\$ -	\$ 50,000
COGS	\$ -	\$ -	\$ -
Gross Profit	\$ 50,000	\$ -	\$ 50,000
Expenses	\$ 156,796	\$ 130,392	\$ 310,087
Net Loss	\$ (106,796)	\$ (130,392)	\$ (260,087)

Revenue and Cost of Goods Sold

Our revenue recognition policy is in accordance with generally accepted accounting principles, which requires the recognition of sales when there is evidence of a sales agreement, the delivery of goods has occurred, the sales price is fixed or determinable and the collectability of revenue is reasonably assured.

In May 2012, we signed an agreement with Epik Investments Limited, a Limited Liability Corporation incorporated under the laws of the Hong Kong Special Administrative Region, assigning them the exclusive rights to sell and distribute all of our products in Hong Kong and the People's Republic of China. These exclusive distribution rights are for a period of 2 years. We received consideration of \$100,000 under the terms of the agreement. As of April 30, 2013, we accrued deferred revenue of \$50,000 related to this agreement.

Operating Expenses

For the year ended April 30, 2013, we had total operating expenses of \$156,796 as compared to \$130,392 for the year ended April 30, 2012. The increase was mainly due to increase in travel expenses and filing fees as a result of business development and the change of business plan from spa development to air to water generation and technology.

Liquidity and Financial Condition

Working Capital

	As at April 30, 2013		As at April 30, 2012		Change
Current Assets	\$ 3,600	\$	9,737	\$	(6,137)
Current Liabilities	\$ 227,053	\$	115,950	\$	(111,103)
Working Capital	\$ (223,453)	\$	(106,213)	\$	(117,240)

Cash Flows

	Year Ended April 30, 2013		Year Ended April 30, 2012		Since inception (December 30, 2010) to April 30, 2013
Net Cash Used in Operating Activities	\$ (57,282)	\$	(123,599)	\$	(198,556)
Net Cash Used by Investing Activities	\$ (12,600)	\$	(2,922)	\$	(15,522)
Net Cash Provided by (Used In) Financing Activities	\$ 63,745	\$	117,664	\$	217,678
Net Increase (Decrease) in Cash During the Period	\$ (6,137)	\$	(8,857)	\$	3,600

We will require additional funds to fund our budgeted expenses in the future. These funds may be raised through equity financing, debt financing, or other sources, which may result in further dilution in the equity ownership of our shares. There is no assurance that we will be able to maintain operations at a level sufficient for an investor to obtain a return on their investment in our common stock. Further, we may continue to be unprofitable. Additionally, there is no assurance that any party will advance additional funds to us in order to enable us to sustain our plan of operations or to repay our liabilities.

Liquidity and Capital Resources

Growth of our operations will be based on our ability to internally finance from cash flow and raise equity and/or debt to increase sales. Our primary source of liquidity is through financing activities. Our cash balance as of April 30, 2013 and 2012 is \$3,600 and \$9,737.

As of April 30, 2013 and 2012, our company was obligated to Benjamin Chung for an unsecured and non-interest bearing demand loan with a balance of \$172,678 and \$108,933.

Plan of Operation and Cash Requirements

We currently have minimal cash reserves and a significant working capital deficit. Accordingly, our ability to pursue our plan of operations is contingent on our being able to obtain funding for the development, marketing and commercialization of our products and services. Management plans, as soon as finances permit, to hire additional management and staff for its US-based operations especially in the areas of finance, sales, marketing, and investor/public relations. The Company may also choose to outsource some of its marketing requirements by utilizing a series of independent contractors based on the projected size of the market and the compensation necessary to retain qualified employees.

To achieve our new operational plan, we will need to raise substantial additional capital for our operations through licensing fees and product sales, sale of equity securities and/or debt financing. We have no cash to fund our operations at this time, so we plan to sell licenses and products, offer common stock in private placements as well as seeking debt financing during the next 12 months to raise up to \$5,000,000. We believe the proceeds from such efforts will enable us to expand our operations and focus on our marketing campaign.

We will require additional funding to continue our operations, for marketing expenses, to pursue regulatory approvals for our products, for any possible acquisitions or new technologies. We may seek to access the public or

private equity markets whenever conditions are favorable. We may also seek additional funding through strategic alliances or collaborate with others. We cannot assure you that adequate funding will be available on terms acceptable to us, if at all. As we are presently in the early stages of development and promotional stages of our business, we can provide no assurance that we will be successful with our efforts to establish any revenue. In order to pursue our existing operational plan, we are dependent upon the continuing sales and financial support of creditors and stockholders until such time when we are successful in raising debt/equity capital to finance the operations and capital requirements of the Company or until such time that we can generate sufficient revenue from our various divisions.

Going Concern

For the year ended April 30, 2013, our company has incurred losses of \$106,796 and has an accumulated deficit of \$260,087. Our company intends to fund operations through operational cash flow and equity/debt financing arrangements. These sources may be insufficient to fund its capital expenditures, working capital and other cash requirements for the future. In response to these problems, management intends to raise additional funds through public or private placement offerings. These factors, among others, raise substantial doubt about our company's ability to continue as a going concern. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

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.

Critical Accounting Policies

Use of estimates

In preparing financial statements in conformity with US GAAP, our management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities. These estimates and assumptions also affect the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reported periods. Actual results could differ from those estimates.

Our financial statements include some amounts that are based on our management's best estimates and judgments. The most significant estimates relate to the valuation allowance for accounts receivable, returns, inventory, deferred taxes and various contingent liabilities. It is reasonably possible that the above-mentioned estimates and others may be adjusted as more current information becomes available, and any adjustment could be significant in future reporting periods.

Income Taxes

The Company accounts for income taxes in accordance with the FASB Codification Topic 740-10-25 ("ASC 740-10-25"), which requires that deferred tax assets and liabilities be recognized for future tax consequences attributable to differences between financial statement carrying amounts of existing assets and liabilities and their respective tax bases. In addition, it requires recognition of future tax benefits, such as carry forwards, to the extent that realization of such benefits is more likely than not and that a valuation allowance be provided when it is more likely than not that some portion of the deferred tax asset will not be realized.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Foreign Currency Exchange Rates

Foreign currency exposures arise from transactions, including firm commitments and anticipated contracts, denominated in a currency other than an entity's functional currency and from foreign-denominated revenues translated into U.S. dollars. Changes in currency exchange rates may affect the relative prices at which we and our foreign competitors sell products in the same market and collect receivables from such sales. We generally sell our products in U.S. dollars.

Changes in currency rates may affect prices at which we conduct business with our vendors and our employees.

Payments subject to foreign currency translation are executed at our deposit bank currency spot rate at the time of payment, generally at each month's end.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders
Lifetech Industries, Inc.

We have audited the accompanying balance sheets of Lifetech Industries, Inc. (A Development Stage Company) as of April 30, 2013 and 2012, and the related statements of operations, stockholders' equity (deficit), and cash flows for the years ended April 30, 2013 and 2012 and from inception (December 30, 2010) to April 30, 2013 and 2012. Lifetech Industries, Inc.'s management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Lifetech Industries, Inc. as of April 30, 2013 and 2012, and the results of its operations and its cash flows for the years ended April 30, 2013 and 2012 and for the period from inception (December 30, 2010) to April 30, 2013 and 2012 in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming the company will continue as a going concern. As discussed in Note 3 to the financial statements, the Company has suffered recurring losses from operations, which raises substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 3. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

De Joya Griffith, LLC
Henderson, Nevada
July 26 , 2013

LIFETECH INDUSTRIES, INC.
(A Development Stage Company)
BALANCE SHEETS
(Audited)

	<u>April 30,</u> 2013	<u>April 30,</u> 2012
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 3,600	\$ 9,737
Total current assets	<u>3,600</u>	<u>9,737</u>
Intangible asset, net	13,366	2,922
Total assets	<u>\$ 16,966</u>	<u>\$ 12,659</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable	\$ 4,375	\$ 7,017
Deferred revenue	50,000	—
Due to related party	172,678	108,933
Total liabilities	<u>227,053</u>	<u>115,950</u>
STOCKHOLDERS' DEFICIT		
Common stock, \$0.0001 par value per share, 200,000,000 shares authorized, 50,000,000 shares issued and outstanding	5,000	5,000
Additional paid-in capital	45,000	45,000
Accumulated deficit during development stage	<u>(260,087)</u>	<u>(153,291)</u>
Total stockholders' deficit	<u>(210,087)</u>	<u>(103,291)</u>
Total liabilities and stockholders' deficit	<u>\$ 16,966</u>	<u>\$ 12,659</u>

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

LIFETECH INDUSTRIES, INC.
(A Development Stage Company)
STATEMENTS OF OPERATIONS
(Audited)

	Year ended April 30, 2013	Year ended April 30, 2012	Since Inception (December 30, 2010) to April 30, 2013
	<u> </u>	<u> </u>	<u> </u>
Revenue	\$ 50,000	\$ -	\$ 50,000
Gross profit	50,000	-	50,000
Operating expenses			
Amortization expense	2,156	-	2,156
Professional fees	30,402	62,964	93,366
Travel expenses	88,064	26,235	114,299
General and administrative expenses	36,174	41,193	100,266
Total operating expenses	<u>156,796</u>	<u>130,392</u>	<u>310,087</u>
Net loss	<u>\$ (106,796)</u>	<u>\$ (130,392)</u>	<u>\$ (260,087)</u>
Basic loss per share	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	
Weighted average shares of common stock outstanding - basic	<u>50,000,000</u>	<u>43,363,636</u>	

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

LIFETECH INDUSTRIES, INC.
(A Development Stage Company)
STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)
FROM INCEPTION (DECEMBER 30, 2010) TO APRIL 30, 2013

	(Audited)					
	Common		Additional	Stock	Deficit	Total
	Shares	Amount	Paid-in	Payable	Accumulated	Stockholders'
	Outstanding	Amount	Capital		During	Equity
					Development	(Deficit)
					Stage	
Inception, December 30, 2010	-\$	-	\$	-\$	-\$	-
Cash received in January 2011 for stock to be issued	-	-	-	100	-	100
Issue common stock – January and February 2011, net of proceeds	25,000,000	2,500	22,400	-	-	24,900
Net loss					(22,899)	(22,899)
Balance, April 30, 2011	25,000,000	2,500	22,400	100	(22,899)	2,101
Contribution to capital July 2011	-	-	100	(100)	-	-
Issue common stock for cash and services – July 2011	25,000,000	2,500	22,500	-	-	25,000
Net loss					(130,392)	(130,392)
Balance, April 30, 2012	50,000,000	5,000	45,000	-	(153,291)	(103,291)
Net loss					(106,796)	(106,796)
Balance, April 30, 2013	50,000,000	5,000	45,000	-	(260,087)	(210,087)

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

LIFETECH INDUSTRIES, INC.
(A Development Stage Company)
STATEMENTS OF CASH FLOWS
(Audited)

	Year Ended April, 30 2013	Year Ended April, 30 2012	Since Inception (December 30, 2010) to April, 30, 2013
Cash flows from operating activities			
Net loss	\$ (106,796)	\$ (130,392)	\$ (260,087)
Adjustments to reconcile net loss to net cash used in operating activities:			
Amortization	2,156	-	2,156
Changes in operating assets and liabilities:			
Accounts payable	(2,642)	6,793	4,375
Deferred revenue	50,000	-	50,000
Accrued expenses	-	-	5,000
Net cash used in operating activities	<u>(57,282)</u>	<u>(123,599)</u>	<u>(198,556)</u>
Cash flows from investing activities			
Website development cost	(12,600)	(2,922)	(15,522)
Net cash used in investing activities	<u>(12,600)</u>	<u>(2,922)</u>	<u>(15,522)</u>
Cash flows from financing activities			
Advance from related party	63,745	97,644	172,678
Issuance of common stock for cash	-	20,000	45,000
Net cash flows provided by financing activities	<u>63,745</u>	<u>117,664</u>	<u>217,678</u>
Net increase (decrease) in cash	<u>(6,137)</u>	<u>(8,857)</u>	<u>3,600</u>
Cash- beginning of period	<u>9,737</u>	<u>18,594</u>	<u>-</u>
Cash- end of period	<u>\$ 3,600</u>	<u>\$ 9,737</u>	<u>\$ 3,600</u>
<u>Supplemental non-cash information</u>			
Liabilities settled in stock	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ 5,000</u>

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

LIFETECH INDUSTRIES, INC.
(A Development Stage Company)
Notes To Financial Statements
(Audited)

1 . BUSINESS DESCRIPTION AND BASIS OF PRESENTATION

Lifetech Industries, Inc. (LTCH) was incorporated in the State of Nevada on December 30, 2010 to develop a new day spa business in the affluent area of Montrose, California, surrounded by La Crescenta, La Canada, and Glendale. The Company is a development stage enterprise, as defined in FASB ASC 915 "Development Stage Entities."

Our business is still in its early developmental and promotional stages and to date, our primary activities have involved significant re-structuring and re-organization. We have discontinued our planned spa development activities and adopted a new strategy to pursue opportunities in the air to water generator ("AWG") industry.

On April 30, 2012, we entered into a Joint Venture Agreement, a Distribution Agreement, and a Technology License Agreement (the "Agreements") with Leadwill Corporation, a Japanese corporation (the "Manufacturer" and the "Licensor").

Pursuant to the Joint Venture Agreement, we acquired the global exclusive right (excluding Japan) to make, use, sell and otherwise distribute all of the Manufacturer's AWG products and technologies. In addition, we have the exclusive right to assign, sublicense, or otherwise subcontract our distribution and marketing rights to third parties. We were also granted an exclusive license to any and all of the Manufacturer's patents, trademarks, and all other intellectual property related to AWG products and have the exclusive right to assign, sublicense, or otherwise transfer these rights to third parties. We will receive the Manufacturer's AWG products at the price of twelve percent (12%) above wholesale costs for such products.

Pursuant to the Distribution Agreement, we were appointed as the Manufacturer's sole and exclusive Distributor. As such, we were given the exclusive right to: (1) market, promote, sell, and distribute all of the Manufacturer's current and future AWG products and technology; and (2) assign, sublicense, or otherwise subcontract these distribution and marketing rights to third parties worldwide (excluding Japan). The Manufacturer will receive ten percent (10%) of the net profits generated from our distribution of the AWG technology, less related costs and expenses.

Pursuant to the Technology License Agreement, we were granted an exclusive, perpetual license to make, manufacture, use, sell or otherwise distribute all of the Licensor's AWG related technology. We were also granted the right to sublicense these rights to third parties at our sole discretion. We will pay the Licensor a royalty equal to ten percent (10%) of the Net Sales Revenue received from our sales of the licensed technology on a quarterly basis. Upon execution of the Agreements, Leadwill Corporation has agreed to (A) file all necessary "doing business as" ("d/b/a") documents in Japan so that Leadwill shall d/b/a "Lifetech Japan," (B) change its corporate name from "Leadwill Corporation" to "Lifetech Japan," or (C) transfer or "spinoff" all and not less than all of its AWG business into a new, separate corporate entity in Japan, to be called "Lifetech Japan". All of our rights set forth in the Agreements shall apply equally to the new, separate corporate entity.

On September 1, 2012, we entered into a Joint Venture Agreement, a Distribution Agreement, and a Technology License Agreement (the "New Agreements") with Lifetech Japan Corporation (the "New Manufacturer"), a Japanese corporation. The New Agreements were executed pursuant to the transfer of the AWG business from Leadwill to Lifetech Japan. Under the New Agreements, all of our rights to Lifetech Japan's AWG products and technologies remain the same.

As a part of the Agreements, we entered into a share swap with the Manufacturer where we will receive 20% of all voting shares of the Manufacturer and the Manufacturer will receive 10% of all voting shares of our Company. We will account for its investment in the Manufacturer under the equity method accounting for investments. As of April 30, 2013, no official share swap has taken place.

The term of the New Agreements are for 10 years and shall automatically renew for 10 years unless both parties mutually agree not to renew 90 days before the end of the term.

LIFETECH INDUSTRIES, INC.
(A Development Stage Company)
Notes To Financial Statements
(Audited)

1. BUSINESS DESCRIPTION AND BASIS OF PRESENTATION (CONT.)

The Lifetech AirWell System is a highly advanced air to water generator that produces high quality water by promoting and filtering the condensation of moisture from air. The Air Well System uses an advance triple step gathering system and 12-step purification process to produce water that is free of chemicals, pollutants, contaminants and hormones.

Our manufacturer currently produces a home/office unit which generates approximately 30 liters of water per day. However, our air to water generation and filtration technology is scalable and we are currently in the process of developing customizable units to service the water needs of a variety of industries such as:

- Shipping and boating
- Hotels and resorts
- Hospitals and schools
- Mining and drilling
- Government and military
- Spas and “well-being” facilities
- Humanitarian organizations

Our air to water generation and filtration technology is currently patented in Taiwan and Japan.

As of April 30, 2013, we did not purchase or make any sales of air to water generators. We were not able to raise enough investment to fund production or further product development.

Effective December 1, 2012 LifeTech Industries Inc. has signed an exclusive ten-country distribution agreement with SunPlex Limited.

The three phases, previously disclosed, are not part of the distribution agreement. In accordance with the agreement SunPlex has 30 days from receipt of evaluation units to perform all of its product testing as well as its due diligence assessment, subject to acceptance by SunPlex.

Under the terms of the agreement, the project has the potential to bring sales of up to \$75 Million. This is based upon five year forecasts that are non-binding on SunPlex. As of April 30, 2013 no revenue has been realized from the said distribution agreement.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Company's accounting policies used in the preparation of the accompanying financial statements conform to accounting principles generally accepted in the United States of America ("US GAAP") and have been consistently applied.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Management bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. The most significant estimates

LIFETECH INDUSTRIES, INC.
(A Development Stage Company)
Notes To Financial Statements
(Audited)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

include: revenue recognition; sales returns and other allowances; allowance for doubtful accounts; valuation of inventory; valuation and recoverability of long-lived assets; property and equipment; contingencies; and income taxes.

On a regular basis, management reviews its estimates utilizing currently available information, changes in facts and circumstances, historical experience and reasonable assumptions. After such reviews, and if deemed appropriate, those estimates are adjusted accordingly. Actual results could differ from those estimates.

Development Stage Company

The Company is a development stage company as defined in FASB ASC 915 “Development Stage Entities.” The Company is devoting substantially all of its present efforts to establish a new business and none of its planned principal operations have commenced. All losses accumulated since inception has been considered as part of the Company’s development stage activities.

Cash and cash equivalents

The Company includes in cash and cash equivalents all short-term, highly liquid investments that mature within three months of their acquisition date. Cash equivalents consist principally of investments in interest-bearing demand deposit accounts and liquidity funds with financial institutions and are stated at cost, which approximates fair value. For cash management purposes the company concentrates its cash holdings in an account at JP Morgan Chase Bank.

Foreign currency translation

The Company’s functional currency and its reporting currency is the United States Dollar.

Financial Instruments

Fair Value of Financial Instruments

The carrying amounts reflected in the balance sheets for cash, accounts payable and accrued expenses approximate the respective fair values due to the short maturities of these items. The Company does not hold any investments that are available-for-sale.

As required by the Fair Value Measurements and Disclosures Topic of the FASB ASC, fair value is measured based on a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows: (Level 1) observable inputs such as quoted prices in active markets; (Level 2) inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and (Level 3) unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The three levels of the fair value hierarchy are described below:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2: Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability;

Level 3: Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

LIFETECH INDUSTRIES, INC.
(A Development Stage Company)
Notes To Financial Statements
(Audited)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

Website development costs

Under the provisions of FASB-ASC Topic 350, the Company previously capitalized costs of design, configuration, coding, installation, and testing of the Company's website up to its initial implementation. Costs will be amortized to expense over an estimated useful life of three years using the straight-line method. Ongoing website post-implementation cost of operations, including training and application, are expensed as incurred. The Company evaluates the recoverability of website development costs in accordance with FASB-ASC Topic 350. As of the year ended April 30, 2013, management does not believe that there is a need for the impairment of costs incurred toward the development of its website.

	2013	April	2012
Website development cost	\$	15,522	\$ 2,922
Accumulated amortization		(2,156)	-
Total intangible assets	\$	13,366	\$ 2,922

Income Taxes

Income taxes are accounted for under the assets and liability method. Deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the financial statements carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled.

Basic and Diluted Loss per Share

The Company follows ASC Topic 260 to account for earnings per share. Basic earnings per share ("EPS") calculations are determined by dividing net loss by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per share calculations are determined by dividing net income by the weighted average number of common shares and dilutive common share equivalents outstanding. During periods when common stock equivalents, if any, are anti-dilutive they are not considered in the computation.

Revenue recognition

Our revenue recognition policy is in accordance with generally accepted accounting principles, which requires the recognition of sales when there is evidence of a sales agreement, the delivery of goods has occurred, the sales price is fixed or determinable and the collectability of revenue is reasonably assured.

In May 2012, we signed an agreement with Epik Investments Limited, a Limited Liability Corporation incorporated under the laws of the Hong Kong Special Administrative Region, assigning them the exclusive rights to sell and distribute all of our products in Hong Kong and the People's Republic of China. These exclusive distribution rights are for a period of 2 years.

We received consideration of \$100,000 under the terms of the agreement. For the year ended April 30, 2013, we earned a total of \$50,000 in revenue and as of April 30, 2013 accrued deferred revenue of \$50,000 related to this agreement .

Effective December 1, 2012 LifeTech Industries Inc. has signed an exclusive ten-country distribution agreement with SunPlex Limited.

LIFETECH INDUSTRIES, INC.
(A Development Stage Company)
Notes To Financial Statements
(Audited)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

The three phases, previously disclosed, are not part of the distribution agreement. In accordance with the agreement SunPlex has 30 days from receipt of evaluation units to perform all of its product testing as well as its due diligence assessment, subject to acceptance by SunPlex.

Under the terms of the agreement, the project has the potential to bring sales of up to \$75 Million. This is based upon five year forecasts that are non-binding on SunPlex. As of April 30, 2013 no revenue has been realized from the said distribution agreement.

Revenue is recognized when evidence of an arrangement exists, pricing is fixed and determinable, collection is reasonably assured, and shipment has occurred. Payment is due on a net basis in 60 days. If the customer is deemed not credit worthy, payment in advance is required. Payments received in advance of when revenue is recognized are recorded as deferred revenue on the balance sheets and recognized as revenue when the goods are shipped and all other general revenue recognition criteria have been met.

Recent accounting pronouncements

The Company evaluated all recent accounting pronouncements issued and determined that the adoption of these pronouncements would not have a material effect on the financial position, results of operations, or cash flows of the Company.

3. GOING CONCERN

As of April 30, 2013, our company has accumulated losses of \$260,087 since inception. Our company intends to fund operations through equity financing arrangements, which may be insufficient to fund its capital expenditures, working capital and other cash requirements for the year ending April 30, 2014. In response to these problems, management intends to raise additional funds through public or private placement offerings. These factors, among others, raise substantial doubt about our company's ability to continue as a going concern. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classification of liabilities that might result from this uncertainty.

4. COMMON STOCK

The authorized capital of the Company is 200,000,000 common shares with a par value of \$0.0001 per share. On July 13, 2011, the Company authorized the issuance of 25,000,000 shares of common stock at \$0.001 per share to Benjamin Chung, the former CEO. The Company relied on Section 4(2) of the Securities Act for this issuance.

In January 2011, the Officer of the Company contributed an amount of \$100 for stock which had not yet been issued. This amount was classified as Stock Payable on the balance sheet. On July 13, 2011, when 25,000,000 shares of common stock were issued, this amount was reclassified to additional paid in capital.

On July 13, 2011, the Company issued 25,000,000 shares of common stock at \$0.001 per share to Benjamin Chung, the former CEO for services of \$5,000 and for cash of \$20,000. The Company relied on Section 4(2) of the Securities Act for this issuance.

During the period between January 2011 and February 2011, the Company issued 25,000,000 shares of common stock under private placement agreements to various investors at \$0.001 per share. The Company received a total of \$24,900, net of proceeds.

As of April 30, 2013, 50,000,000 common shares are issued & outstanding.

LIFETECH INDUSTRIES, INC.
(A Development Stage Company)
Notes To Financial Statements
(Audited)

5. RELATED PARTY TRANSACTIONS

As of April 30, 2013 and 2012, our Company was obligated to Benjamin Chung for an unsecured and non-interest bearing demand loan with a balance of \$172,678 and \$108,933, respectively.

On July 13, 2011, the Officer of the Company contributed an amount of \$100 towards additional paid in capital.

6. INCOME TAXES

From the Company's inception (December 31, 2010) through the year ended April 30, 2013, the Company incurred net operating losses and, accordingly, no provision for income taxes has been recorded. In addition, no benefit for income taxes has been recorded due to the uncertainty of the realization of any tax assets. As of April 30, 2013 and 2012, the Company had approximately \$260,087 and \$153,291 of federal and state operating losses. The net operating loss carry forwards, if not utilized, will begin to expire in 2031.

The components of the Company's deferred tax asset are as follows:

	2013	April 2012
Deferred tax assets:		
Net operating loss carry forwards	91,030	53,652
Valuation allowance	(91,030)	(53,652)
Total deferred tax assets	\$ -	\$ -

The valuation allowance for deferred tax assets as of April 30, 2013 and 2012 was \$91,030 and \$53,652, respectively. In assessing the recovery of the deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income in the periods in which those temporary differences become deductible. Management considers the scheduled reversals of future deferred tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. As a result, management determined it was more likely than not the deferred tax assets would not be realized as of April 30, 2013 and 2012, and recorded a full valuation allowance.

Reconciliation between the statutory rate and the effective tax rate is as follows at April 30:

	2013 & 2012
Federal statutory tax rate	(35.0)%
Permanent difference and other	35.0%

7. SUBSEQUENT EVENTS

On May 23, 2013, the Company received a resignation notice from Benjamin Chung from all of his positions with the Company, including President, CEO, Principal Executive Officer, CFO, Principal Accounting Officer, Secretary, Treasurer and as Director.

On May 23, 2013, the Company appointed Paul Rosenberg as its new President, CEO, Principal Executive Officer, CFO, Principal Accounting Officer, Secretary, Treasurer and as Director.

LIFETECH INDUSTRIES, INC.
(A Development Stage Company)
Notes To Financial Statements
(Audited)

7. SUBSEQUENT EVENTS (CONT.)

Mr. Rosenberg will serve as our Director and Officer until his duly elected successor is appointed or he resigns. There are no arrangements or understandings between Mr. Rosenberg and any other person pursuant to which he was selected as an officer and director. There are no family relationship between Mr. Rosenberg and any of our officers or directors. Mr. Rosenberg has not held any other directorships in a company with a class of securities registered pursuant to section 12 of the Exchange Act or subject to the requirements of section 15(d) of such Act or any company registered as an investment company under the Investment Company Act of 1940.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

(a) Evaluation of Disclosure Controls and Procedures

We maintain and develop disclosure controls and procedures designed to ensure that information required to be disclosed in the reports filed with the SEC under the Exchange Act is recorded, processed, summarized and reported as specified in the SEC's rules and forms and that such information is accumulated and communicated to our management, including our principal executive and financial officers.

Under the new management team, as required by SEC Rule 15d-15(b), we carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the period covered by this report. Based on the foregoing, our principal executive and our principal financial officer concluded that our disclosure controls and procedures were not effective due to the material weakness in our internal control over financial reporting that existed as of April 30, 2013, as described below.

During the fourth quarter, ended April 30, 2013, the Company identified a deficiency in the Company's internal control over financial reporting that constitutes a material weakness as of April 30, 2013. Specifically, our management review controls failed to detect errors in the initial filed Form 10-K. The annual report was not signed and no material contracts and other exhibits were filed. As a result of this material weakness, management concluded that we did not maintain effective control over financial reporting as of April 30, 2013.

We will remediate the above identified material weakness and improve our internal control system including: improving processes, implementing additional controls and increased precision around management's review controls. The management team will also provide guidance to employees to ensure clear understanding of the controls and procedures. The firm will utilize its technology to assist in the process of overseeing its business practices.

(b) Changes in internal control

There were no changes in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

Management's Annual Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act. Our internal control system was designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes, in accordance with generally accepted accounting principles in the United States of America. Our internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Because of inherent limitations, a system of internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate due to change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Our management conducted an evaluation of the effectiveness of our internal control over financial reporting using the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control—Integrated Framework as of the year ended April 30, 2013. Based on its evaluation, our management concluded that, as of April 30, 2013, our internal control over financial reporting was not effective because of limited staff and a need for a full-time chief financial officer. A material weakness is a deficiency, or a

combination of control deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis.

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to the attestation by the Company's registered public accounting firm pursuant to temporary rules of the SEC that permit the Company to provide only management's report in this annual report.

ITEM 9B. OTHER INFORMATION

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

All directors of our company hold office until the next annual meeting of the security holders or until their successors have been elected and qualified. The officers of our company are appointed by our board of directors and hold office until their death, resignation or removal from office. Our directors and executive officers, their ages, positions held, and duration as such, are as follows:

Name	Position Held with the Company	Age	Date First Elected or Appointed
Paul Rosenberg	Chief Executive Officer, Chief Financial Officer, President, Secretary, Treasurer and Director	44	May 23, 2013
Benjamin Chung	Former Chief Executive Officer, Chief Financial Officer, President, Secretary, Treasurer and Director	36	December 30, 2010

On May 23, 2013, the Company received a resignation notice from Benjamin Chung from all of his positions with the Company, including President, CEO, Principal Executive Officer, Treasurer, CFO, Principal Accounting Officer, Secretary, Treasurer and Director.

On May 23, 2013, the Company appointed Paul Rosenberg as its new President, CEO, Principal Executive Officer, Treasurer, CFO, Principal Accounting Officer, Secretary, Treasurer and as Director.

Business Experience

Benjamin Chung – former President, Chief Executive Officer, Chief Financial Officer, Secretary, Treasurer and Director

From March 2006 to present, Mr. Chung has been the director of operations and owner of Spa Pura, a private company located in Glendale, California. He is directly involved in all aspects of founding and successful running of the business, including infrastructure design, construction, personnel recruitment, compliance, strategic planning, marketing, budgeting, client relations, etc. He also has extensive experience as a licensed real estate broker in the state of California. He holds a B.S. in Business/Economics from the University of California Los Angeles.

Paul Rosenberg - President, Chief Executive Officer, Chief Financial Officer, Secretary, Treasurer and Director

Mr. Rosenberg is a serial entrepreneur and private investor focused on the technology space with experience in procurement, outsourcing, research, and manufacturing. Previous to Lifetech, Mr. Rosenberg focused on seed-stage venture capital for private and public companies.

Employment Agreements

We have no formal employment agreements in place.

Family Relationships

There are no family relationships between any of our directors, executive officers and proposed directors or executive officers.

Involvement in Certain Legal Proceedings

None of our directors, executive officers, promoters or control persons has been involved in any of the following events during the past five years:

1. A petition under the Federal bankruptcy laws or any state insolvency law was filed by or against, or a receiver, fiscal agent or similar officer was appointed by a court for the business or property of such person, or any partnership in which he was a general partner at or within two years before the time of such filing, or any corporation or business association of which he was an executive officer at or within two years before the time of such filing;
2. Such person was convicted in a criminal proceeding or is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses);
3. Such person was the subject of any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from, or otherwise limiting, the following activities:
 - i. Acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, any other person regulated by the Commodity Futures Trading Commission, or an associated person of any of the foregoing, or as an investment adviser, underwriter, broker or dealer in securities, or as an affiliated person, director or employee of any investment company, bank, savings and loan association or insurance company, or engaging in or continuing any conduct or practice in connection with such activity
 - ii. Engaging in any type of business practice; or
 - iii. Engaging in any activity in connection with the purchase or sale of any security or commodity or in connection with any violation of Federal or State securities laws or Federal commodities laws;
4. Such person was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any Federal or State authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described in paragraph (f)(3)(i) of this section, or to be associated with persons engaged in any such activity;
5. Such person was found by a court of competent jurisdiction in a civil action or by the Commission to have violated any Federal or State securities law, and the judgment in such civil action or finding by the Commission has not been subsequently reversed, suspended, or vacated;
6. Such person was found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any Federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated;
7. Such person was the subject of, or a party to, any Federal or State judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated, relating to an alleged violation of:
 - i. Any Federal or State securities or commodities law or regulation; or
 - ii. Any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order; or
 - iii. Any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or
8. Such person was the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act (15 U.S.C. 78c(a)(26))), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act (7 U.S.C. 1(a)(29))), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

Compliance with Section 16(a) of the Securities Exchange Act of 1934

Section 16(a) of the Securities Exchange Act of 1934 requires our executive officers and directors and persons who own more than 10% of our common stock to file with the Securities and Exchange Commission initial statements of beneficial ownership, reports of changes in ownership and annual reports concerning their ownership of our common stock and other equity securities, on Forms 3, 4 and 5 respectively. Executive officers, directors and greater

than 10% shareholders are required by the SEC regulations to furnish us with copies of all Section 16(a) reports that they file.

Based solely on our review of the copies of such forms received by us, or written representations from certain reporting persons, we believe that during fiscal year ended April 30, 2013, all filing requirements applicable to our officers, directors and greater than 10% percent beneficial owners were complied with.

Board and Committee Meetings

Our board of directors currently consists of Paul Rosenberg. The Board held no formal meetings during the year ended April 30, 2013. As the company develops a more comprehensive Board of Directors all proceedings will be conducted by resolutions consented to in writing by all the directors and filed with the minutes of the proceedings of the directors. Such resolutions consented to in writing by the directors entitled to vote on that resolution at a meeting of the directors are, according to the Nevada General Corporate Law and our Bylaws, as valid and effective as if they had been passed at a meeting of the directors duly called and held.

Nomination Process

As of April 30, 2013, we did not effect any material changes to the procedures by which our shareholders may recommend nominees to our board of directors. Our board of directors does not have a policy with regards to the consideration of any director candidates recommended by our shareholders. Our board of directors has determined that it is in the best position to evaluate our company's requirements as well as the qualifications of each candidate when the board considers a nominee for a position on our board of directors. If shareholders wish to recommend candidates directly to our board, they may do so by sending communications to the president of our company at the address on the cover of this annual report.

Audit Committee

Currently the company is continuing to develop a comprehensive Board of Directors and does not have a specified Audit Committee. The company intends to appoint audit, compensation and other applicable committee members as it appoints individuals with pertinent expertise in 2013.

Audit Committee Financial Expert

Our board of directors does not have a member that qualifies as an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K.

ITEM 11. EXECUTIVE COMPENSATION

SUMMARY COMPENSATION TABLE									
Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
Benjamin Chung ⁽¹⁾ Chief Executive Officer, Chief Financial Officer, President, Treasurer and Director	2013	0	0	0	0	0	0	0	0
	2012	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2011								
	2010								

(1) Mr. Chung was appointed Chief Executive, Chief Financial Officer, President, Treasurer and a Director of our company on December 30, 2010.

On May 23, 2013, the Company received a resignation notice from Benjamin Chung from all of his positions with the Company, including President, CEO, Principal Executive Officer, Treasurer, CFO, Principal Accounting Officer, Secretary, Treasurer and Director.

On May 23, 2013, the Company appointed Paul Rosenberg as its new President, CEO, Principal Executive

Officer, Treasurer, CFO, Principal Accounting Officer, Secretary, Treasurer and as Director.

Other than set out below there are no arrangements or plans in which we provide pension, retirement or similar benefits for directors or executive officers. Our directors and executive officers may receive share options at the discretion of our board of directors in the future. We do not have any material bonus or profit sharing plans pursuant to which cash or non-cash compensation is or may be paid to our directors or executive officers, except that share options may be granted at the discretion of our board of directors.

Grants of Plan-Based Awards

There were no grants of plan based awards during the year ended April 30, 2013.

Outstanding Equity Awards at Fiscal Year End

There were no equity awards

Option Exercises and Stock Vested

There were no options exercised or stock vested by our named officers during the year ended April 30, 2013.

Compensation of Directors

We do not have any agreements for compensating our directors for their services in their capacity as directors, although such directors are expected in the future to receive stock options to purchase shares of our common stock as awarded by our board of directors.

Pension, Retirement or Similar Benefit Plans

There are no arrangements or plans in which we provide pension, retirement or similar benefits for directors or executive officers. We have no material bonus or profit sharing plans pursuant to which cash or non-cash compensation is or may be paid to our directors or executive officers, except that stock options may be granted at the discretion of the board of directors or a committee thereof.

Indebtedness of Directors, Senior Officers, Executive Officers and Other Management

None of our directors or executive officers or any associate or affiliate of our company during the last two fiscal years, is or has been indebted to our company by way of guarantee, support agreement, letter of credit or other similar agreement or understanding currently outstanding.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth, as of April 30, 2013, certain information with respect to the beneficial ownership of our common shares by each shareholder known by us to be the beneficial owner of more than 5% of our common shares, as well as by each of our current directors and executive officers as a group. Each person has sole voting and investment power with respect to the shares of common stock, except as otherwise indicated. Beneficial ownership consists of a direct interest in the shares of common stock, except as otherwise indicated.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percentage of Class ⁽¹⁾
Benjamin Chung 4081 W. 8 th Street, Los Angeles, CA 90005	25,000,000 <i>common shares</i>	50.0%

(1) Under Rule 13d-3, a beneficial owner of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares: (i) voting power, which includes the power to vote, or to direct the voting of shares; and (ii) investment power, which includes the power to dispose or direct the disposition of shares. Certain shares may be deemed to be beneficially owned by more than one person (if, for example, persons share the power to vote or the power to dispose of the shares). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire the shares (for example, upon exercise of an option) within 60 days of the date as of which the information is provided. In computing the percentage ownership of any person, the amount of shares outstanding is deemed to include the amount of shares beneficially owned by such person (and only such person) by reason of these acquisition rights. As a result, the percentage of outstanding shares of any person as shown in this table does not necessarily reflect the person's actual ownership or voting power with respect to the number of shares of common stock actually outstanding on April 30, 2013. As of April 30, 2013 there were 50,000,000 shares of our company's common stock issued and outstanding.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

Except as disclosed herein, no director, executive officer, shareholder holding at least 5% of shares of our common stock, or any family member thereof, had any material interest, direct or indirect, in any transaction, or proposed transaction since the year ended April 30, 2013, in which the amount involved in the transaction exceeded or exceeds the lesser of \$120,000 or one percent of the average of our total assets at the year end for the last three completed fiscal years.

As of April 30, 2013, our Company was obligated to Benjamin Chung for a non-interest bearing demand loan with a balance of \$172,678.

Director Independence

We have determined that we do not have any directors who are independent directors, as that term is used in Rule 4200(a) (15) of the Rules of National Association of Securities Dealers.

Currently we do not have audit, nominating or compensation committees or committees performing similar functions. There has not been any defined policy or procedure requirements for shareholders to submit recommendations or nomination for directors. Our board of directors has determined that it is in the best position to evaluate our company's requirements as well as the qualifications of each candidate when the board considers a nominee for a position on our board of directors. If shareholders wish to recommend candidates directly to our board, they may do so by sending communications to the president of our company at the address on the cover of this annual report.

From inception to present date, we believe that the members of our audit committee and the board of directors have been and are collectively capable of analyzing and evaluating our financial statements and understanding internal controls and procedures for financial reporting.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

The aggregate fees billed for the most recently completed fiscal year ended April 30, 2013 and for fiscal year ended April 30, 2012 for professional services rendered by the principal accountant for the audit of our annual financial statements and review of the financial statements included in our quarterly reports on Form 10-Q and services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for these fiscal periods were as follows:

	Year Ended	
	April 30, 2013	April 30, 2012
Audit Fees	\$14,110	\$10,000
Audit Related Fees	-	-
Tax Fees	-	-
All Other Fees	-	-
Total	\$14,110	\$10,000

Our board of directors pre-approves all services provided by our independent auditors. All of the above services and fees were reviewed and approved by the board of directors either before or after the respective services were rendered.

Our board of directors has considered the nature and amount of fees billed by our independent auditors and believes that the provision of services for activities unrelated to the audit is compatible with maintaining our independent auditors' independence.

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) Financial Statements

- (1) Financial statements for our company are listed in the index under Item 8 of this document
- (2) All financial statement schedules are omitted because they are not applicable, not material or the required information is shown in the financial statements or notes thereto.

Exhibit No.	Description
3.1	Articles of Incorporation
3.2	Bylaws
10.1	Joint Venture Agreement with Leadwill Corporation
10.2	Exclusive International Distributorship Agreement with Leadwill Corporation
10.3	Exclusive Technology License Agreement
10.4	Exclusive Distributorship Agreement with Epik Investments Limited
10.5	Joint Venture Agreement with LifeTech Japan Corporation
10.6	Exclusive Technology License Agreement with LifeTech Japan Corporation
10.7	Distributorship Partnership Agreement with SunPlex Limited
10.8	Debt Assignment, Consent and Release Agreement
10.9	Exclusive International Distributorship Agreement
99.1	Rule 13a-14(a) 15(d)-14(a) Certification of the Chief Executive Officer
99.2	Certification by the Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

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, thereto duly authorized.

LIFETECH INDUSTRIES INC.

(Registrant)

Dated: April 23, 2014

/s/ Paul Rosenberg

Paul Rosenberg

President, Chief Executive Officer, Chief Financial Officer, Treasurer, and Director
(Principal Executive Officer)

STATE OF NEVADA

ROSS MILLER
Secretary of State

SCOTT W. ANDERSON
Deputy Secretary
for Commercial Recordings



OFFICE OF THE
SECRETARY OF STATE

Commercial Recordings Division
202 N. Carson Street
Carson City, NV 89701-4069
Telephone (775) 684-5708
Fax (775) 684-7138

FAIYAZ DEAN
601 UNION STREET, SUITE 4200
SEATTLE, WA 98101

Job: C20101230-3192
December 30, 2010

Special Handling Instructions:

Charges

Description	Document Number	Filing Date/Time	Qty	Price	Amount
Articles of Incorporation	20100971598-12	12/30/2010 2:16:16 PM	1	\$175.00	\$175.00
Total					\$175.00

Payments

Type	Description	Amount
Credit	088703 10123068842068	\$175.00
Total		\$175.00

Credit Balance: \$0.00

Job Contents:

File Stamped Copy(s):	1
Corp Charter(s):	1
ILO-ALO Profit(s):	1

FAIYAZ DEAN
601 UNION STREET, SUITE 4200
SEATTLE, WA 98101



040101



ROSS MILLER
 Secretary of State
 204 North Carson Street, Suite 4
 Carson City, Nevada 89701-4520
 (775) 684-5708
 Website: www.nvsos.gov

Articles of Incorporation

(PURSUANT TO NRS CHAPTER 78)

Filed in the office of Ross Miller Secretary of State State of Nevada	Document Number	20100971598-12
	Filing Date and Time	12/30/2010 2:16 PM
	Entity Number	E0631372010-2

(This document was filed electronically.)

ABOVE SPACE IS FOR OFFICE USE ONLY

USE BLACK INK ONLY - DO NOT HIGHLIGHT

1. Name of Corporation:	LIFETECH INDUSTRIES INC			
2. Registered Agent for Service of Process: (check only one box)	<input checked="" type="checkbox"/> Commercial Registered Agent: INCSMART.BIZ, INC. Name			
	<input type="checkbox"/> Noncommercial Registered Agent (name and address below) OR <input type="checkbox"/> Office or Position with Entity (name and address below)			
	Name of Noncommercial Registered Agent OR Name of Title of Office or Other Position with Entity			
	Street Address		City	Nevada
Mailing Address (if different from street address)		City	Nevada	Zip Code
3. Authorized Stock: (number of shares corporation is authorized to issue)	Number of shares with par value:	200000000	Par value per share: \$	0.0001
			Number of shares without par value:	0
4. Names and Addresses of the Board of Directors/Trustees: (each Director/Trustee must be a natural person at least 18 years of age; attach additional page if more than two directors/trustees)	1) BENJAMIN CHUNG Name			
	4081 WEST 8TH STREET Street Address		LOS ANGELES City	CA 90005 State Zip Code
	2) Name			
	Street Address		City	State Zip Code
5. Purpose: (optional; see instructions)	The purpose of the corporation shall be:			
6. Name, Address and Signature of Incorporator: (attach additional page if more than one incorporator)	BENJAMIN CHUNG Name		<input checked="" type="checkbox"/> BENJAMIN CHUNG Incorporator Signature	
	4081 WEST 8TH STREET Address		LOS ANGELES City	CA 90005 State Zip Code
7. Certificate of Acceptance of Appointment of Registered Agent:	I hereby accept appointment as Registered Agent for the above named Entity.			
	<input checked="" type="checkbox"/> INCSMART.BIZ, INC. Authorized Signature of Registered Agent or On Behalf of Registered Agent Entity			12/30/2010 Date

This form must be accompanied by appropriate fees.

Nevada Secretary of State NRS 78 Articles
Revised: 4-10-09

SECRETARY OF STATE



CORPORATE CHARTER

I, ROSS MILLER, the duly elected and qualified Nevada Secretary of State, do hereby certify that **LIFETECH INDUSTRIES INC**, did on December 30, 2010, file in this office the original Articles of Incorporation; that said Articles of Incorporation are now on file and of record in the office of the Secretary of State of the State of Nevada, and further, that said Articles contain all the provisions required by the law of said State of Nevada.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office on December 30, 2010.

ROSS MILLER
Secretary of State

Certified By: Electronic Filing
Certificate Number: C20101230-3192
You may verify this certificate
online at <http://www.nvsos.gov/>



ROSS MILLER
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684 5708
Website: www.nvsos.gov

Instructions for Initial List, Registered Agent and State Business License Application

ATTENTION: You may now file your initial or annual list online at www.nvsos.gov

IMPORTANT: READ ALL INSTRUCTIONS CAREFULLY BEFORE COMPLETING FORM.

ATTENTION – Effective October 1, 2009, filing and payment of the State Business License will be processed by the Secretary of State's office. Entities that are required to file an initial or annual list of officers with the Secretary of State are now required to file for the State Business License at the time their list is due as part of the annual list filing, unless specifically exempt. The State Business License fee is \$200. Those holding a current State Business License may receive a proration credit for the unexpired portion of their current State Business License.

TYPE or PRINT the following information on the Initial List and Registered Agent Form:

1. The *NAME* and *FILE NUMBER* of the entity *EXACTLY* as it is registered with this office.
2. The *FILING PERIOD* is the month and year of filing TO the month and year 12 months from that date. Example: if the entity date was 1/12/99 the filing period would be 1/1999 to 1/2000.
3. The name and address of the *REGISTERED AGENT* and *OTHER* names and addresses as required on The list should be entered in the boxes provided on the form. Limited-Liability Companies **MUST** Indicate whether *MANAGER* or *MANAGING MEMBER* is being listed.
4. If qualified for the statutory exemption from the State Business License, enter the applicable code in the area provided. If you have a current State Business License, enter the expiration date in the area provided for proper proration of business license fees.
5. The *SIGNATURE*, including his/her title and date signed **MUST** be included in the areas provided at the bottom of the form.
6. Completed *FORM, FEES and applicable PENALTIES* must be returned to the Secretary of State. Pursuant to NRS 225.085, all Initial and Annual Lists must be in the care, custody and control of the Secretary of State by the close of the business on the due date. Lists received after the due date will be returned unfiled, and will require any associated fees and penalties as a result of being late. Trackable delivery methods such as Express Mail, Federal Express, UPS Overnight may be acceptable if the package was guaranteed to be delivered on or before the due date yet failed to be timely delivered.

The filing fee for an initial list is \$125.00, in addition to the State Business License. Nonprofit corporations and corporations sole are not required to maintain a State Business License or pay the additional fee. Nonprofit corporation initial lists are \$25.00.

ADDITIONAL FORMS may be obtained on our website at www.nvsos.gov or by calling 775-684-5708.

FILE STAMPED COPIES: To receive one file stamped copy, please mark the appropriate check box on the list. Additional copies require \$2.00 per page and appropriate order instructions.

CERTIFIED COPIES: To order a certified copy, enclose an additional \$30.00 and appropriate instructions. A copy fee of \$2.00 per page is required for each copy generated when ordering 2 or more certified copies.

EXPEDITE FEE: Filing may be expedited for an additional \$75.00 fee.

Filing may be submitted at the office of the Secretary of State or by mail at the following addresses:

MAIN OFFICE:
Regular and Expedited Filings

Secretary of State
Status Division
202 North Carson Street
Carson City NV 89701-4201
Phone: 775-684-5708
Fax: 775-684-7123

SATELLITE OFFICES:
Expedited Filings Only

Secretary of State – Las Vegas
Commercial Recordings Division
555 East Washington Ave, Suite 5200
Las Vegas NV 89101
Phone: 702-486-2880
Fax: 702-486-2888

(PROFIT) INITIAL LIST OF OFFICERS, DIRECTORS AND REGISTERED AGENT AND STATE BUSINESS LICENSE APPLICATION OF:

LIFETECH INDUSTRIES INC

FILE NUMBER



E0631372010-2

NAME OF CORPORATION FOR THE FILING PERIOD OF **DEC, 2010** TO **DEC, 2011. Due by Jan 31, 2011**

****YOU MAY FILE THIS FORM ONLINE AT www.nvsos.gov****

The entity's duly appointed registered agent in the State of Nevada upon whom process can be served is:



100101

INCSMART.BIZ, INC.
4421 EDWARD AVE
LAS VEGAS NV 89108

A FORM TO CHANGE REGISTERED AGENT INFORMATION IS FOUND AT: www.nvsos.gov

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

Return one file stamped copy. (If filing not accompanied by order instructions, file stamped copy will be sent to registered agent.)

IMPORTANT: Read instructions before completing and returning this form.

1. Print or type names and addresses, either residence or business, for all officers and directors. A President, Secretary, Treasurer, or equivalent of and all Directors must be named. There must be at least one director. An Officer must sign the form. **FORM WILL BE RETURNED IF UNSIGNED.**
2. If there are additional officers, attach a list of them to this form.
3. List fee is \$125.00 filing fee. A \$75.00 penalty must be added for failure to file this form by the deadline.
4. State business license fee is \$200.00. Effective 2/1/2010, \$100.00 must be added for failure to file form by deadline.
5. Make your check payable to the Secretary of State.
6. **Ordering Copies:** If requested above, one file stamped copy will be returned at no additional charge. To receive a certified copy, enclose an additional \$30.00 per certification. A copy fee of \$2.00 per page is required for each additional copy generated when ordering 2 or more file stamped or certified copies. Appropriate instructions must accompany your order.
7. Return the completed form to: Secretary of State, 202 North Carson Street, Carson City, Nevada 89701-4201, (775) 684-5708.
8. Form must be in the possession of the Secretary of State on or before the last day of the first month following the incorporation/initial registration date. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties. Failure to include initial list and business license fees will result in rejection of filing.

FILING FEE: \$125.00 LATE PENALTY: \$75.00 BUSINESS LICENSE FEE: \$200.00 LATE PENALTY: \$100.00

CHECK ONLY IF APPLICABLE

- Pursuant to NRS, this entity is exempt from the business license fee. Exemption code:
- Month and year your State Business License expires: 20
- This corporation is a publicly traded corporation. The Central Index Key number is:
- This publicly traded corporation is not required to have a Central Index Key number.

Section 7(2) Exemption Codes

- 001 - Governmental Entity
- 002 - 501(c) Nonprofit Entity
- 003 - Home-based Business
- 005 - Motion Picture Company
- 006 - NRS 680B.020 Insurance Co.

NAME	TITLE(S)		
<input type="text"/>	PRESIDENT (OR EQUIVALENT OF)		
ADDRESS	CITY	STATE	ZIP CODE
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

NAME	TITLE(S)		
<input type="text"/>	SECRETARY (OR EQUIVALENT OF)		
ADDRESS	CITY	STATE	ZIP CODE
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

NAME	TITLE(S)		
<input type="text"/>	TREASURER (OR EQUIVALENT OF)		
ADDRESS	CITY	STATE	ZIP CODE
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

NAME	TITLE(S)		
<input type="text"/>	DIRECTOR		
ADDRESS	CITY	STATE	ZIP CODE
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

I declare, to the best of my knowledge under penalty of perjury, that the above mentioned entity has complied with the provisions of sections 6 to 18 of AB 146 of the 2009 session of the Nevada Legislature and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

X _____

Title _____ Date _____

Signature of Officer

Nevada Secretary of State Initial List Profit
Revised: 8-28-09

***ARTICLE I
MEETINGS OF THE SHAREHOLDERS***

1. Shareholders' meetings shall be held at the principal office or place of business of this Corporation.
2. The annual meeting of the Shareholders of this Corporation shall be held at its principal office of the Corporation on the first day of April of each year, beginning with the year 2011, or any address duly noted in a proper notice delivered in accordance with these Bylaws, at which time the Shareholders of the Corporation shall elect, by ballot, a Board of Directors for the ensuing year, and the Shareholders shall transact any other business which properly comes before them.
3. Shareholders may conduct Shareholder meetings telephonically so long as proper notice is given as described herein and minutes of any such meeting specifically and explicitly state that said meeting was held telephonically.
4. A notice setting out the time and place of the annual meeting shall be mailed, postage prepaid, to each Shareholders of record, at the address that appears on the stock ledger of the Corporation, or if no address appears, at the last known place of address, at least ten (10) days and no more than (60) days prior to the annual meeting. Shareholder's may be noticed via an email account duly registered with the Secretary of the Company so long as confirmation of receipt from the Shareholder is received and recorded by the Secretary of the Company no later than eleven (11) days prior to the annual meeting.
5. Except as otherwise provided by Statute or the Articles of Incorporation, at all meetings of shareholders of the Corporation the presence at the commencement of such meetings, in person or by proxy, of shareholders of record holding a majority of the total number of shares of the Corporation then issued and outstanding and entitled to vote, but in no event less than one-third (1/3) of the shares entitled to vote at the meeting, shall constitute a quorum for the transaction of any business. If any shareholder leaves after the commencement of a meeting and the establishment of a quorum, such departure(s) shall have no effect on the existence of a quorum.
6. If a quorum is not present at the annual meeting, the Shareholders present in person or by proxy may adjourn to any future time as shall be agreed upon by them, and notice of the adjournment shall be mailed, postage prepaid, to each Shareholder at least five (5) days before the adjourned meeting; but if a quorum is present, they may adjourn from day to day as they see fit, and no notice of adjournment need be given.
7. Special meetings of the Shareholders shall be held at the same place as the annual meetings. These meetings may be called at any time by the President, any two Directors, or the holders of more than fifty percent (50%) of the shares of the capital stock of the Corporation. The Secretary shall mail a notice of the call for a special meeting of the Shareholders to each Shareholder of the Corporation, at least ten (10) days before the

BY LAWS OF LIFETECH INDUSTRIES, INC.

meeting, and the notice shall state the time and place of the meeting and the object thereof. Shareholder's may be noticed via an email account duly registered with the Secretary of the Company so long as confirmation of receipt from the Shareholder is received and recorded by the Secretary of the Company no later than eleven (11) days prior to the annual meeting. No business shall be transacted at a special meeting except as stated in the notice sent to the Shareholders, unless by the unanimous consent of all Shareholders, either in person or by proxy, such that all stock is represented at the meeting.

8. Each Shareholder shall be entitled to one (1) vote for each share of Common Stock. There shall be no cumulative voting. Any holder of a duly issued preferred stock shall retain voting rights as set forth by the Board as it defines the specific series of stock. Each Shareholder stands in his or her own name on the books of the Corporation, whether represented in person or by proxy.
9. All Shareholders must duly register their electronic address with the Secretary of the Corporation to be kept with the share ledger of the Corporation by filing, in writing, authorization for the Corporation to give notice to the Shareholder of any and all Shareholder meetings in accordance with the Bylaws of the Corporation.
10. All proxies shall be in writing and properly signed.
11. The following order of business shall be observed at all annual and special meetings of the Shareholders so far as practicable:
 1. Calling the roll.
 2. Reading, correction and approval of minutes of previous meeting.
 3. Reports of Officers.
 4. Reports of committees.
 5. Election of Directors.
 6. Unfinished business.
 7. New business.

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ARTICLE II
STOCK

1. Certificates of stock shall be in a form adopted by the Board of Directors and shall be signed by the President or Vice President and the Secretary and be attested by the corporate seal.
2. All certificates shall be consecutively numbered. The name of the person owning the shares with the number of the shares and the date of issue shall be entered on the Corporation's books.
3. All certificates of stock transferred by endorsement on the certificate shall be surrendered for cancellation and new certificates issued to the purchaser or assignee.
4. Shares of stock shall be transferred only on the books of the Corporation by the holder in person, by an attorney or by a transfer agent approved by the Board of Directors in accordance with these Bylaws.
5. No certificate representing shares shall be issued until the full amount of consideration therefore has been paid, or until the full value of services rendered, payment in kind has been approved and authorized by the Board of Directors in accordance with these Bylaws.
6. The Corporation shall maintain a ledger of the stock records of the Corporation. Transfers of shares of the Corporation shall be made on the stock ledger of the Corporation only at the direction of the holder of record upon surrender of the outstanding certificate(s). The Corporation shall be entitled to treat the holder of record of any share or shares as the absolute owner thereof for all purposes and, accordingly, shall not be bound to recognize any legal, equitable or other claim to, or interest in, such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise expressly provided by law.

BY LAWS OF LIFETECH INDUSTRIES, INC.

ARTICLE III THE BOARD OF DIRECTORS

1. A Board of one (1) Director shall be chosen annually by the Shareholders at their annual meeting to manage the affairs of the Corporation. This number may be increased or decreased by amendment of these Bylaws, by the Shareholder's in accordance with these Bylaws or by unanimous consent of all Directors sitting at such time, but shall in no case be less than one (1) Director. The member(s) of the Board, who need not be shareholders, shall be elected by a majority of the votes cast at a meeting of shareholders entitled to vote in the election. The term of office for any elected Board member shall be one (1) year.
2. Vacancies in the Board of Directors due to death, increase in the number of Directors per Article III(1), resignation or other causes shall be filled by the remaining Directors choosing a Director to fill the unexpired term. Said Director need not be a Shareholder. In the event that no Directors remain, Officers of the Corporation shall assign, temporarily, a Shareholder of their choosing to the position of Director until such time that a Shareholder meeting shall nominate, second and vote upon at least one (1) Director from the shareholders.
3. Regular meetings of the Board of Directors shall be held on the second (2nd) Tuesday of every third (3rd) month, beginning on July 12, 2011 at the office of the Corporation, or at any other time and place as the Board of Directors shall by resolution designate.
4. Annual meetings of the Board of Directors shall be held at the principle offices of the Corporation, at a place to be determined no later than thirty (30) days prior to the annual meeting of the Board of Directors on the fifteenth (15th) day of March each year beginning in 2011.
5. Special meetings may be called by the President or any two (2) Directors by giving five (5) days written notice to each Director delivered personally, by mail, courier or shipping Corporation; or by giving ten (10) days written notice via email if confirmation is received by the Secretary no later than six (6) days prior to the date of a special meeting. If mailed by U.S. Postal Service, such notice shall be deemed delivered upon deposit in the United States Mail with prepaid postage. If delivered through a third party delivery service, such notice shall be deemed delivered upon delivery to the third party or an agent thereof.
6. Any meeting, regular, annual, special or otherwise, may be conducted telephonically so long as proper notice is given as described herein and minutes of any such meeting specifically and explicitly state that said meeting was held telephonically. All members of the Board of Directors present at any such telephonic meeting shall sign the minutes. Minutes of telephonic meetings ONLY, may be signed in counterparts.
7. A majority of the Directors shall constitute a quorum. A majority of the Directors present at the time and place of any regular or special meeting, although less than a quorum, may

BY LAWS OF LIFETECH INDUSTRIES, INC.

adjourn the same from time to time without notice, until a quorum shall be present.

8. The Directors shall have the general management and control of the business and affairs of the Corporation and shall exercise all the powers that may be exercised or performed by the Corporation, under the statutes, the Certificate of Incorporation, and the Bylaws.
9. No Director shall receive compensation for any duties performed as a member of the Board, except by unanimous consent of the Board of Directors. Any and all amounts of compensation shall be reasonable and in no way burdensome to the Corporation or a hindrance to the operations of the Corporation.

ARTICLE IV OFFICERS

1. The Officers of this Corporation shall consist of a President, a Treasurer, a Secretary, and any other Officers as shall from time to time be chosen and appointed. Any Officer may be, but is not required to be, a member of the Board. All Officers of the Corporation shall be elected by the Board at a regular annual meeting or special meeting of the Board. Each Officer shall hold office for a term of one (1) year, to be automatically renewed, unless the Board takes action to terminate for cause at any regular, annual, or special meeting.
2. Any Officer may resign at any time by giving written notice of such resignation to the Secretary of the Corporation or to a member of the Board. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board member or by such Officer, and the acceptance of such resignation shall not be necessary to make it effective. Any Officer may be removed either with or without cause, and a successor elected by a majority vote of the Board at any duly noticed meeting of the Board.
3. A vacancy in any office may at any time be filled for the unexpired portion of the term by a majority vote of the Board at any duly noticed meeting of the Board.
4. The President shall preside at all meetings of the Directors and Shareholders and shall have general charge of the affairs of the Corporation subject to the Board of Directors.
5. The Secretary shall countersign all certificates of stock of the Corporation and keep a record of the minutes of the proceedings of meetings of Shareholders and Directors, and shall give notice as required in these Bylaws of all meetings. He or she shall have custody of all books, records, and papers of the Corporation, except those in the charge of the Treasurer or of some other person authorized to have custody and possession by a resolution of the Board of Directors.
6. The Treasurer shall keep accounts of all moneys of the Corporation received or disbursed, and shall deposit all money and valuables in the name of and to the credit of the Corporation in the banks and depositories as the Board of Directors shall designate.

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7. The duties of all other Officer positions shall be enumerated and defined through an employment contract duly incorporated by a resolution of the Board or by a resolution of the Board alone. Before an Officer position is created, any motion to create a new position shall be accompanied by a draft employment contract that shall establish the parameters, terms, duties, obligations and benefits of the Officer position or by a resolution of the Board establishing the same.
8. The salaries of all Officers shall be fixed by the Board of Directors, and may be changed from time to time by a majority vote of the Board at any duly noticed meeting of the Board and shall be memorialized in duly executed employment contracts.

***ARTICLE V
THE SEAL***

1. The corporate seal of this Corporation shall be a circular seal with the name of the Corporation around the border and the year of incorporation in the center.

***ARTICLE VI
AMENDMENTS***

1. Any of these Bylaws may be amended by majority vote of the Shareholders at any annual meeting, or at any special meeting called for the purpose of voting on said amendments to the Bylaws.
2. The Board of Directors may adopt additional Bylaws in harmony with, but shall not alter or repeal any Bylaws adopted by the Shareholders of the Corporation.

***ARTICLE VII
INDEMNIFICATION***

1. Any Officer, Director or employee of the Corporation shall be indemnified to the fullest extent allowed by the laws of the State of Nevada by the Corporation.

***ARTICLE VIII
ELECTRONIC COMMUNICATIONS***

1. Notwithstanding, any and all proceeding provisions of these by-laws, where practicable and in the view of the Board of Directors, and or Officers; whose determination shall be final and unappealable; desirable, any and all procedures taken in accordance with these By-Laws may be undertaken in an entirely electronic/telephonic format, including but not limited to notices, meetings, voting, mailing, proxies, writings, signings, etc.
2. The limitation of the Corporation to Act via electronic means, shall be limited only by the requirements of state and federal law.
3. To enhance the effectiveness of this Article, all shareholders shall be required to register an electronic address (email or other form of electronic communication system) to which

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communications can be sent, and shall notify the corporation upon change of said electronic address. Shareholders shall be notified of this provision prior to holding shares, and delivery of any communications to the registered electronic address shall be considered effective unless otherwise limited by force of law.

Certified to be the Bylaws of the Corporation adopted by the Board of Directors on this 19th day of January 2011.

/s/ Benjamin Chung
Benjamin Chung, CEO

JOINT VENTURE AGREEMENT

This joint venture agreement (this "Agreement"), in entered into as of April 30, 2012, by and between LifeTech Industries, Inc., a Nevada corporation, and its assignees ("LifeTech"), and Leadwill Corporation, a corporation validly existing under the laws of Japan ("Leadwill").

BACKGROUND

- A. WHEREAS, LifeTech is in the business of, among other things, distributing consumer and commercial products worldwide;
- B. WHEREAS, Leadwill is in the business of, among other things, designing, manufacturing and distributing atmospheric water generators ("AWG");
- C. WHEREAS, Leadwill and LifeTech desire to enter into a joint venture under which LifeTech will distribute Leadwill's AWG products and technology worldwide (subject to certain restrictions set forth herein) and will provide or assist in providing capital investment to Leadwill, and Leadwill and LifeTech will each receive certain equity ownership shares of the other, as set forth and subject to the terms and conditions set forth herein (collectively, the "Joint Venture");
- D. WHEREAS, until such time as all related Joint Venture agreements, documents and instruments (including without limitation the stock purchase agreements, technology license agreement, distributorship agreement, etc.) are executed by both parties, the parties wish to enter into this binding Agreement to set forth all principal terms and conditions of the Joint Venture.

AGREEMENT

1. RECITALS. Paragraphs A through D above are hereby approved and accepted by the parties and incorporated into this Agreement.
2. CONTRIBUTIONS OF THE PARTIES. The parties have reached agreement as to the contributions each party shall provide the other in relation to the Joint Venture, as follows:
 - (a) Corporation Name Change/Entity Spinoff; Equity; Board of Directors:
 - (i) Upon execution of this Agreement, Leadwill agrees to: (A) file all necessary "doing business as" ("d/b/a") documents in Japan so that Leadwill shall be d/b/a "LifeTech Japan," (B) change its corporate name from "Leadwill Corporation" to "LifeTech Japan," or (C) transfer or "spinoff" all and not less than all of its AWG business including without limitation the Leadwill Products and the Leadwill Technology (as defined below) into a new, separate corporate entity in Japan, to be called "LifeTech Japan". The courses of action set forth in (A), (B) and (C) above shall be determined as

LifeTech and Leadwill shall mutually agree in writing. In the event that (C) above is chosen by LifeTech and Leadwill, the parties acknowledge and agree that all of LifeTech's rights set forth herein shall apply equally to such new, separate corporate entity;

(ii) LifeTech shall receive twenty percent (20%) of one hundred percent (100%) of all voting shares in Leadwill, subject to non-dilution controls;

(iii) Leadwill shall receive ten percent (10%) of one hundred percent (100%) of all voting shares in LifeTech;

(iv) LifeTech shall appoint and retain the right to appoint one (1) board member to Leadwill's board of directors;

(v) Leadwill shall appoint and retain the right to appoint one (1) board member to LifeTech's board of directors.

(b) Distributorship; Technology License: For the duration of the Joint Venture:

(i) Leadwill shall appoint LifeTech as its exclusive distributor and marketing partner of all of Leadwill's current and future AWG products and technology (the "Leadwill Products"), worldwide, excluding Japan (the "Distribution Territory");

(ii) LifeTech shall receive each and all of the Leadwill's Products at the price of twelve percent (12%) above Leadwill's wholesales cost for all such Leadwill Products;

(iii) Leadwill shall grant LifeTech the exclusive right to assign, sublicense or otherwise subcontract LifeTech's distribution and marketing rights in the Leadwill Products to third parties in the Distribution Territory;

(iv) Leadwill shall grant LifeTech an exclusive license to any and all of Leadwill's patents, trademarks and all other intellectual property related to the Leadwill Products and related technology (the "Leadwill Technology"), as well as the exclusive right to assign, sublicense or otherwise transfer such rights in the Leadwill Technology to third parties in the Distribution Territory; and

(v) Leadwill shall receive ten percent (10%) of LifeTech's net profits generated from its distribution of the Leadwill Technology in the Distribution Territory, less LifeTech's related costs and expenses;

(c) Financing: As the parties have discussed prior to the date of this Agreement, LifeTech shall continue to use its reasonable commercial efforts to source financing for Leadwill, and as a result of these efforts of LifeTech, Leadwill shall, as currently

anticipated as of the date of this Agreement, receive from LifeTech or third parties financing as LifeTech determines in its sole discretion.

(d) Product Marketing and Branding: Distribution Controls in Japan:

(i) LifeTech shall have the right to brand, rebrand, package, repackage and otherwise design and redesign the Leadwill Product's and the Leadwill Technology's marketing, advertising and promotional materials in relation to LifeTech's rights granted hereunder, provided however that LifeTech shall not brand, rebrand, package, repackage and otherwise design and redesign any such marketing, advertising and promotional materials in any way that would reasonably be considered to demean or diminish Leadwill's established reputation or goodwill.

(ii) Leadwill covenants and agrees that it shall not sell or otherwise distribute in any way (nor authorize any third party to so sell or otherwise distribute in any way) any of the Leadwill Products or the Leadwill Technology to any third party in Japan who sells or otherwise distributes, or may sell or otherwise distribute, directly or via any third party, any of the Leadwill Products and/or the Leadwill Technology outside of Japan. Further, Leadwill covenants and agrees that neither Leadwill nor any entity controlled in whole or in part by Leadwill shall conduct any business operation designed or tending to compete directly or indirectly with the Joint Venture and/or LifeTech's rights set forth herein.

(e) Intellectual Property Protection in Distribution Territory: If Leadwill has not applied for and been granted patent protection, as well as any other relevant intellectual property protections, in a given country or territory of the Distribution Territory in relation to the Leadwill Products and/or the Leadwill Technology, and LifeTech desires to do business as permitted under the Joint Venture in such country or territory, then LifeTech shall seek and apply for (where appropriate) patent protection (or equivalent, if any) in such country or territory, on behalf of Leadwill and in the name of Leadwill or its designated inventor(s). Leadwill or its designated inventor(s) shall be the sole and exclusive owner of such rights in perpetuity (subject to any limitations of applicable law in the given country or territory), provided that:

(i) Leadwill shall grant to LifeTech an exclusive license to utilize each such patent (or equivalent protection) in conjunction with LifeTech's rights under the Joint Venture, for the duration of the Term (as defined below), and

(ii) Leadwill shall reimburse LifeTech for all of its related costs and expenses.

3. TERM; TERMINATION.

(a) The term of this Agreement shall commence on the date hereof and expire ten (10) years later, provided that this Agreement shall automatically renew in ten (10) year increments, unless LifeTech and Leadwill mutually agree in writing not later than ninety (90) days before the termination of the term that they do not wish to renew the term (the original term and any extension of the term, the "Term").

(b) This Agreement and the Term shall terminate upon the following conditions:

(i) LifeTech and Leadwill mutually agree in writing to terminate this Agreement for any reason; or

(ii) If one party is in material breach of any provision of this Agreement or any other agreement between the parties, then the non-breaching party, in addition to all other rights and remedies available to it hereunder or otherwise at law or in equity, may terminate this Agreement by giving written notice of such breach. If such breach is not curable, such termination shall be effective upon the giving of notice. If such breach is curable, such termination shall be effective ten (10) business days after the giving of notice. If the breaching party cures such breach to the non-breaching party's reasonable satisfaction within the period provided, the non-breaching party's notice shall be deemed withdrawn and this Agreement shall not terminate; or

(iii) If a party (A) files or has filed against it a petition in bankruptcy, (B) is adjudicated a bankrupt, (C) becomes insolvent, (D) makes an assignment for the benefit of its creditors or an arrangement pursuant to any bankruptcy or insolvency law, (E) suffers any similar or analogous event in consequences of debt, or (F) has a receiver appointed over it or its business, this Agreement shall automatically and immediately terminate without notice of any kind being required, unless the party not impacted under (A) through (E) above notifies the impacted party in writing that it does not wish to so terminate this Agreement.

4. ACCOUNTING; AUDIT.

Each party shall provide the other with detailed accountings with respect to all revenue, costs, expenses, discounts and deductions, as well as copies of all invoices and related documentation, relating to the Leadwill Products and the Leadwill Technology, on at least a calendar quarterly basis during the Term. LifeTech shall have the right, directly or by means of its appointed third parties, to review, inspect and audit Leadwill's books and records relating to the Leadwill Products and the Leadwill Technology upon reasonable, prior written notice, during normal business hours. In the event of a discrepancy of five percent (5%) or greater in LifeTech's favor, Leadwill agrees to pay LifeTech's actual and verifiable audit fees and costs, including reasonable attorneys fees and costs.

5. GENERAL PROVISIONS.

(a) Representations and Warranties. Each party hereby represents and warrants to the other that (a) it has the right and power to enter into this Agreement and to perform its obligations hereunder, (b) no consent or approval of any person or entity is required for the representing party to enter into and perform this Agreement, and (c) this Agreement does not violate or conflict in any material respect with any agreement to which the representing party is a party or any law or regulation to which it is subject.

(b) Each party shall indemnify, defend and hold harmless the other and its subsidiaries, affiliated companies, and its licensees, successors and assigns and each of their respective officers, directors, shareholders and agents, from and against any and all claims, damages, losses, liabilities, obligations, judgments, and/or costs and expenses (including without limitation reasonable outside attorneys' fees and costs) sustained, suffered, paid or incurred by any or all of the above-mentioned parties as a result of, arising from or related to any breach by the breaching party of its warranties, undertakings or obligations under this Agreement.

(c) Any notice required or permitted to be given by either party under this Agreement shall be in writing and shall be sent to the attention of the principal at the address stated below by overnight courier or personal delivery. Such notices shall be deemed to be given: (a) if sent by overnight courier, three (3) days after dispatch; and (b) if personally delivered, on the day of delivery.

If to LifeTech:

LifeTech Industries, Inc.
228 Hamilton Avenue, 3rd Floor
Palo Alto, CA 94301 USA
Attn: Mr. Benjamin Chung

If to Leadwill:

Leadwill Corporation
4F, NM1319 Building
5-11 Chigusa-cho
Miyazaki City, 880-0006
Japan
Attn: Mr. Masanobu Nakada

(d) The official language of this Agreement is English and in any controversies or disputes between the parties the English text shall control. The validity, interpretation and legal effect of this Agreement shall be governed by the laws of the State of California (but not as to its conflict of law rules), and the state and US federal courts located in Los Angeles County, California shall have exclusive jurisdiction over any and all disputes hereunder. The Parties hereto irrevocably submit to the jurisdiction of such courts and agree to accept service of process by mail at the address set forth above. Notwithstanding the foregoing, LifeTech shall reserve the right to select that, in its sole discretion and upon written notice to Leadwill, the validity, interpretation and legal effect of this Agreement shall be governed by the laws of Japan (but not as to its conflict of law rules), and that the courts located in Tokyo, Japan shall have exclusive jurisdiction over any and all disputes hereunder. The prevailing party in any such dispute shall be entitled to recover its related costs and expenses (including reasonable outside attorneys' fees and costs) incurred by the prevailing party in any action or claim against the breaching party.

(e) It is understood and agreed that no failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

(f) This Agreement shall supersede and replace all prior or contemporaneous communications (written or oral) between the parties and their representatives relating to the subject matter hereof and may only be modified or amended by a writing signed by the both parties hereto.

(g) This Agreement may be executed in one or more counterparts and may be executed and delivered by facsimile or electronic transmission.

(h) Each party will execute and deliver any additional agreements, documents and instruments and perform any additional acts that may be necessary or appropriate as LifeTech determines to effectuate and perform the provisions of this Agreement and such transactions, including without limitation the agreements set forth in paragraph (E) above. Unless and until such additional agreements, documents and instruments have been executed by both parties, this Agreement shall remain in force and effect as a legally valid and binding agreement between the parties.

ACCEPTED AND AGREED as of the date set forth above.

LIFETECH INDUSTRIES, INC.

LEADWILL CORPORATION

By: Ben Chung
Name: Benjamin Chung
Its: CEO

By: 中田雅信
Name: 中田雅信
Its: 代表取締役社長

EXCLUSIVE INTERNATIONAL DISTRIBUTORSHIP AGREEMENT

This exclusive international distributorship agreement (this "Agreement"), is entered into as of April 30, 2012, by and between LifeTech Industries, Inc., a Nevada corporation, and its assignees ("Distributor"), and Leadwill Corporation, a corporation validly existing under the laws of Japan ("Manufacturer").

BACKGROUND

- A. WHEREAS, Distributor is in the business of, among other things, distributing consumer and commercial products worldwide;
- B. WHEREAS, Manufacturer is in the business of, among other things, designing, manufacturing and distributing atmospheric water generators ("AWG");
- C. WHEREAS, Distributor and Manufacturer entered into that certain Joint Venture Agreement dated as of April 30, 2012, under which Distributor and Manufacturer agreed that, among other things, Distributor shall have the exclusive right to distribute all of Manufacturer's AWG products and technology worldwide (subject to certain restrictions set forth herein); and
- D. WHEREAS, Distributor and Manufacturer wish to enter into this binding Agreement to set forth in detail the terms and conditions of such distribution by Distributor.

AGREEMENT

1. **APPOINTMENT.** Manufacturer hereby appoints Distributor as Manufacturer's sole and exclusive Distributor and grants Distributor the exclusive right to market, promote, advertise, sell and distribute all of Manufacturer's current and future AWG products and technology (the "Products") in all channels of trade and markets (the "Markets"), worldwide, excluding Japan (the "Territory"), on the terms and conditions set forth in this Agreement.
2. **DISTRIBUTOR'S DUTIES.** Distributor agrees to use its best commercial efforts in marketing the Products in the Territory. In order to develop the full sales potential of the Territory, Distributor agrees that it will perform at Distributor's expense and in Distributor's sole discretion the following duties:
- 2.1. **Promotion and Marketing.** Distributor will engage in sales promotion activities in the Territory as Distributor determines in its sole discretion, such as distribution of printed matter supplied by Manufacturer to current and potential customers. The Products

will at all times be designated by their correct Manufacturer names and identified as the Products of Manufacturer.

2.2. Coordination. Distributor and Manufacturer will undertake one or more of the following, with Distributor's to undertake each of the following in its sole discretion:

(a) follow up leads and referrals supplied by the other party (if any) and keep the other party informed of the results;

(b) arrange for calls to be made by its salespersons in company with Manufacturer personnel on customers and potential customers when the calls are deemed necessary and appropriate by Distributor;

(c) furnish the other party with copies of documentation relating to sales of the Products as the other party may reasonably request from time to time;

(d) furnish the other party with copies of all printed matter used not generated by the other party in which the Products are mentioned; and

(e) convey to the other party any information that may reasonably be of value to the other party concerning market conditions, competition, pricing, customers, and prospects, and upon request by the other party once each year, forecast sales of each of the Products and sales and marketing expenses for the coming year.

2.3. General Conduct. Distributor will at all times conduct its business in a manner as will reflect favorably on Manufacturer and the Products and will not engage in any deceptive, misleading, illegal, or unethical business practice. Distributor will not offer or sell the Products outside Distributor's Territory and Market and will refer all inquiries regarding potential customers outside Distributor's Territory and Market to Manufacturer. Manufacturer covenants and agrees that it shall not sell or otherwise distribute in any way (nor authorize any third party to so sell or otherwise distribute in any way) any of the Products to any third party in Japan who sells or otherwise distributes, or may sell or otherwise distribute, directly or via any third party, any of the Products outside of Japan. Further, Manufacturer covenants and agrees that neither Manufacturer nor any entity controlled in whole or in part by Manufacturer shall conduct any business operation designed or tending to compete directly or indirectly with Distributor's rights set forth herein.

2.4. Record Keeping. Distributor will establish and maintain records of its sales in sufficient detail to permit identification and destination of each of the Products sold by Distributor. These records will be retained by Distributor until Manufacturer either (a) accepts custody of the records, or (b) receives written notice from Distributor of their destruction or other disposal. Manufacturer will establish and maintain records of its sales in sufficient detail to permit identification and destination of each of the Products sold by or on behalf of Manufacturer. These records will be retained by Manufacturer until

Distributor either (a) accepts custody of the records, or (b) receives written notice from Distributor that their destruction or other disposal has been approved.

2.5. Inspection. Distributor has the right on reasonable prior written notice and during normal business hours to visit Manufacturer's places of business.

2.6. Accounting; Audit. Each party shall provide the other with detailed accountings with respect to all revenue, costs, expenses, discounts and deductions, as well as copies of all invoices and related documentation, relating to the Products on at least a calendar quarterly basis during the Term. Distributor shall have the right, directly or by means of its appointed third parties, to review, inspect and audit Manufacturer's books and records relating to the Products upon reasonable, prior written notice, during normal business hours. In the event of a discrepancy of five percent (5%) or greater in Distributor's favor, Manufacturer agrees to pay Distributor's actual and verifiable audit fees and costs, including reasonable attorneys fees and costs.

3. PURCHASE OF PRODUCTS.

3.1. Purchase Orders. Purchases of the Products under this Agreement will be made by delivery to Manufacturer of Distributor's written purchase orders specifying in reasonable detail the types, quantities, and delivery dates of the Products ordered. All such orders shall be accepted and fulfilled by Manufacturer unless both Distributor and Manufacturer agree to cancel a given order, on an order-by-order basis.

3.2. Prices. The prices for each and all of the Products ordered from Manufacturer by Distributor hereunder shall be equal to twelve percent (12%) above Manufacturer's wholesales cost for all such Products. Manufacturer's costs for its current Products are set forth in Exhibit A, attached hereto, and are subject to change as both Distributor and Manufacturer agree in writing.

4. TERM; TERMINATION. The term of this Agreement and any termination of this Agreement shall be in accordance with paragraph 3 of that certain joint venture agreement between the parties dated as of April 30, 2012 (the "Joint Venture Agreement").

5. SALES MATERIALS, TRADEMARKS, AND MARKINGS.

5.1. Sales Materials. Manufacturer will furnish samples and supplies of its standard promotional and technical literature for the products in reasonable quantities at Manufacturer's cost or at prices as may subsequently be agreed upon between the parties in writing.

5.2. Trademarks and Names. Distributor is granted permission to use during the term of this Agreement the trademarks and trade names used by Manufacturer in connection with the Products. Unless provided to the contrary herein or in any other agreement between the parties, this permission is expressly limited to uses necessary to sale of the Products and to performance of Distributor's obligations under this Agreement, and Distributor admits and recognizes Manufacturer's exclusive ownership of the marks and names and

the renown of Manufacturer's marks and names throughout the world and specifically in the Territory.

5.3. Distribution; Alteration. Notwithstanding anything herein to the contrary, Distributor shall have the right to brand, rebrand, package, repackage and otherwise design and redesign the Product's marketing, advertising and promotional materials, provided however that Distributor shall not brand, rebrand, package, repackage and otherwise design and redesign any such marketing, advertising and promotional materials in any way that would reasonably be considered to demean or diminish Manufacturer's established reputation or goodwill.

6. TERMS AND CONDITIONS.

6.1. Shipment. Delivery will be F.O.B. Manufacturer's facility, freight paid by Distributor. All shipments under this Agreement will be coordinated by Distributor, utilizing Distributor's preferred shipping methods. Unless otherwise instructed in writing by Distributor, Distributor will select the carrier. Title and risk of loss to the Products purchased under this Agreement passes to Distributor upon acceptance of the Products at Manufacturer's facility. Distributor reserves the right to arrange for direct delivery of the Products from Manufacturer's facility to Distributor's end customer, as Distributor notifies Manufacturer, on an order-by-order basis.

6.2. Acceptance; Manufacturer's Facility. Distributor or Distributor's end customer or other appointed third parties (as Distributor determines in its sole discretion, on an order-by-order basis) must inspect all Products promptly upon receipt at the shipping destination and may reject any goods that fail in any respect to meet Distributor's and Manufacturer's mutually agreed upon acceptance specifications. Products not rejected by written notice to Manufacturer within thirty (30) days of Distributor's receipt are deemed to have been accepted. Rejected Products must be returned freight prepaid to Manufacturer within thirty (30) days of the date on which Manufacturer supplies Distributor with the related Return Merchandise Authorization ("RMA"), which shall not be unreasonably withheld or delayed. As promptly as possible but not later than thirty (30) days after receipt by Manufacturer of the rejected goods, Manufacturer may, at its option and expense, either repair or replace the rejected goods to meet Distributor's and Manufacturer's mutually agreed upon acceptance specifications. Manufacturer will prepay transportation charges back to Distributor and will reimburse Distributor for any costs of transportation incurred by Distributor in connection with the return to Manufacturer of rejected goods. Notwithstanding the foregoing, Distributor reserves the right to inspect and approve all Products, either directly or by means of Distributor's appointed third parties, at Manufacturer's facilities, on an order-by-order basis.

6.3. Payment. Terms of payment shall be thirty (30) days after date of invoice.

6.4. Taxes. Distributor will bear all applicable federal, state, municipal, and other government taxes (such as sales, use, value added, or any similar taxes); all customs duties, imposts, and similar charges; and all personal property taxes assessable on the Products after delivery to the carrier at Manufacturer's plant.

6.5. Warranty. Manufacturer warrants to Distributor that the Products delivered by Manufacturer to Distributor pursuant to this Agreement are of first class quality of the highest industry standards and are free from defects in materials and workmanship. Manufacturer's obligation under this warranty is limited to replacing or repairing, at its option, at its factory, any of the Products (except expendable parts thereof) that are returned to Manufacturer and that are found by Manufacturer to be defective in proper usage. Distributor will prepay transportation charges to Manufacturer's factory. If returned parts are repaired or replaced under terms of this warranty, Manufacturer will prepay transportation charges in both directions.

6.6. Limitation of Liability. Notwithstanding any provision in this Agreement to the contrary, in no event will Distributor or Manufacturer be liable for indirect, incidental, or consequential damages and in no event may the liability of Distributor or Manufacturer arising in connection with any of the Products (whether this liability arises from a claim based on contract, warranty, tort, or otherwise) exceed the actual amount paid by Distributor to Manufacturer for the Products.

7. MISCELLANEOUS.

7.1. Representations and Warranties. Each party hereby represents and warrants to the other that (a) it has the right and power to enter into this Agreement and to perform its obligations hereunder, (b) no consent or approval of any person or entity is required for the representing party to enter into and perform this Agreement, and (c) this Agreement does not violate or conflict in any material respect with any agreement to which the representing party is a party or any law or regulation to which it is subject.

7.2. Indemnification. Each party shall indemnify, defend and hold harmless the other and its subsidiaries, affiliated companies, and its licensees, successors and assigns and each of their respective officers, directors, shareholders and agents, from and against any and all claims, damages, losses, liabilities, obligations, judgments, and/or costs and expenses (including without limitation reasonable outside attorneys' fees and costs) sustained, suffered, paid or incurred by any or all of the above-mentioned parties as a result of, arising from or related to any breach by the breaching party of its warranties, undertakings or obligations under this Agreement.

7.3. Assignment. The rights and duties of Distributor and Manufacturer under this Agreement may not be assigned or delegated in whole or in part by operation of law or otherwise without the prior express written consent of Manufacturer. Notwithstanding the foregoing, Distributor shall have the right to assign or delegate in whole or in part this Agreement to any affiliated third party or any third party that acquires all or substantially all of the assets of Distributor.

7.4. Notices. Any notice required or permitted to be given by either party under this Agreement shall be in writing and shall be sent to the attention of the principal at the address stated below by overnight courier or personal delivery. Such notices shall

be deemed to be given: (a) if sent by overnight courier, three (3) days after dispatch; and (b) if personally delivered, on the day of delivery.

If to Distributor:

LifeTech Industries, Inc.
228 Hamilton Avenue, 3rd Floor
Palo Alto, CA 94301
Attn: Mr. Benjamin Chung

If to Manufacturer:

Leadwill Corporation
4F, NM1319 Building
5-11 Chigusa-cho
Miyazaki City, 880-0006
Attn: Mr. Masanobu Nakada

7.5. Language; Governing Law; Jurisdiction; Attorneys Fees. The official language of this Agreement is English and in any controversies or disputes between the parties the English text shall control. The validity, interpretation and legal effect of this Agreement shall be governed by the laws of the State of California (but not as to its conflict of law rules), and the state and US federal courts located in Los Angeles County, California shall have exclusive jurisdiction over any and all disputes hereunder. The Parties hereto irrevocably submit to the jurisdiction of such courts and agree to accept service of process by mail at the address set forth above. Notwithstanding the foregoing, LifeTech shall reserve the right to select, in its sole discretion and upon written notice to Leadwill, that the validity, interpretation and legal effect of this Agreement shall be governed by the laws of Japan (but not as to its conflict of law rules), and that the courts located in Tokyo, Japan shall have exclusive jurisdiction over any and all disputes hereunder. The prevailing party in any such dispute shall be entitled to recover its related costs and expenses (including reasonable outside attorneys' fees and costs) incurred by the prevailing party in any action or claim against the breaching party.

7.6. No Waiver. It is understood and agreed that no failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

7.7. Entire Agreement. This Agreement shall supersede and replace all prior or contemporaneous communications (written or oral) between the parties and their representatives relating to the subject matter hereof and may only be modified or amended by a writing signed by the both parties hereto. In the event of a conflict

between this Agreement and the Joint Venture Agreement with respect to the sales or distribution of the Products, this Agreement shall control.

7.8. Counterparts. This Agreement may be executed in one or more counterparts and may be executed and delivered by facsimile or electronic transmission.

7.9. Further Assurances. Each party will execute and deliver any additional agreements, documents and instruments and perform any additional acts that may be necessary or appropriate as Distributor determines to effectuate and perform the provisions of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

"DISTRIBUTOR"
LIFETECH INDUSTRIES, INC.

By: Ben Chung
Name: Benjamin Chung
Its: CEO

"MANUFACTURER"
LEADWILL CORPORATION

By: 中田雅信
Name: 中田雅信
Its: 代表取締役社長

EXCLUSIVE TECHNOLOGY LICENSE AGREEMENT

This exclusive technology license agreement (this "Agreement"), in entered into as of April 30, 2012, by and between LifeTech Industries, Inc., a Nevada corporation, and its assignees ("Licensee"), and Leadwill Corporation, a corporation validly existing under the laws of Japan ("Licensor").

BACKGROUND

A. WHEREAS, Licensee is in the business of, among other things, distributing consumer and commercial products worldwide;

B. WHEREAS, Licensor is in the business of, among other things, designing, manufacturing and distributing atmospheric water generators;

C. WHEREAS, Licensee and Licensor entered into that certain Joint Venture Agreement dated as of April 30, 2012, under which Licensee and Licensor agreed that, among other things, Licensee shall have the exclusive right to distribute all of Licensor's AWG products and technology worldwide (subject to certain restrictions set forth therein); and

D. NOW, THEREFORE, in consideration of the above premises and of the mutual covenants and conditions herein contained, Licensee and Licensor wish to enter into this binding Agreement to set forth in detail the terms and conditions of such exclusive technology license granted to Licensee by Licensor.

1. DEFINITIONS.

Capitalized terms used herein shall have the meanings given in the Schedule of Definitions attached as Exhibit A hereto.

2. LICENSE TO MANUFACTURE AND SELL THE TECHNOLOGY.

2.1. Licensor hereby grants and Licensee hereby accepts an exclusive, perpetual license to make, manufacture, use, sell, or otherwise distribute of the Technology, including any apparatus, product, or device incorporating, using, or manufactured by the use of the Technology, in whole or in part, and the right to use the Technical Information in connection therewith, all within the Licensed Territory.

2.2. Licensor hereby grants to Licensee an exclusive license to sell, lease, or otherwise distribute of systems (or subsystems) assembled by or on behalf of Licensee as part of its contract manufacturing and/or distribution businesses, which systems (or subsystems) incorporate the Technology.

2.3. Licensee may, from time to time and in its sole discretion, sublicense the rights granted hereunder, as well as the Technical Information:

(a) to original equipment manufacturers (each an "OEM") to make, use and sell, lease, or otherwise distribute of systems (or subsystems) assembled by any such OEM (or its

affiliates or suppliers) as part of their business, which systems (or subsystems) incorporate products made through the use of Technical Information; or

(b) to suppliers of Licensee to make, use and sell, lease, or otherwise distribute of Technology to Licensee or its affiliates.

2.4. Licensor represents and warrants that it has the right to grant Licensee the licenses granted pursuant to Sections 2.1 and 2.2. Licensor further represents and warrants that the use of the Technical Information to manufacture and sell Technology and the manufacture and sale of Technology will not infringe any patent, copyright or any other intellectual property right or interest. Licensor shall defend any suit or proceeding brought against Licensee insofar as such suit or proceeding is based on a claim that the use of the Technical Information or the manufacture or sale of Technology as set forth herein constitutes direct or indirect infringement of any patent, copyright or any other intellectual property right or interest and Licensor shall indemnify and hold Licensee harmless from and against any and all liability, loss, costs, damages, or expenses, including reasonable outside attorney's fees and costs, arising out of any such claim or proceeding.

3. FINANCING

3.1 In consideration for the license to manufacture and sell Licensor's technology, Licensee shall receive an investment of up to ten million dollars (\$10,000,000) within twelve (12) months as Licensee determines as necessary to effectuate and perform the provisions of this Agreement.

3.2 In consideration for the licensee to manufacture and sell Licensor's technology, Licensee shall loan Licensor up to five million dollars (\$5,000,000) as Licensee determines as necessary to effectuate and perform the provisions of this Agreement.

4. DELIVERY OF TECHNICAL INFORMATION.

4.1. Licensor agrees to make available to Licensee all Technical Information that Licensor now has or acquires during the term of this Agreement.

4.2. Without limiting the foregoing, Licensor shall furnish the following to Licensee within fifteen (15) days of the execution of this Agreement:

(a) copies of all documentation with respect to the Technical Information, including patents and patent applications sufficient to fully and adequately disclose all techniques, processes, and know-how licensed hereunder, including any and all improvements, modifications, and updates;

(b) identification of purchased raw materials, raw material specifications, and control tests of purchased raw materials;

(c) specifications sheets showing manufacturing operations, designs, formulae, and tests for intermediate products and for finished products related to the Technology;

(d) information regarding equipment tooling and fixtures, including, without limitation, specifications, drawings, sources of supply, and Licensor's recommendations.

4.3. Licensor shall also assist Licensee in its efforts to develop and manufacture the Technology through correspondence, telephone conversations, and the like.

4.4. Licensor shall promptly provide Licensee with copies of all documentation (as described in Section 3.2(a) above) with respect to any improvements to the Technical Information after the initial transfer of such information and such improvements shall be deemed Technical Information hereunder.

5. TECHNICAL ASSISTANCE.

5.1. During the term of this Agreement, the Licensor shall provide and communicate to the Licensee all technical assistance required for the satisfactory manufacture of products based on the Technology, the marketing of the same and generally for the efficient operation of the Licensee's business. Such assistance may include, among others, advice and services (given verbally or in writing) or by the provision of samples, manuals, models, plans, papers, and other such materials.

5.2. At the request of the Licensee, Licensor shall give on-the-job technical instruction to selected employees of Licensee to have them obtain and/or maintain the level of competence and experience required for the Licensee to satisfactorily manufacture and market the Licensed Products and operate its business efficiently, at such times, for such periods, and in such plant of Licensor as may be determined by Licensee after consultation with Licensor. Such instruction shall be without cost to Licensee, except that Licensee shall pay all salaries, traveling, and living expenses of its employees while receiving said on-the-job training.

5.3. Upon request by Licensee, Licensor shall send to the Licensed Territory, subject to mutually acceptable arrangements as to their timing and duration, its technical or other experts for training Licensee's staff or for inspecting Licensee's plants or for assisting the Licensee on any problem or matter which requires on-the-spot assistance, e.g., cases of emergency caused by difficulties or important irregularities in the production or in the quality of products, etc.

6. PATENTS AND TRADEMARKS.

6.1. The license granted by Licensor pursuant to Section 1.1 shall be deemed to include an exclusive license under any and all patents now owned or hereafter acquired by or on behalf of Licensor during the term of this Agreement to manufacture Technology and sell compositions incorporating such products so manufactured throughout the Licensed Territory.

6.2. Each party agrees not to register or use any trademark or trade name of the other or any trademark or trade name confusingly similar thereto in sound, appearance, or meaning without first obtaining the written consent of the other. Each party shall be free to use product code designations in use by the other party, such as numerical or generic designations used to identify or distinguish products, for substantially identical products.

6.3. Licensee shall have exclusive ownership rights to all improvements and any products developed by Licensee using or incorporating the Technical Information after the initial transfer of such information to Licensee, and all improvements developed by Licensor shall remain the property of Licensor and shall be licensed to Licensee as set forth in Section 3.5, subject always to paragraph 2(e)(i) and 2(e)(ii) of the Joint Venture Agreement (as defined below).

7. PAYMENT.

For a period of years from the date of this Agreement, Licensee shall pay Licensor a royalty equal to ten percent (10%) of Licensee's Net Sales Revenue received on its sales of the Technology on a calendar quarterly basis.

8. CONFIDENTIALITY.

8.1. Each party agrees to maintain in confidence all information received from the other party under this Agreement and deemed by such party to be confidential, and agrees not to disclose the same to third parties, and agrees to obligate all of its employees having access to such information to adhere to this obligation of confidentiality. This mutual obligation of confidentiality shall not apply to any information which is or becomes public knowledge through no fault of the receiving party or which the receiving party can demonstrate in writing was known prior to the disclosure by the disclosing party or which is obtained by the disclosing party from a third party with an unrestricted legal right to disclose the same to others. The provisions of this section shall continue in effect for a period of two (2) years after the termination of this Agreement.

9. TERM AND TERMINATION.

The term of this Agreement and any termination of this Agreement shall be in accordance with paragraph 3 of that certain joint venture agreement between the parties dated as of April 30, 2012 (the "Joint Venture Agreement").

10. MISCELLANEOUS.

10.1. **Representations and Warranties.** Each party hereby represents and warrants to the other that, in addition to any other representations and warranties herein, (a) it has the right and power to enter into this Agreement and to perform its obligations hereunder, (b) no consent or approval of any person or entity is required for the representing party to enter into and perform this Agreement, and (c) this Agreement does not violate or conflict in any material respect with any agreement to which the representing party is a party or any law or regulation to which it is subject.

10.2. **Indemnification.** Each party shall indemnify, defend and hold harmless the other and its subsidiaries, affiliated companies, and its licensees, successors and assigns and

each of their respective officers, directors, shareholders and agents, from and against any and all claims, damages, losses, liabilities, obligations, judgments, and/or costs and expenses (including without limitation reasonable outside attorneys' fees and costs) sustained, suffered, paid or incurred by any or all of the above-mentioned parties as a result of, arising from or related to any breach by the breaching party of its warranties, undertakings or obligations under this Agreement.

10.3. **Assignment.** The rights and duties of Licensee and Licensor under this Agreement may not be assigned or delegated in whole or in part by operation of law or otherwise without the prior express written consent of Licensor. Notwithstanding the foregoing, Licensee shall have the right to assign or delegate in whole or in part this Agreement to any affiliated third party or any third party that acquires all or substantially all of the assets of Licensee.

10.4. **Notices.** Any notice required or permitted to be given by either party under this Agreement shall be in writing and shall be sent to the attention of the principal at the address stated below by overnight courier or personal delivery. Such notices shall be deemed to be given: (a) if sent by overnight courier, three (3) days after dispatch; and (b) if personally delivered, on the day of delivery.

If to Licensee:

LifeTech Industries, Inc.
228 Hamilton Avenue, 3rd Floor
Palo Alto, CA 94301
Attn: Mr. Benjamin Chung

If to Licensor:

Leadwill Corporation
4F, NM1319 Building
5-11 Chigusa-cho
Miyazaki City, 880-0006
Attn: Mr. Masanobu Nakada

10.5. **Language; Governing Law; Jurisdiction; Attorneys Fees.** The official language of this Agreement is English and in any controversies or disputes between the parties the English text shall control. The validity, interpretation and legal effect of this Agreement shall be governed by the laws of the State of California (but not as to its conflict of law rules), and the state and US federal courts located in Los Angeles County, California

or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

9.7. **Entire Agreement.** This Agreement shall supersede and replace all prior or contemporaneous communications (written or oral) between the parties and their representatives relating to the subject matter hereof and may only be modified or amended by a writing signed by the both parties hereto. In the event of a conflict between this Agreement and the Joint Venture Agreement with respect to the sales or distribution of the Technology, the Joint Venture Agreement shall control.

9.8. **Counterparts.** This Agreement may be executed in one or more counterparts and may be executed and delivered by facsimile or electronic transmission.

9.9. **Further Assurances.** Each party will execute and deliver any additional agreements, documents and instruments and perform any additional acts that may be necessary or appropriate as Licensee determines to effectuate and perform the provisions of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

"LICENSEE"
LIFETECH INDUSTRIES, INC.

By: Ben Clay
Name: Benjamin Chung
Its: CEO

"LICENSOR"
LEADWILL CORPORATION

By: 中田雅信
Name: 中田雅信
Its: 代表取締役社長

EXCLUSIVE DISTRIBUTORSHIP AGREEMENT

This exclusive agreement (this "Agreement"), is entered into as of May 10, 2012, by and between LifeTech Industries Inc., a Nevada (U.S.A.) corporation, and its assignees ("Supplier"), and Epik Investments Limited, a Limited Liability Company incorporated under the laws of the Hong Kong Special Administrative Region ("Distributor").

BACKGROUND

- A. WHEREAS, Distributor is in the business of, among other things, distributing consumer and commercial products in Hong Kong and the People's Republic of China;
- B. WHEREAS, Supplier is in the business of, among other things, designing, marketing and distributing atmospheric water generators ("AWG");
- C. WHEREAS, Distributor shall have the exclusive right to distribute all of Supplier's AWG products (subject to certain restrictions set forth herein); and
- D. WHEREAS, Distributor and Supplier wish to enter into this Agreement to set forth in detail the terms and conditions of such distribution by Distributor.

AGREEMENT

1. **APPOINTMENT.** Supplier hereby appoints Distributor as Supplier's sole and exclusive Distributor in Hong Kong and the People's Republic of China ("the Territory") and grants Distributor the exclusive right to sell and distribute all of Supplier's AWG products (the "Products") in the Territory for a period of two (2) years, on the terms and conditions set forth in this Agreement.

2. **CONTRIBUTIONS.** Under the Agreement, Distributor shall purchase from Supplier units of the Products to distribute in the Territory;

2.1. **Distributorship Fee.** Distributor will pay Supplier or its assignees a flat fee upfront payment of \$100,000 US dollars (US\$) in exchange for the Agreement (the "Distributorship Fee");

3. **DISTRIBUTOR'S DUTIES.** Distributor agrees to use its best commercial efforts in marketing and selling the Products in the Territory. In order to develop the full sales potential of the Territory, Distributor agrees that it will perform at Distributor's expense the following duties:

3.1. **Promotion and Marketing.** Distributor will engage in sales promotion activities in the Territory as both Supplier and Distributor determines and agrees in writing, such as distribution of printed matter supplied by Supplier to current and potential customers. The Products will be designated by their correct Supplier names and identified as the Products of Supplier.

3.2. **Coordination.** Distributor will advise Supplier of its sales efforts. To this end, Distributor will undertake the following:

(a) effectively and promptly follow up leads and referrals supplied by Supplier (if any) and keep Supplier informed of the results;

(b) arrange for calls to be made by its salespersons in company with Supplier personnel on customers and potential customers when the calls are deemed necessary and appropriate by Distributor;

(c) furnish Supplier with copies of documentation relating to sales of the Products as Supplier may reasonably request from time to time;

(d) furnish Supplier with copies of all printed matter used by Distributor that is not supplied by Supplier and in which Supplier or the Products are mentioned; and

(e) convey to Supplier any information that may be of value to Supplier that may come to Distributor's attention concerning market conditions, competition, pricing, customers, and prospects, upon request by Supplier once each year, forecast sales of each of the Products and sales and marketing expenses for the coming year and update as required.

3.3. **General Conduct.** Distributor will at all times conduct its business in a manner as will reflect favorably on Supplier and the Products and will not engage in any deceptive, misleading, illegal, or unethical business practice. Distributor will not offer or sell the Products outside Distributor's Territory and will refer all inquiries regarding potential customers outside Distributor's Territory and Market to Supplier. Supplier covenants and agrees that it shall not sell or otherwise distribute in any way (nor authorize any third party to so sell or otherwise distribute in any way) any of the Products to any third party in the Territory who sells or otherwise distributes, or may sell or otherwise distribute, directly or via any third party, any of the Products in the Territory. Further, Supplier covenants and agrees that neither Supplier nor any entity controlled in whole or in part by Supplier shall conduct any business operation designed or tending to compete directly or indirectly with Distributor's rights set forth herein.

3.4. **Record Keeping.** Distributor will establish and maintain records of its sales in sufficient detail to permit identification and destination of each of the Products sold by Distributor. These records will be retained by Distributor until Supplier either (a) accepts custody of the records, or (b) receives written notice from Distributor of their destruction or other disposal.

3.5. **Inspection.** Supplier has the right on reasonable prior written notice and during normal business hours to visit Distributor's places of business for the purpose of verifying satisfaction by Supplier of its duties under this Agreement

3.6. **Accounting; Audit.** Distributor shall provide the Supplier with detailed accountings with respect to all revenue, costs, expenses, discounts and deductions, as well as copies of all invoices and related documentation, relating to the Products on at least a calendar quarterly basis during the term of the Agreement. Supplier shall have the right, directly or by means of its appointed

third parties, to review, inspect and audit Distributor's books and records relating to the Products upon reasonable, prior written notice, during normal business hours. In the event of a discrepancy of five percent (5%) or greater in Supplier's favor, Distributor agrees to pay Supplier's actual and verifiable audit fees and costs, including reasonable attorneys fees and costs.

4. PURCHASE OF PRODUCTS

4.1 Purchase Orders. Purchases of the Products under this Agreement will be made by delivery to Supplier of Distributor's written purchase orders specifying in reasonable detail the types, quantities, and delivery dates of the Products ordered. All such orders shall be accepted and fulfilled by Supplier unless both Distributor and Supplier agree to cancel a given order, on an order-by-order basis.

4.2. Prices. The prices for each and all of the Products ordered from Supplier by Distributor hereunder shall be set forth at a future date as agreed by the Supplier and Distributor in an addendum ("the Addendum") to this Agreement and are subject to change as both Distributor and Supplier agree in writing.

5. TERM. The term of this Agreement and any termination of this Agreement shall be in accordance with the Addendum set forth by the Supplier and Distributor.

6. SALES MATERIALS, TRADEMARKS, AND MARKINGS.

6.1. Sales Materials. Supplier will furnish samples and supplies of its standard promotional and technical literature for the products in reasonable quantities at Supplier's cost or at prices as may subsequently be agreed upon between the parties in writing.

6.2. Trademarks and Names. Distributor is granted permission to use during the term of this Agreement the trademarks and trade names used by Supplier in connection with the Products. Unless provided to the contrary herein or in any other agreement between the parties, this permission is expressly limited to uses necessary to sale of the Products and to performance of Distributor's obligations under this Agreement, and Distributor admits and recognizes Supplier's exclusive ownership of the marks and names and the renown of Supplier's marks and names throughout the world and specifically in the Territory.

6.3. Distribution; Alteration. Notwithstanding anything herein to the contrary, Distributor shall have the right to brand, rebrand, package, repackage and otherwise design and redesign the Product's marketing, advertising and promotional materials, provided however that Distributor shall not brand, rebrand, package, repackage and otherwise design and redesign any such marketing, advertising and promotional materials in any way that would reasonably be considered to demean or diminish Supplier's established reputation or goodwill.

7. TERMS AND CONDITIONS

7.1. **Shipment.** Delivery will be F.O.B. Distributor's facility (as Distributor shall notify Supplier), freight prepaid. All shipments under this Agreement will be made in Supplier's standard shipping packages to Distributor at Distributor's facility. Unless otherwise instructed in writing by Distributor, Supplier will select the carrier. Title and risk of loss to the Products purchased under this Agreement passes to Distributor upon delivery of the Products to Distributor's facility.

7.2. **Acceptance.** Distributor must inspect all Products promptly upon receipt at the shipping destination and may reject any goods that fail in any respect to meet Distributor's and Supplier's mutually agreed upon acceptance specifications. Products not rejected by written notice to Supplier within thirty (30) days of Distributor's receipt are deemed to have been accepted. Rejected Products must be returned freight prepaid to Supplier within thirty (30) days of the date on which Supplier supplies Distributor with the related Return Merchandise Authorization ("RMA"), which shall not be unreasonably withheld or delayed. As promptly as possible but not later than thirty (30) days after receipt by Supplier of the rejected goods, Supplier may, at its option and expense, either repair or replace the rejected goods to meet Distributor's and Supplier's mutually agreed upon acceptance specifications. Supplier will prepay transportation charges back to Distributor and will reimburse Distributor for any costs of transportation incurred by Distributor in connection with the return to Supplier of rejected goods.

7.3. **Payment.** Terms of payment shall be thirty (30) days after date of invoice.

7.4. **Taxes.** Distributor will bear all applicable federal, state, municipal, and other government taxes (such as sales, use, value added, or any similar taxes); all customs duties, imposts, and similar charges; and all personal property taxes assessable on the Products after delivery to the carrier at Supplier's plant.

7.5. **Warranty.** Supplier warrants to Distributor that the Products delivered by Supplier to Distributor pursuant to this Agreement are of first class quality of the highest industry standards and are free from defects in materials and workmanship. Supplier's obligation under this warranty is limited to replacing or repairing, at its option, at its factory, any of the Products (except expendable parts thereof) that are returned to Supplier and that are found by Supplier to be defective in proper usage. Distributor will prepay transportation charges to Supplier's factory. If returned parts are repaired or replaced under terms of this warranty, Supplier will prepay transportation charges in both directions.

7.6. **Limitation of Liability.** Notwithstanding any provision in this Agreement to the contrary, in no event will Distributor or Supplier be liable for indirect, incidental, or consequential damages and in no event may the liability of Distributor or Supplier arising in connection with any of the Products (whether this liability arises from a claim based on contract, warranty, tort, or otherwise) exceed the actual amount paid by Distributor to Supplier for the Products.

8. MISCELLANEOUS

8.1. **Representations and Warranties.** Each party hereby represents and warrants to the other that (a) it has the right and power to enter into this Agreement and to perform its obligations hereunder, (b) no consent or approval of any person or entity is required for the representing

party to enter into and perform this Agreement, and (c) this Agreement does not violate or conflict in any material respect with any agreement to which the representing party is a party or any law or regulation to which it is subject.

8.2. Indemnification. Each party shall indemnify, defend and hold harmless the other and its subsidiaries, affiliated companies, and its licensees, successors and assigns and each of their respective officers, directors, shareholders and agents, from and against any and all claims, damages, losses, liabilities, obligations, judgments, and/or costs and expenses (including without limitation reasonable outside attorneys' fees and costs) sustained, suffered, paid or incurred by any or all of the above-mentioned parties as a result of, arising from or related to any breach by the breaching party of its warranties, undertakings or obligations under this Agreement.

8.3. Assignment. The rights and duties of Distributor and Supplier under this Agreement may not be assigned or delegated in whole or in part by operation of law or otherwise without the prior express written consent of Supplier. Notwithstanding the foregoing, Distributor shall have the right to assign or delegate in whole or in part this Agreement to any affiliated third party or any third party that acquires all or substantially all of the assets of Distributor.

8.4. Notices. Any notice required or permitted to be given by either party under this Agreement shall be in writing and shall be sent to the attention of the principal at the address stated in the Addendum by overnight courier or personal delivery. Such notices shall be deemed to be given: (a) if sent by overnight courier, three (3) days after dispatch; and (b) if personally delivered, on the day of delivery.

8.5. Language; Governing Law; Jurisdiction; Attorneys Fees. The official language of this Agreement is English and in any controversies or disputes between the parties the English text shall control. The validity, interpretation and legal effect of this Agreement shall be governed by the laws of the State of California (but not as to its conflict of law rules), and the state and US federal courts located in California shall have exclusive jurisdiction over any and all disputes hereunder. The Parties hereto irrevocably submit to the jurisdiction of such courts and agree to accept service of process by mail at the address set forth above. Notwithstanding the foregoing, Supplier shall reserve the right to select, in its sole discretion and upon written notice to Distributor, that the validity, interpretation and legal effect of this Agreement shall be governed by the laws of Hong Kong (but not as to its conflict of law rules), and that the courts located in Hong Kong shall have exclusive jurisdiction over any and all disputes hereunder. The prevailing party in any such dispute shall be entitled to recover its related costs and expenses (including reasonable outside attorneys' fees and costs) incurred by the prevailing party in any action or claim against the breaching party.

8.6. No Waiver. It is understood and agreed that no failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

8.7. Entire Agreement. This Agreement shall supersede and replace all prior or contemporaneous communications (written or oral) between the parties and their representatives

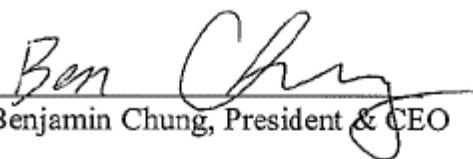
relating to the subject matter hereof and may only be modified or amended by a writing signed by the both parties hereto.

8.8. **Counterparts.** This Agreement may be executed in one or more counterparts and may be executed and delivered by facsimile or electronic transmission.

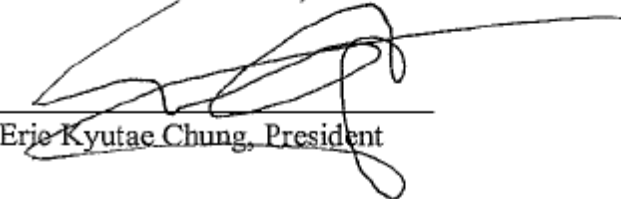
8.9. **Further Assurances.** Each party will execute and deliver any additional agreements, documents and instruments and perform any additional acts that may be necessary or appropriate as Supplier determines to effectuate and perform the provisions of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

“DISTRIBUTOR”
EPIK INVESTMENTS LIMITED

By: 
Benjamin Chung, President & CEO

“SUPPLIER”
LIFETECH INDUSTRIES, INC.

By: 
Erije Kyutae Chung, President

JOINT VENTURE AGREEMENT

This joint venture agreement (this "Agreement"), in entered into as of September 1, 2012, by and between LifeTech Industries, Inc., a Nevada corporation, and its assignees ("LifeTech Industries"), and LifeTech Japan Corporation, a corporation validly existing under the laws of Japan ("LifeTech Japan").

BACKGROUND

- A. WHEREAS, LifeTech Industries is in the business of, among other things, distributing consumer and commercial products worldwide;
- B. WHEREAS, LifeTech Japan is in the business of, among other things, designing, manufacturing and distributing atmospheric water generators ("AWG");
- C. WHEREAS, LifeTech Japan and LifeTech Industries desire to enter into a joint venture under which LifeTech Industries will distribute LifeTech Japan's AWG products and technology worldwide (subject to certain restrictions set forth herein) and will provide or assist in providing capital investment to LifeTech Japan, and LifeTech Japan and LifeTech Industries will each receive certain equity ownership shares of the other, as set forth and subject to the terms and conditions set forth herein (collectively, the "Joint Venture");
- D. WHEREAS, until such time as all related Joint Venture agreements, documents and instruments (including without limitation the stock purchase agreements, technology license agreement, distributorship agreement, etc.) are executed by both parties, the parties wish to enter into this binding Agreement to set forth all principal terms and conditions of the Joint Venture.

AGREEMENT

1. RECITALS. Paragraphs A through D above are hereby approved and accepted by the parties and incorporated into this Agreement.
2. CONTRIBUTIONS OF THE PARTIES. The parties have reached agreement as to the contributions each party shall provide the other in relation to the Joint Venture, as follows:
 - (a) Equity; Board of Directors; Advisory Board:
 - (i) LifeTech Industries shall receive twenty percent (20%) of one hundred percent (100%) of all voting shares in LifeTech Japan, subject to non-dilution controls;

(ii) LifeTech Japan shall receive ten percent (10%) of one hundred percent (100%) of all voting shares in LifeTech Industries;

(iii) LifeTech Industries shall appoint and retain the right to appoint one (1) board member to LifeTech Japan's board of directors;

(iv) LifeTech Japan shall appoint and retain the right to appoint one (2) board members to LifeTech Industries' advisory board.

(b) Distributorship; Technology License: For the duration of the Joint Venture:

(i) LifeTech Japan shall appoint LifeTech Industries as its exclusive distributor and marketing partner of all of LifeTech Japan's current and future AWG products and technology (the "LifeTech Japan Products"), worldwide, excluding Japan (the "Distribution Territory");

(ii) LifeTech Industries shall receive each and all of the LifeTech Japan's Products at the price of twelve percent (15%) above LifeTech Japan's wholesales cost for all such LifeTech Japan Products;

(iii) LifeTech Japan shall grant LifeTech Industries the exclusive right to assign, sublicense or otherwise subcontract LifeTech Industries's distribution and marketing rights in the LifeTech Japan Products to third parties in the Distribution Territory;

(iv) LifeTech Japan shall grant LifeTech Industries an exclusive license to any and all of LifeTech Japan's patents, trademarks and all other intellectual property related to the LifeTech Japan Products and related technology (the "LifeTech Japan Technology"), as well as the exclusive right to assign, sublicense or otherwise transfer such rights in the LifeTech Japan Technology to third parties in the Distribution Territory; and

(v) LifeTech Japan shall receive ten percent (10%) of LifeTech Industries' net profits generated from its distribution of the LifeTech Japan Technology in the Distribution Territory, less LifeTech Industries' related costs and expenses;

(c) Product Marketing and Branding; Distribution Controls in Japan:

(i) LifeTech Industries shall have the right to brand, rebrand, package, repackage and otherwise design and redesign the LifeTech Japan Product's and the LifeTech Japan Technology's marketing, advertising and promotional materials in relation to LifeTech Industries's rights granted hereunder, provided however that LifeTech Industries shall not brand, rebrand, package, repackage and otherwise design and redesign any such marketing, advertising

and promotional materials in any way that would reasonably be considered to demean or diminish LifeTech Japan's established reputation or goodwill.

(ii) LifeTech Japan covenants and agrees that it shall not sell or otherwise distribute in any way (nor authorize any third party to so sell or otherwise distribute in any way) any of the LifeTech Japan Products or the LifeTech Japan Technology to any third party in Japan who sells or otherwise distributes, or may sell or otherwise distribute, directly or via any third party, any of the LifeTech Japan Products and/or the LifeTech Japan Technology outside of Japan. Further, LifeTech Japan covenants and agrees that neither LifeTech Japan nor any entity controlled in whole or in part by LifeTech Japan shall conduct any business operation designed or tending to compete directly or indirectly with the Joint Venture and/or LifeTech Industries's rights set forth herein.

(d) Intellectual Property Protection in Distribution Territory: If LifeTech Japan has not applied for and been granted patent protection, as well as any other relevant intellectual property protections, in a given country or territory of the Distribution Territory in relation to the LifeTech Japan Products and/or the LifeTech Japan Technology, and LifeTech Industries desires to do business as permitted under the Joint Venture in such country or territory, then LifeTech Industries shall seek and apply for (where appropriate) patent protection (or equivalent, if any) in such country or territory, on behalf of LifeTech Japan and in the name of LifeTech Japan or its designated inventor(s). LifeTech Japan or its designated inventor(s) shall be the sole and exclusive owner of such rights in perpetuity (subject to any limitations of applicable law in the given country or territory), provided that:

(i) LifeTech Japan shall grant to LifeTech Industries an exclusive license to utilize each such patent (or equivalent protection) in conjunction with LifeTech Industries's rights under the Joint Venture, for the duration of the Term (as defined below), and

(ii) LifeTech Japan shall reimburse LifeTech Industries for all of its related costs and expenses.

3. TERM; TERMINATION.

(a) The term of this Agreement shall commence on the date hereof and expire ten (10) years later, provided that this Agreement shall automatically renew in ten (10) year increments, unless LifeTech Industries and LifeTech Japan mutually agree in writing not later than ninety (90) days before the termination of the term that they do not wish to renew the term (the original term and any extension of the term, the "Term").

(b) This Agreement and the Term shall terminate upon the following conditions:

- (i) LifeTech Industries and LifeTech Japan mutually agree in writing to terminate this Agreement for any reason; or
- (ii) If one party is in material breach of any provision of this Agreement or any other agreement between the parties, then the non-breaching party, in addition to all other rights and remedies available to it hereunder or otherwise at law or in equity, may terminate this Agreement by giving written notice of such breach. If such breach is not curable, such termination shall be effective upon the giving of notice. If such breach is curable, such termination shall be effective ten (10) business days after the giving of notice. If the breaching party cures such breach to the non-breaching party's reasonable satisfaction within the period provided, the non-breaching party's notice shall be deemed withdrawn and this Agreement shall not terminate; or
- (iii) If a party (A) files or has filed against it a petition in bankruptcy, (B) is adjudicated a bankrupt, (C) becomes insolvent, (D) makes an assignment for the benefit of its creditors or an arrangement pursuant to any bankruptcy or insolvency law, (E) suffers any similar or analogous event in consequences of debt, or (F) has a receiver appointed over it or its business, this Agreement shall automatically and immediately terminate without notice of any kind being required, unless the party not impacted under (A) through (E) above notifies the impacted party in writing that it does not wish to so terminate this Agreement.

4. ACCOUNTING; AUDIT.

Each party shall provide the other with detailed accountings with respect to all revenue, costs, expenses, discounts and deductions, as well as copies of all invoices and related documentation, relating to the LifeTech Japan Products and the LifeTech Japan Technology, on at least a calendar quarterly basis during the Term. LifeTech Industries shall have the right, directly or by means of its appointed third parties, to review, inspect and audit LifeTech Japan's books and records relating to the LifeTech Japan Products and the LifeTech Japan Technology upon reasonable, prior written notice, during normal business hours. In the event of a discrepancy of five percent (5%) or greater in LifeTech Industries's favor, LifeTech Japan agrees to pay LifeTech Industries's actual and verifiable audit fees and costs, including reasonable attorneys fees and costs.

5. GENERAL PROVISIONS.

- (a) Representations and Warranties. Each party hereby represents and warrants to the other that (a) it has the right and power to enter into this Agreement and to perform its obligations

hereunder, (b) no consent or approval of any person or entity is required for the representing party to enter into and perform this Agreement, and (c) this Agreement does not violate or conflict in any material respect with any agreement to which the representing party is a party or any law or regulation to which it is subject.

(b) Each party shall indemnify, defend and hold harmless the other and its subsidiaries, affiliated companies, and its licensees, successors and assigns and each of their respective officers, directors, shareholders and agents, from and against any and all claims, damages, losses, liabilities, obligations, judgments, and/or costs and expenses (including without limitation reasonable outside attorneys' fees and costs) sustained, suffered, paid or incurred by any or all of the above-mentioned parties as a result of, arising from or related to any breach by the breaching party of its warranties, undertakings or obligations under this Agreement.

(c) Any notice required or permitted to be given by either party under this Agreement shall be in writing and shall be sent to the attention of the principal at the address stated below by overnight courier or personal delivery. Such notices shall be deemed to be given: (a) if sent by overnight courier, three (3) days after dispatch; and (b) if personally delivered, on the day of delivery.

If to LifeTech Industries:

LifeTech Industries, Inc.
228 Hamilton Avenue, 3rd Floor
Palo Alto, CA 94301 USA
Attn: Mr. Benjamin Chung

If to LifeTech Japan:

LifeTech Japan Corporation
4-13-9 Kohagura Naha-City
Okinawa, Japan
900-0024
Attn: Ms. Mika Kudeken

(d) The official language of this Agreement is English and in any controversies or disputes between the parties the English text shall control. The validity, interpretation and legal effect of this Agreement shall be governed by the laws of the State of California (but not as to its conflict of law rules), and the state and US federal courts located in Los Angeles County, California shall have exclusive jurisdiction over any and all disputes hereunder. The Parties hereto irrevocably submit to the jurisdiction of such courts and agree to accept service of process by mail at the



address set forth above. Notwithstanding the foregoing, LifeTech Industries shall reserve the right to select that, in its sole discretion and upon written notice to LifeTech Japan, the validity, interpretation and legal effect of this Agreement shall be governed by the laws of Japan (but not as to its conflict of law rules), and that the courts located in Tokyo, Japan shall have exclusive jurisdiction over any and all disputes hereunder. The prevailing party in any such dispute shall be entitled to recover its related costs and expenses (including reasonable outside attorneys' fees and costs) incurred by the prevailing party in any action or claim against the breaching party.

(e) It is understood and agreed that no failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

(f) This Agreement shall supersede and replace all prior or contemporaneous communications (written or oral) between the parties and their representatives relating to the subject matter hereof and may only be modified or amended by a writing signed by the both parties hereto.

(g) This Agreement may be executed in one or more counterparts and may be executed and delivered by facsimile or electronic transmission.

(h) Each party will execute and deliver any additional agreements, documents and instruments and perform any additional acts that may be necessary or appropriate as LifeTech Industries determines to effectuate and perform the provisions of this Agreement and such transactions, including without limitation the agreements set forth in paragraph (E) above. Unless and until such additional agreements, documents and instruments have been executed by both parties, this Agreement shall remain in force and effect as a legally valid and binding agreement between the parties.

ACCEPTED AND AGREED as of the date set forth above.


LIFETECH INDUSTRIES, INC.

By: 

Name: Benjamin Chung

Its: Chief Executive Officer

LIFETECH JAPAN CORPORATION

By: 

Name: Mika Kudeken

Its: Director

EXCLUSIVE TECHNOLOGY LICENSE AGREEMENT

This exclusive technology license agreement (this "Agreement"), in entered into as of September 1, 2012, by and between LifeTech Industries, Inc., a Nevada corporation, and its assignees ("Licensee"), and LifeTech Japan Corporation, a corporation validly existing under the laws of Japan ("Licensor").

BACKGROUND

A. WHEREAS, Licensee is in the business of, among other things, distributing consumer and commercial products worldwide;

B. WHEREAS, Licensor is in the business of, among other things, designing, manufacturing and distributing atmospheric water generators;

C. WHEREAS, Licensee and Licensor entered into that certain Joint Venture Agreement dated as of September 1, 2012, under which Licensee and Licensor agreed that, among other things, Licensee shall have the exclusive right to distribute all of Licensor's AWG products and technology worldwide (subject to certain restrictions set forth therein); and

D. NOW, THEREFORE, in consideration of the above premises and of the mutual covenants and conditions herein contained, Licensee and Licensor wish to enter into this binding Agreement to set forth in detail the terms and conditions of such exclusive technology license granted to Licensee by Licensor.

1. DEFINITIONS.

Capitalized terms used herein shall have the meanings given in the Schedule of Definitions attached as Exhibit A hereto.

2. LICENSE TO MANUFACTURE AND SELL THE TECHNOLOGY.

2.1. Licensor hereby grants and Licensee hereby accepts an exclusive, perpetual license to make, manufacture, use, sell, or otherwise distribute of the Technology, including any apparatus, product, or device incorporating, using, or manufactured by the use of the Technology, in whole or in part, and the right to use the Technical Information in connection therewith, all within the Licensed Territory.

2.2. Licensor hereby grants to Licensee an exclusive license to sell, lease, or otherwise distribute of systems (or subsystems) assembled by or on behalf of Licensee as part of its contract manufacturing and/or distribution businesses, which systems (or subsystems) incorporate the Technology.

2.3. Licensee may, from time to time and in its sole discretion, sublicense the rights granted hereunder, as well as the Technical Information:

(a) to original equipment manufacturers (each an "OEM") to make, use and sell, lease, or otherwise distribute of systems (or subsystems) assembled by any such OEM (or its

affiliates or suppliers) as part of their business, which systems (or subsystems) incorporate products made through the use of Technical Information; or

(b) to suppliers of Licensee to make, use and sell, lease, or otherwise distribute of Technology to Licensee or its affiliates.

2.4. Licensor represents and warrants that it has the right to grant Licensee the licenses granted pursuant to Sections 2.1 and 2.2. Licensor further represents and warrants that the use of the Technical Information to manufacture and sell Technology and the manufacture and sale of Technology will not infringe any patent, copyright or any other intellectual property right or interest. Licensor shall defend any suit or proceeding brought against Licensee insofar as such suit or proceeding is based on a claim that the use of the Technical Information or the manufacture or sale of Technology as set forth herein constitutes direct or indirect infringement of any patent, copyright or any other intellectual property right or interest and Licensor shall indemnify and hold Licensee harmless from and against any and all liability, loss, costs, damages, or expenses, including reasonable outside attorney's fees and costs, arising out of any such claim or proceeding.

3. DELIVERY OF TECHNICAL INFORMATION.

3.1. Licensor agrees to make available to Licensee all Technical Information that Licensor now has or acquires during the term of this Agreement.

3.2. Without limiting the foregoing, Licensor shall furnish the following to Licensee within fifteen (15) days of the execution of this Agreement:

(a) copies of all documentation with respect to the Technical Information, including patents and patent applications sufficient to fully and adequately disclose all techniques, processes, and know-how licensed hereunder, including any and all improvements, modifications, and updates;

(b) identification of purchased raw materials, raw material specifications, and control tests of purchased raw materials;

(c) specifications sheets showing manufacturing operations, designs, formulae, and tests for intermediate products and for finished products related to the Technology;

(d) information regarding equipment tooling and fixtures, including, without limitation, specifications, drawings, sources of supply, and Licensor's recommendations.

3.3. Licensor shall also assist Licensee in its efforts to develop and manufacture the Technology through correspondence, telephone conversations, and the like.

3.4. Licensor shall promptly provide Licensee with copies of all documentation (as described in Section 3.2(a) above) with respect to any improvements to the Technical

Information after the initial transfer of such information and such improvements shall be deemed Technical Information hereunder.

4. TECHNICAL ASSISTANCE.

4.1. During the term of this Agreement, the Licensor shall provide and communicate to the Licensee all technical assistance required for the satisfactory manufacture of products based on the Technology, the marketing of the same and generally for the efficient operation of the Licensee's business. Such assistance may include, among others, advice and services (given verbally or in writing) or by the provision of samples, manuals, models, plans, papers, and other such materials.

4.2. At the request of the Licensee, Licensor shall give on-the-job technical instruction to selected employees of Licensee to have them obtain and/or maintain the level of competence and experience required for the Licensee to satisfactorily manufacture and market the Licensed Products and operate its business efficiently, at such times, for such periods, and in such plant of Licensor as may be determined by Licensee after consultation with Licensor. Such instruction shall be without cost to Licensee, except that Licensee shall pay all salaries, traveling, and living expenses of its employees while receiving said on-the-job training.

4.3. Upon request by Licensee, Licensor shall send to the Licensed Territory, subject to mutually acceptable arrangements as to their timing and duration, its technical or other experts for training Licensee's staff or for inspecting Licensee's plants or for assisting the Licensee on any problem or matter which requires on-the-spot assistance, e.g., cases of emergency caused by difficulties or important irregularities in the production or in the quality of products, etc.

5. PATENTS AND TRADEMARKS.

5.1. The license granted by Licensor pursuant to Section 1.1 shall be deemed to include an exclusive license under any and all patents now owned or hereafter acquired by or on behalf of Licensor during the term of this Agreement to manufacture Technology and sell compositions incorporating such products so manufactured throughout the Licensed Territory.

5.2. Each party agrees not to register or use any trademark or trade name of the other or any trademark or trade name confusingly similar thereto in sound, appearance, or meaning without first obtaining the written consent of the other. Each party shall be free to use product code designations in use by the other party, such as numerical or generic designations used to identify or distinguish products, for substantially identical products.

5.3. Licensee shall have exclusive ownership rights to all improvements and any products developed by Licensee using or incorporating the Technical Information after the initial transfer of such information to Licensee, and all improvements developed by Licensor shall remain the property of Licensor and shall be licensed to Licensee as set forth in Section 3.5, subject always to paragraph 2(e)(i) and 2(e)(ii) of the Joint Venture Agreement (as defined below).

6. PAYMENT.

For a period of years from the date of this Agreement, Licensee shall pay Licensor a royalty equal to ten percent (10%) of Licensee's Net Sales Revenue received on its sales of the Technology on a calendar quarterly basis.

7. CONFIDENTIALITY.

7.1. Each party agrees to maintain in confidence all information received from the other party under this Agreement and deemed by such party to be confidential, and agrees not to disclose the same to third parties, and agrees to obligate all of its employees having access to such information to adhere to this obligation of confidentiality. This mutual obligation of confidentiality shall not apply to any information which is or becomes public knowledge through no fault of the receiving party or which the receiving party can demonstrate in writing was known prior to the disclosure by the disclosing party or which is obtained by the disclosing party from a third party with an unrestricted legal right to disclose the same to others. The provisions of this section shall continue in effect for a period of two (2) years after the termination of this Agreement.

8. TERM AND TERMINATION.

The term of this Agreement and any termination of this Agreement shall be in accordance with paragraph 3 of that certain joint venture agreement between the parties dated as of September 1, 2012 (the "Joint Venture Agreement").

9. MISCELLANEOUS.

9.1. **Representations and Warranties.** Each party hereby represents and warrants to the other that, in addition to any other representations and warranties herein, (a) it has the right and power to enter into this Agreement and to perform its obligations hereunder, (b) no consent or approval of any person or entity is required for the representing party to enter into and perform this Agreement, and (c) this Agreement does not violate or conflict in any material respect with any agreement to which the representing party is a party or any law or regulation to which it is subject.

9.2. **Indemnification.** Each party shall indemnify, defend and hold harmless the other and its subsidiaries, affiliated companies, and its licensees, successors and assigns and each of their respective officers, directors, shareholders and agents, from and against any and all claims, damages, losses, liabilities, obligations, judgments, and/or costs and expenses (including without limitation reasonable outside attorneys' fees and costs) sustained, suffered, paid or incurred by any or all of the above-mentioned parties as a result of, arising from or related to any breach by the breaching party of its warranties, undertakings or obligations under this Agreement.

9.3. **Assignment.** The rights and duties of Licensee and Licensor under this Agreement may not be assigned or delegated in whole or in part by operation of law or otherwise without the prior express written consent of Licensor. Notwithstanding the foregoing, Licensee shall have the right to assign or delegate in whole or in part this Agreement to

any affiliated third party or any third party that acquires all or substantially all of the assets of Licensee.

9.4. Notices. Any notice required or permitted to be given by either party under this Agreement shall be in writing and shall be sent to the attention of the principal at the address stated below by overnight courier or personal delivery. Such notices shall be deemed to be given: (a) if sent by overnight courier, three (3) days after dispatch; and (b) if personally delivered, on the day of delivery.

If to Licensee:

LifeTech Industries, Inc.
228 Hamilton Avenue, 3rd Floor
Palo Alto, CA 94301
Attn: Mr. Benjamin Chung

If to Licensor:

LifeTech Japan Corporation
4-13-9 Kohagura Naha-City
Okinawa, Japan
900-0024
Attn: Ms. Mika Kudeken

9.5. Language; Governing Law; Jurisdiction; Attorneys Fees. The official language of this Agreement is English and in any controversies or disputes between the parties the English text shall control. The validity, interpretation and legal effect of this Agreement shall be governed by the laws of the State of California (but not as to its conflict of law rules), and the state and US federal courts located in Los Angeles County, California shall have exclusive jurisdiction over any and all disputes hereunder. The Parties hereto irrevocably submit to the jurisdiction of such courts and agree to accept service of process by mail at the address set forth above. Notwithstanding the foregoing, LifeTech Industries shall reserve the right to select, in its sole discretion and upon written notice to LifeTech Japan, that the validity, interpretation and legal effect of this Agreement shall be governed by the laws of Japan (but not as to its conflict of law rules), and that the courts located in Tokyo, Japan shall have exclusive jurisdiction over any and all disputes hereunder. The prevailing party in any such dispute shall be entitled to recover its related costs and expenses (including reasonable outside attorneys' fees and costs) incurred by the prevailing party in any action or claim against the breaching party.

9.6. **No Waiver.** It is understood and agreed that no failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

9.7. **Entire Agreement.** This Agreement shall supersede and replace all prior or contemporaneous communications (written or oral) between the parties and their representatives relating to the subject matter hereof and may only be modified or amended by a writing signed by the both parties hereto. In the event of a conflict between this Agreement and the Joint Venture Agreement with respect to the sales or distribution of the Technology, the Joint Venture Agreement shall control.

9.8. **Counterparts.** This Agreement may be executed in one or more counterparts and may be executed and delivered by facsimile or electronic transmission.

9.9. **Further Assurances.** Each party will execute and deliver any additional agreements, documents and instruments and perform any additional acts that may be necessary or appropriate as Licensee determines to effectuate and perform the provisions of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

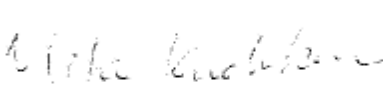
“LICENSEE”
LIFETECH INDUSTRIES, INC.

By: 

Name: Benjamin Chung

Its: Chief Executive Officer

“LICENSOR”
LIFETECH JAPAN CORPORATION

By: 

Name: Mika Kudaken

Its: Director

EXHIBIT A
SCHEDULE OF DEFINITIONS

For purposes of this Agreement, the following terms shall have the meanings given:

“Technology” shall mean any and all technology, including without limitation inventions, patents, patents-pending, trademarks and all other intellectual property relating to Licensor’s current and future atmospheric water generations systems.

“Technical Information” shall mean all technical information and know-how developed and owned and/or controlled by Licensor in connection with any technical research or development efforts undertaken by Licensor with respect to the Technology including, but not limited to, design technology, manufacturing technology.

“Net Sales Revenue” shall mean gross sales revenue less any taxes, returns, allowances, quantity or other customary discounts, freight, and insurance when the same are actually paid or allowed.

“Improvements” shall mean any Technical Information or know-how developed by Licensor or Licensee after the date of the initial transfer of the Technical Information and during the term of this Agreement that uses or relates to the Technical Information, including all related patents throughout the world.

“Licensed Territory” shall mean the world, excluding Japan.



AFRICAN MASTER DISTRIBUTORSHIP PARTNERSHIP AGREEMENT

This exclusive African Master Distribution Partnership Agreement (this "Agreement"), is entered into as of December 1, 2012, by and between SunPlex Limited, a Nigerian corporation, and its assignees ("Distributor"), and LifeTech Industries Inc., a corporation validly existing under the laws of Nevada ("Manufacturer").

BACKGROUND

- A. WHEREAS, Distributor is in the business of, among other things, distributing commercial products in Africa;
- B. WHEREAS, Manufacturer is in the business of, among other things, designing, manufacturing and distributing atmospheric water generators ("Products");
- C. WHEREAS, Distributor and Manufacturer entered into that certain Memorandum of Understanding dated as of October 1, 2012, under which Distributor and Manufacturer agreed that, among other things, Distributor shall have the exclusive right to distribute all of Manufacturer's AWG Products and technology in Nigeria and designated in certain African nations (the "Territory"), subject to certain restrictions set forth herein;
- D. WHEREAS, Distributor has 30 days from receipt of evaluation units to perform all of its product testing as well as its due diligence assessment; subject to acceptance by the Distributor, and;
- E. WHEREAS, Distributor and Manufacturer wish to enter into this binding Agreement to set forth in detail the terms and conditions of such distribution by Distributor.

AGREEMENT

2. **DISTRIBUTOR'S DUTIES.** Distributor agrees to use its best commercial efforts in marketing the Products in the Territory. In order to develop the full sales potential of the Territory, Distributor agrees that it will perform at Distributor's expense and in Distributor's sole discretion the following duties:

2.1. **Establish a Reseller Chain.** Distributor will identify and appoint reseller's within the countries listed in the territory to sell & support the Products to consumers.

2.2 **Promotion and Marketing.** Distributor will engage in sales promotion activities in the Territory as Distributor determines in its sole discretion, such as distribution of printed matter supplied by Manufacturer to current and potential customers. The Products will at all times be designated by their correct Manufacturer names and identified as the Products of Manufacturer.

2.3. **Coordination.** Distributor and Manufacturer will undertake one or more of the following, with Distributor's to undertake each of the following in its sole discretion:





- (a) follow up leads and referrals supplied by the other party (if any) and keep the other party informed of the results;
- (b) arrange for calls to be made by the Resellers in company with Distributor or Manufacturer personnel on customers and potential customers when the calls are deemed necessary and appropriate by Distributor;
- (c) furnish the other party with copies of documentation relating to sales of the Products as the other party may reasonably request from time to time;
- (d) furnish the other party with copies of all printed matter used not generated by the other party in which the Products are mentioned; and
- (e) convey to the other party any information that may reasonably be of value to the other party concerning market conditions, competition, pricing, customers, and prospects, and upon request by the other party once each year, forecast sales of each of the Products and sales and marketing expenses for the coming year.

2.4. General Conduct. Distributor will at all times conduct its business in a manner as will reflect favorably on Manufacturer and the Products and will not engage in any deceptive, misleading, illegal, or unethical business practice. Distributor will not offer or sell the Products outside Distributor's Territory and Market and will refer all inquiries regarding potential customers outside Distributor's Territory and Market to Manufacturer. Manufacturer covenants and agrees that it shall not sell or otherwise distribute in any way (nor authorize any third party to so sell or otherwise distribute in any way) any of the Products to any third party in the Territory who sells or otherwise distributes, or may sell or otherwise distribute, directly or via any third party, any of the Products outside of the Territory. Further, Manufacturer covenants and agrees that neither Manufacturer nor any entity controlled in whole or in part by Manufacturer shall conduct any business operation designed or tending to compete directly or indirectly with Distributor's rights set forth herein.

2.5. Record Keeping. Distributor will establish and maintain records of its sales in sufficient detail to permit identification and destination of each of the Products sold by Distributor. These records will be retained by Distributor until Manufacturer either (a) accepts custody of the records, or (b) receives written notice from Distributor of their destruction or other disposal. Manufacturer will establish and maintain records of its sales in sufficient detail to permit identification and destination of each of the Products sold by or on behalf of Manufacturer. These records will be retained by Manufacturer until Distributor either (a) accepts custody of the records, or (b) receives written notice from Distributor that their destruction or other disposal has been approved.

2.6. Inspection. Distributor & Manufacturer have the right on reasonable prior written notice and during normal business hours to visit each other's places of business. Either part may also visit Reseller's place of business on reasonable prior written notice and during normal business hours.

2.7 Sales forecast. Distributor, on a non-binding best effort basis, will obtain the following growth strategy and five year forecast sales targets set forth below:

Five Year Forecast





Benin	\$3,750,000
Cameroon	\$3,750,000
Togo	\$2,250,000
Ghana	\$4,500,000
Cote D'ivoire	\$3,750,000
Niger	\$2,250,000
South Africa	\$9,000,000
Tanzania	\$11,250,000
Chad	\$2,250,000
Nigeria	\$32,250,000

3. PURCHASE OF PRODUCTS.

3.1. **Purchase Orders.** Purchases of the Products under this Agreement will be made by delivery to Manufacturer of Distributor's written purchase orders specifying in reasonable detail the types, quantities, and delivery dates of the Products ordered. All such orders shall be accepted and fulfilled by Manufacturer unless both Distributor and Manufacturer agree to cancel a given order, on an order-by-order basis.

3.2. **Prices.** The prices for each and all of the Products ordered from Manufacturer by Distributor shall be negotiated between the parties in good faith at a future date, no later than April 30, 2012. Prices shall be set forth as agreed by the Manufacturer and Distributor in an addendum ("the Addendum") to this agreement and are subject to change as both Distributor and Supplier agree in writing. A minimum of 90 day's notice of any price changes will be provided in writing and apply to new orders received after the effective date.

4. TERM/TERMINATION.

4.1. **Terms.** The term of this Agreement shall commence on the date hereof and expire five (5) years later, renewable for three (3) years unless notified in writing 90 days prior to renewal by either party.

4.2. **Termination.** This Agreement and the Term shall terminate upon the following conditions:

- a) Manufacturer and Distributor mutually agree in writing to terminate this Agreement for any reason; or
- b) If one party is in material breach of any provision of this Agreement or any other agreement between the parties, then the non-breaching party, in addition to all other rights and remedies available to it hereunder or otherwise at law or in equity, may terminate this Agreement by giving written notice of such breach. If such breach is not curable, such termination shall be effective upon the giving of notice. If such breach is curable, such termination shall be effective ten (10) business days after the giving of notice. If the breaching party cures such breach to the non-breaching party's reasonable satisfaction within the period provided, the non-breaching party's notice shall be deemed withdrawn and this Agreement shall not terminate; or





C) If a party (A) files or has filed against it a petition in bankruptcy, (B) is adjudicated a bankrupt, (C) becomes insolvent, (D) makes an assignment for the benefit of its creditors or an arrangement pursuant to any bankruptcy or insolvency law, (E) suffers any similar or analogous event in consequences of debt, or (F) has a receiver appointed over it or its business, this Agreement shall automatically and immediately terminate without notice of any kind being required, unless the party not impacted under (A) through (E) above notifies the impacted party in writing that it does not wish to so terminate this Agreement.

5. SALES MATERIALS, TRADEMARKS, AND MARKINGS.

5.1. Sales Materials. Manufacturer will furnish samples and supplies of its standard promotional and technical literature for the products in reasonable quantities at Manufacturer's cost or at prices as may subsequently be agreed upon between the parties in writing. The Distributor will manage the localized marketing material production & quality control in conjunction with the authorized Resellers in each Territory.

5.2. Trademarks and Names. Distributor is granted permission to use during the term of this Agreement the trademarks and trade names used by Manufacturer in connection with the Products. Unless provided to the contrary herein or in any other agreement between the parties, this permission is expressly limited to uses necessary to sale of the Products and to performance of Distributor's obligations under this Agreement, and Distributor admits and recognizes Manufacturer's exclusive ownership of the marks and names and the renown of Manufacturer's marks and names throughout the world and specifically in the Territory.

5.3. Distribution; Alteration. Notwithstanding anything herein to the contrary, Distributor shall have the right to brand, rebrand, package, repackage and otherwise design and redesign the Product's marketing, advertising and promotional materials, provided however that Distributor shall not brand, rebrand, package, repackage and otherwise design and redesign any such marketing, advertising and promotional materials in any way that would reasonably be considered to demean or diminish Manufacturer's established reputation or goodwill.

6. TERMS AND CONDITIONS.

6.1. Shipment. Delivery will be F.O.B. Manufacturer's facility, freight paid by Distributor. All shipments under this Agreement will be coordinated by Distributor, utilizing Distributor's preferred shipping methods. Unless otherwise instructed in writing by Distributor, Distributor will select the carrier. Title and risk of loss to the Products purchased under this Agreement passes to Distributor upon acceptance of the Products at Manufacturer's facility. Distributor reserves the right to arrange for direct delivery of the Products from Manufacturer's facility to authorized reseller's or reseller's end customer, as Distributor notifies Manufacturer, on an order-by-order basis.

6.2. Acceptance; Manufacturer's Facility. Distributor or Distributor's end customer or other appointed third parties (as Distributor determines in its sole discretion, on an order-by-order basis) must inspect all Products promptly upon receipt at the shipping destination and may reject any goods that fail in any respect to meet Distributor's and Manufacturer's mutually agreed upon acceptance specifications. Products not rejected by written notice to Manufacturer within thirty (30) days of Distributor's receipt are





deemed to have been accepted. Rejected Products must be returned freight prepaid to Manufacturer within thirty (30) days of the date on which Manufacturer supplies Distributor with the related Return Merchandise Authorization (“RMA”), which shall not be unreasonably withheld or delayed. As promptly as possible but not later than thirty (30) days after receipt by Manufacturer of the rejected goods, Manufacturer may, at its option and expense, either repair or replace the rejected goods to meet Distributor’s and Manufacturer’s mutually agreed upon acceptance specifications. Manufacturer will prepay transportation charges back to Distributor and will reimburse Distributor for any costs of transportation incurred by Distributor in connection with the return to Manufacturer of rejected goods. Notwithstanding the foregoing, Distributor reserves the right to inspect and approve all Products, either directly or by means of Distributor’s appointed third parties, at Manufacturer’s facilities, on an order-by-order basis.

6.3. Payment. Terms of payment shall be thirty (30) days after date of invoice.

6.4. Taxes. Distributor will bear all applicable federal, state, municipal, and other government taxes (such as sales, use, value added, or any similar taxes); all customs duties, imposts, and similar charges; and all personal property taxes assessable on the Products after delivery to the carrier at Manufacturer’s plant.

6.5. Warranty. Manufacturer warrants to Distributor that the Products delivered by Manufacturer to Distributor pursuant to this Agreement are of first class quality of the highest industry standards and are free from defects in materials and workmanship. Manufacturer’s obligation under this warranty is limited to replacing or repairing, at its option, at the Distributors nominated locations, any of the Products (except expendable parts thereof) and that are found by Manufacturer to be defective in proper usage. The manufacturer will provide adequate spare parts to enable the Distributor to provide Warranty replacement services to its nominated Resellers. If returned parts are repaired or replaced under terms of this warranty, Manufacturer will prepay transportation charges in both directions.

6.6. Limitation of Liability. Notwithstanding any provision in this Agreement to the contrary, in no event will Distributor or Manufacturer be liable for indirect, incidental, or consequential damages and in no event may the liability of Distributor or Manufacturer arising in connection with any of the Products (whether this liability arises from a claim based on contract, warranty, tort, or otherwise) exceed the actual amount paid by Distributor to Manufacturer for the Products.

7. MISCELLANEOUS.

7.1. Representations and Warranties. Each party hereby represents and warrants to the other that (a) it has the right and power to enter into this Agreement and to perform its obligations hereunder, (b) no consent or approval of any person or entity is required for the representing party to enter into and perform this Agreement, and (c) this Agreement does not violate or conflict in any material respect with any agreement to which the representing party is a party or any law or regulation to which it is subject.

7.2. Indemnification. Each party shall indemnify, defend and hold harmless the other and its subsidiaries, affiliated companies, and its licensees, successors and assigns and each of their respective officers, directors, shareholders and agents, from and against any and all claims, damages, losses, liabilities, obligations, judgments, and/or costs and expenses (including without limitation reasonable outside attorneys’ fees and costs) sustained, suffered, paid or incurred by any or all of the above-





mentioned parties as a result of, arising from or related to any breach by the breaching party of its warranties, undertakings or obligations under this Agreement.

7.3. Assignment. The rights and duties of Distributor and Manufacturer under this Agreement may not be assigned or delegated in whole or in part by operation of law or otherwise without the prior express written consent of Manufacturer. Notwithstanding the foregoing, Distributor shall have the right to assign or delegate in whole or in part this Agreement to any affiliated third party or any third party that acquires all or substantially all of the assets of Distributor.

7.4. Notices. Any notice required or permitted to be given by either party under this Agreement shall be in writing and shall be sent to the attention of the principal at the address stated below by overnight courier or personal delivery. Such notices shall be deemed to be given: (a) if sent by overnight courier, three (3) days after dispatch; and (b) if personally delivered, on the day of delivery.

If to Distributor:

SunPlex Limited
NIMR
6, Edmond Crescent
PMB 2013
Yaba, Lagos
Nigeria
Attn: Adewale Jonathan

If to Manufacturer:

LifeTech Industries, Inc.
228 Hamilton Avenue, 3rd Floor
Palo Alto, CA 94301
Attn: Benjamin Chung

7.5. Language; Governing Law; Jurisdiction; Attorneys Fees. The official language of this Agreement is English and in any controversies or disputes between the parties the English text shall control. The validity, interpretation and legal effect of this Agreement shall be governed by the laws of the State of California (but not as to its conflict of law rules), and the state and US federal courts located in Los Angeles County, California shall have exclusive jurisdiction over any and all disputes hereunder. The Parties hereto irrevocably submit to the jurisdiction of such courts and agree to accept service of process by mail at the address set forth above. Notwithstanding the foregoing, Distributor shall reserve the right to select, in its sole discretion and upon written notice to Manufacturer, that the validity, interpretation and legal effect of this Agreement shall be governed by the laws of Nigeria (but not as to its conflict of law rules), and that the courts located in Nigeria shall have exclusive jurisdiction over any and all disputes hereunder. The prevailing party in any such dispute shall be entitled to recover its related costs and expenses (including reasonable outside attorneys' fees and costs) incurred by the prevailing party in any action or claim against the breaching party.





7.6. **No Waiver.** It is understood and agreed that no failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

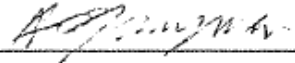
7.7. **Entire Agreement.** This Agreement shall supersede and replace all prior or contemporaneous communications (written or oral) between the parties and their representatives relating to the subject matter hereof and may only be modified or amended by a writing signed by the both parties hereto.

7.8. **Counterparts.** This Agreement may be executed in one or more counterparts and may be executed and delivered by facsimile or electronic transmission.

7.9. **Further Assurances.** Each party will execute and deliver any additional agreements, documents and instruments and perform any additional acts that may be necessary or appropriate as Distributor determines to effectuate and perform the provisions of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

“DISTRIBUTOR”
SUNPLEX LIMITED

By: 

Name: Adewale Jonathan

Its: President

“MANUFACTURER”
LIFETECH INDUSTRIES INC.

By: 

Name: Benjamin Chung

Its: President and CEO

DEBT ASSIGNMENT, CONSENT AND RELEASE AGREEMENT

This **DEBT ASSIGNMENT, CONSENT AND RELEASE AGREEMENT** (this "Agreement") entered into as of the 19th day of April, 2013 (the "Effective Date"), by and among **LIFETECH INDUSTRIES, INC.**, a Nevada corporation (the "Debtor"), **MR. BENJAMIN CHUNG**, an individual (the "Assignor"), and Paul Rosenberg, an individual (the "Assignee"). The Debtor, the Assignor, and the Assignee are sometimes referred to herein individually as a "Party" or collectively as the "Parties."

RECITALS

WHEREAS, the Debtor is indebted to the Assignor for the principal amount of one hundred and seventy two thousand six hundred and seventy eight dollars and twenty nine cents (\$172,678.29) in U.S. funds (the "Debt");

WHEREAS, The Assignee wishes to receive, and the Assignor wishes to grant, assign, transfer and set over unto the Assignee his entire right, title and interest in and to the Debt upon the terms and conditions contained in this Agreement (the "Assignment");

WHEREAS, the Debtor consents to the Assignment and agrees to pay the Debt to the Assignee;

WHEREAS, the Debtor and the Assignor agree to mutually release each other from any and all possible past, present and future claims, known or unknown, arising from the Debt (the "Release"); and

WHEREAS, as a result of negotiations by and between the Debtor, the Assignor, and the Assignee, the Parties have proposed a resolution that they deem to be fair and equitable.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration mutually exchanged by the parties hereto, the receipt and sufficiency of which each of the parties hereto acknowledges:

SECTION 1

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE ASSIGNOR

1.1 The Assignor represents, warrants and covenants to the Assignee that:

a. the above recitals are true and complete, that the Debt has not been prepaid in full or in part, and that the Debtor has been given notice of and has agreed to this Assignment to the Assignee by the Assignor;

- b. the full amount of the Debt is due and owing by the Debtor to the Assignor; and
- c. the Assignor now has a good right, full power and absolute authority to assign its right, title and interest in and to the Debt in the manner set out in Section 2 hereof according to the true intent and meaning of this Agreement.

1.2 The representations, warranties and covenants contained in Section 1.1 are provided for the exclusive benefit of the Assignee and a breach of any one or more thereof may be waived by the Assignee in whole or in part at any time without prejudice to its rights in respect to any other breach of the same or any other representation or warranty or covenant. Any representations, warranties and covenants contained in Section 1 will survive the execution of this Agreement.

SECTION 2

ASSIGNMENT OF THE DEBT

2.1 The Assignor grants, assigns, transfers and sets over unto the Assignee his entire right, title and interest in and to the Debt, including, without limitation, all rights, benefits and advantages of the Assignor to be derived therefrom and all burdens, obligations and liabilities to be derived thereunder.

SECTION 3

CONSENT OF DEBTOR

3.1 The Debtor agrees and consents to the assignment of the Assignor's interest in the Debt to the Assignee pursuant to the terms and conditions of this agreement.

3.2 The Debtor represents, warrants and covenants to the Assignee that (a) the full amount of the Debt is due and owing at the time of this Agreement, (b) the Debt has not been prepaid in full or in part, and (c) any interest owing on the Debt has been paid in full up to the Effective Date of this Agreement.

SECTION 4

RELEASE

4.1 At the time of the execution of this Agreement, then in such event:

- a. The Debtor and the Assignor, on behalf of themselves and their successors, officers, directors, administrators, representatives, insurers, agents and assigns hereby release and forever discharge each other, their predecessors, successors, parents, subsidiaries, and affiliates and all present and former officers, directors, partners, principals, employees, attorneys, insurers, agents and their respective administrators, representatives, spouses, heirs, agents and assigns from any and all claims, and causes of action arising from the Debt and any other claim they may have in connection with the Debt, whether currently known or unknown, foreseen or unseen, suspected or unsuspected.

b. It is understood and agreed that, except as provided herein and by the attached documents incorporated herein by reference, this Agreement shall constitute a mutually effective broad general release by and between the Debtor and the Assignor and shall be effective as a full and final accord and satisfaction, and as a bar to all actions, causes of action, costs, expenses, claims for sanctions, attorneys' fees, and damages, including claims now pending in any action, indemnity or contribution by the Debtor and/or the Assignor, or their counsel, or any other claims or liabilities whatsoever, whether or not now known, suspected, claimed or concealed that are related to any action or claim. This general release includes but is not limited to any and all claims, causes of action, damages or accounts that now exist or may exist in the future arising out of any matters, agreements, omissions, representations made, money due, money paid, or any other relationship in connection with the Debt. It is the intention of the Debtor and the Assignor to fully discharge and release each other with respect to any and all matters, claims, causes of action, contracts or expenses arising from any matter. The Debtor and the Assignor each acknowledge that they are familiar with Section 1542 of the California Civil Code which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.

c. Except as provided for herein, the Debtor and the Assignor expressly waive and relinquish any and all rights and benefits which they may have under, or which may be conferred upon them by the provisions of Section 1542 of the California Civil Code, as well as under any other similar state or federal statute or common law principle, to the fullest extent that they may lawfully waive such rights or benefits.

d. In connection with their waiver and relinquishment set forth in the previous paragraphs, the Debtor and the Assignor each acknowledge that they are aware that they may hereafter discover claims or facts in addition to or different from those which it now knows or believes to exist with respect to the subject matter of this Agreement, but it is their intention to fully, finally and forever settle and release all of the disputes and differences known or unknown, suspected or unsuspected which do now exist, may exist in the future or have ever existed between the Debtor and the Assignor in connection with the Debt. In furtherance of such intention, the Debtor and the Assignor each agree that this Agreement shall remain in effect as a full and complete release and settlement.

SECTION 5

MISCELLANEOUS

5.1 Authority to Execute. Each Party executing this Agreement represents that it is authorized to execute this Agreement. Each person executing this Agreement on behalf of an entity, other

than an individual executing this Agreement on his or her own behalf, represents that he or she is authorized to execute this Agreement on behalf of said entity.

5.2 Voluntary Agreement. The Parties have read this Agreement, have had the benefit of counsel and freely and voluntarily enter into this Agreement.

5.3 Counterparts. This Agreement may be signed in one or more counterparts, each of which when so signed will be deemed an original, and such counterparts together will constitute one in the same instrument.

5.4 Ambiguity. Any rules of interpretation that ambiguities are to be construed against the drafting party shall not apply.

**-THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT
BLANK. PLEASE REFER TO THE FOLLOWING PAGE FOR SIGNATURE-**

IN WITNESS WHEREOF, the Parties have entered into this Debt Assignment, Consent and Release Agreement made and effective as of the date first hereinabove written.

LIFETECH INDUSTRIES, INC.
(THE "DEBTOR")

Dated: 4-19-2013

By: Ben Chung
Name: Benjamin Chung
Its: Chief Executive Officer

BENJAMIN CHUNG
(THE "ASSIGNOR")

Dated: 4-19-2013

By: Ben Chung
Name: Benjamin Chung

PAUL ROSENBERG
(THE "ASSIGNEE")

Dated: 4-19-2013

By: Paul Rosenberg
Name: Paul Rosenberg

EXCLUSIVE INTERNATIONAL DISTRIBUTORSHIP AGREEMENT

This exclusive international distributorship agreement (this "Agreement"), is entered into as of September 1, 2012, by and between LifeTech Industries, Inc., a Nevada corporation, and its assignees ("Distributor"), and LifeTech Japan Corporation, a corporation validly existing under the laws of Japan ("Manufacturer").

BACKGROUND

- A. WHEREAS, Distributor is in the business of, among other things, distributing consumer and commercial products worldwide;
- B. WHEREAS, Manufacturer is in the business of, among other things, designing, manufacturing and distributing atmospheric water generators ("AWG");
- C. WHEREAS, Distributor and Manufacturer entered into that certain Joint Venture Agreement dated as of September 1, 2012, under which Distributor and Manufacturer agreed that, among other things, Distributor shall have the exclusive right to distribute all of Manufacturer's AWG products and technology worldwide (subject to certain restrictions set forth herein); and
- D. WHEREAS, Distributor and Manufacturer wish to enter into this binding Agreement to set forth in detail the terms and conditions of such distribution by Distributor.

AGREEMENT

1. **APPOINTMENT.** Manufacturer hereby appoints Distributor as Manufacturer's sole and exclusive Distributor and grants Distributor the exclusive right to:
- (a) market, promote, advertise, sell and distribute all of Manufacturer's current and future AWG products and technology (the "Products") in all channels of trade and markets (the "Markets"), worldwide, excluding Japan (the "Territory"), on the terms and conditions set forth in this Agreement;
 - (b) assign, sublicense, or otherwise subcontract Distributor's distribution and marketing rights in the Manufacturer's products to third parties worldwide, excluding Japan.
2. **DISTRIBUTOR'S DUTIES.** Distributor agrees to use its best commercial efforts in marketing the Products in the Territory. In order to develop the full sales potential of the Territory, Distributor agrees that it will perform at Distributor's expense and in Distributor's sole discretion the following duties:

2.1. Promotion and Marketing. Distributor will engage in sales promotion activities in the Territory as Distributor determines in its sole discretion, such as distribution of printed matter supplied by Manufacturer to current and potential customers. The Products will at all times be designated by their correct Manufacturer names and identified as the Products of Manufacturer.

2.2. Coordination. Distributor and Manufacturer will undertake one or more of the following, with Distributor's to undertake each of the following in its sole discretion:

(a) follow up leads and referrals supplied by the other party (if any) and keep the other party informed of the results;

(b) arrange for calls to be made by its salespersons in company with Manufacturer personnel on customers and potential customers when the calls are deemed necessary and appropriate by Distributor;

(c) furnish the other party with copies of documentation relating to sales of the Products as the other party may reasonably request from time to time;

(d) furnish the other party with copies of all printed matter used not generated by the other party in which the Products are mentioned; and

(e) convey to the other party any information that may reasonably be of value to the other party concerning market conditions, competition, pricing, customers, and prospects, and upon request by the other party once each year, forecast sales of each of the Products and sales and marketing expenses for the coming year.

2.3. General Conduct. Distributor will at all times conduct its business in a manner as will reflect favorably on Manufacturer and the Products and will not engage in any deceptive, misleading, illegal, or unethical business practice. Distributor will not offer or sell the Products outside Distributor's Territory and Market and will refer all inquiries regarding potential customers outside Distributor's Territory and Market to Manufacturer. Manufacturer covenants and agrees that it shall not sell or otherwise distribute in any way (nor authorize any third party to so sell or otherwise distribute in any way) any of the Products to any third party in Japan who sells or otherwise distributes, or may sell or otherwise distribute, directly or via any third party, any of the Products outside of Japan. Further, Manufacturer covenants and agrees that neither Manufacturer nor any entity controlled in whole or in part by Manufacturer shall conduct any business operation designed or tending to compete directly or indirectly with Distributor's rights set forth herein.

2.4. Record Keeping. Distributor will establish and maintain records of its sales in sufficient detail to permit identification and destination of each of the Products sold by Distributor. These records will be retained by Distributor until Manufacturer either (a) accepts custody of the records, or (b) receives written notice from Distributor of their destruction or other disposal. Manufacturer will establish and maintain records of its sales



in sufficient detail to permit identification and destination of each of the Products sold by or on behalf of Manufacturer. These records will be retained by Manufacturer until Distributor either (a) accepts custody of the records, or (b) receives written notice from Distributor that their destruction or other disposal has been approved.

2.5. Inspection. Distributor has the right on reasonable prior written notice and during normal business hours to visit Manufacturer's places of business.

2.6. Accounting; Audit. Each party shall provide the other with detailed accountings with respect to all revenue, costs, expenses, discounts and deductions, as well as copies of all invoices and related documentation, relating to the Products on at least a calendar quarterly basis during the Term. Distributor shall have the right, directly or by means of its appointed third parties, to review, inspect and audit Manufacturer's books and records relating to the Products upon reasonable, prior written notice, during normal business hours. In the event of a discrepancy of five percent (5%) or greater in Distributor's favor, Manufacturer agrees to pay Distributor's actual and verifiable audit fees and costs, including reasonable attorneys fees and costs.

3. PURCHASE OF PRODUCTS.

3.1. Purchase Orders. Purchases of the Products under this Agreement will be made by delivery to Manufacturer of Distributor's written purchase orders specifying in reasonable detail the types, quantities, and delivery dates of the Products ordered. All such orders shall be accepted and fulfilled by Manufacturer unless both Distributor and Manufacturer agree to cancel a given order, on an order-by-order basis.

3.2. Prices. The prices for each and all of the Products ordered from Manufacturer by Distributor hereunder shall be equal to twelve percent (15%) above Manufacturer's wholesales cost for all such Products. Manufacturer's costs for its current Products are set forth in Exhibit A, attached hereto, and are subject to change as both Distributor and Manufacturer agree in writing.

4. TERM; TERMINATION. The term of this Agreement and any termination of this Agreement shall be in accordance with paragraph 3 of that certain joint venture agreement between the parties dated as of September 1, 2012 (the "Joint Venture Agreement").

5. SALES MATERIALS, TRADEMARKS, AND MARKINGS.

5.1. Sales Materials. Manufacturer will furnish samples and supplies of its standard promotional and technical literature for the products in reasonable quantities at Manufacturer's cost or at prices as may subsequently be agreed upon between the parties in writing.

5.2. Trademarks and Names. Distributor is granted permission to use during the term of this Agreement the trademarks and trade names used by Manufacturer in connection with the Products. Unless provided to the contrary herein or in any other agreement between the parties, this permission is expressly limited to uses necessary to sale of the Products



and to performance of Distributor's obligations under this Agreement, and Distributor admits and recognizes Manufacturer's exclusive ownership of the marks and names and the renown of Manufacturer's marks and names throughout the world and specifically in the Territory.

5.3. Distribution; Alteration. Notwithstanding anything herein to the contrary, Distributor shall have the right to brand, rebrand, package, repackage and otherwise design and redesign the Product's marketing, advertising and promotional materials, provided however that Distributor shall not brand, rebrand, package, repackage and otherwise design and redesign any such marketing, advertising and promotional materials in any way that would reasonably be considered to demean or diminish Manufacturer's established reputation or goodwill.

6. TERMS AND CONDITIONS.

6.1. Shipment. Delivery will be F.O.B. Manufacturer's facility, freight paid by Distributor. All shipments under this Agreement will be coordinated by Distributor, utilizing Distributor's preferred shipping methods. Unless otherwise instructed in writing by Distributor, Distributor will select the carrier. Title and risk of loss to the Products purchased under this Agreement passes to Distributor upon acceptance of the Products at Manufacturer's facility. Distributor reserves the right to arrange for direct delivery of the Products from Manufacturer's facility to Distributor's end customer, as Distributor notifies Manufacturer, on an order-by-order basis.

6.2. Acceptance; Manufacturer's Facility. Distributor or Distributor's end customer or other appointed third parties (as Distributor determines in its sole discretion, on an order-by-order basis) must inspect all Products promptly upon receipt at the shipping destination and may reject any goods that fail in any respect to meet Distributor's and Manufacturer's mutually agreed upon acceptance specifications. Products not rejected by written notice to Manufacturer within thirty (30) days of Distributor's receipt are deemed to have been accepted. Rejected Products must be returned freight prepaid to Manufacturer within thirty (30) days of the date on which Manufacturer supplies Distributor with the related Return Merchandise Authorization ("RMA"), which shall not be unreasonably withheld or delayed. As promptly as possible but not later than thirty (30) days after receipt by Manufacturer of the rejected goods, Manufacturer may, at its option and expense, either repair or replace the rejected goods to meet Distributor's and Manufacturer's mutually agreed upon acceptance specifications. Manufacturer will prepay transportation charges back to Distributor and will reimburse Distributor for any costs of transportation incurred by Distributor in connection with the return to Manufacturer of rejected goods. Notwithstanding the foregoing, Distributor reserves the right to inspect and approve all Products, either directly or by means of Distributor's appointed third parties, at Manufacturer's facilities, on an order-by-order basis.

6.3. Payment. Terms of payment shall be thirty (30) days after date of invoice.

6.4. Taxes. Distributor will bear all applicable federal, state, municipal, and other government taxes (such as sales, use, value added, or any similar taxes); all customs

duties, imposts, and similar charges; and all personal property taxes assessable on the Products after delivery to the carrier at Manufacturer's plant.

6.5. Warranty. Manufacturer warrants to Distributor that the Products delivered by Manufacturer to Distributor pursuant to this Agreement are of first class quality of the highest industry standards and are free from defects in materials and workmanship. Manufacturer's obligation under this warranty is limited to replacing or repairing, at its option, at its factory, any of the Products (except expendable parts thereof) that are returned to Manufacturer and that are found by Manufacturer to be defective in proper usage. Distributor will prepay transportation charges to Manufacturer's factory. If returned parts are repaired or replaced under terms of this warranty, Manufacturer will prepay transportation charges in both directions.

6.6. Limitation of Liability. Notwithstanding any provision in this Agreement to the contrary, in no event will Distributor or Manufacturer be liable for indirect, incidental, or consequential damages and in no event may the liability of Distributor or Manufacturer arising in connection with any of the Products (whether this liability arises from a claim based on contract, warranty, tort, or otherwise) exceed the actual amount paid by Distributor to Manufacturer for the Products.

7. MISCELLANEOUS.

7.1. Representations and Warranties. Each party hereby represents and warrants to the other that (a) it has the right and power to enter into this Agreement and to perform its obligations hereunder, (b) no consent or approval of any person or entity is required for the representing party to enter into and perform this Agreement, and (c) this Agreement does not violate or conflict in any material respect with any agreement to which the representing party is a party or any law or regulation to which it is subject.

7.2. Indemnification. Each party shall indemnify, defend and hold harmless the other and its subsidiaries, affiliated companies, and its licensees, successors and assigns and each of their respective officers, directors, shareholders and agents, from and against any and all claims, damages, losses, liabilities, obligations, judgments, and/or costs and expenses (including without limitation reasonable outside attorneys' fees and costs) sustained, suffered, paid or incurred by any or all of the above-mentioned parties as a result of, arising from or related to any breach by the breaching party of its warranties, undertakings or obligations under this Agreement.

7.3. Assignment. The rights and duties of Distributor and Manufacturer under this Agreement may not be assigned or delegated in whole or in part by operation of law or otherwise without the prior express written consent of Manufacturer. Notwithstanding the foregoing, Distributor shall have the right to assign or delegate in whole or in part this Agreement to any affiliated third party or any third party that acquires all or substantially all of the assets of Distributor.

7.4. Notices. Any notice required or permitted to be given by either party under this Agreement shall be in writing and shall be sent to the attention of the principal at the address stated below by overnight courier or personal delivery. Such notices shall

be deemed to be given: (a) if sent by overnight courier, three (3) days after dispatch; and (b) if personally delivered, on the day of delivery.

If to Distributor:

LifeTech Industries, Inc.
228 Hamilton Avenue, 3rd Floor
Palo Alto, CA 94301
Attn: Mr. Benjamin Chung

If to Manufacturer:

LifeTech Japan Corporation
4-13-9 Kohagura Naha-City
Okinawa, Japan
900-0024
Attn: Ms. Mika Kudeken

7.5. Language; Governing Law; Jurisdiction; Attorneys Fees. The official language of this Agreement is English and in any controversies or disputes between the parties the English text shall control. The validity, interpretation and legal effect of this Agreement shall be governed by the laws of the State of California (but not as to its conflict of law rules), and the state and US federal courts located in Los Angeles County, California shall have exclusive jurisdiction over any and all disputes hereunder. The Parties hereto irrevocably submit to the jurisdiction of such courts and agree to accept service of process by mail at the address set forth above. Notwithstanding the foregoing, LifeTech Industries shall reserve the right to select, in its sole discretion and upon written notice to LifeTech Japan, that the validity, interpretation and legal effect of this Agreement shall be governed by the laws of Japan (but not as to its conflict of law rules), and that the courts located in Tokyo, Japan shall have exclusive jurisdiction over any and all disputes hereunder. The prevailing party in any such dispute shall be entitled to recover its related costs and expenses (including reasonable outside attorneys' fees and costs) incurred by the prevailing party in any action or claim against the breaching party.

7.6. No Waiver. It is understood and agreed that no failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

7.7. Entire Agreement. This Agreement shall supersede and replace all prior or contemporaneous communications (written or oral) between the parties and their representatives relating to the subject matter hereof and may only be modified or amended by a writing signed by the both parties hereto. In the event of a conflict

between this Agreement and the Joint Venture Agreement with respect to the sales or distribution of the Products, this Agreement shall control.

7.8. **Counterparts.** This Agreement may be executed in one or more counterparts and may be executed and delivered by facsimile or electronic transmission.

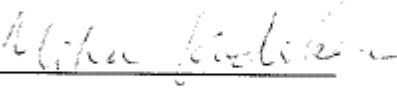
7.9. **Further Assurances.** Each party will execute and deliver any additional agreements, documents and instruments and perform any additional acts that may be necessary or appropriate as Distributor determines to effectuate and perform the provisions of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

"DISTRIBUTOR"
LIFETECH INDUSTRIES, INC.

"MANUFACTURER"
LIFETECH JAPAN CORPORATION

By: 

By: 

Name: Benjamin Chung

Name: Mika Kudeken

Its: Chief Executive Officer

Its: Director

Rule 13a-14(a) 15(d)-14(a) Certification

Certification of Chief Executive Officer

I, Paul Rosenberg, certify that:

1. I have reviewed this annual report on Form 10-K of Lifetech Industries, Inc.
2. Based on my knowledge, this report 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's Board of Directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Paul Rosenberg

Paul Rosenberg
Chief Executive Officer, Chief Financial
Officer, President, Treasurer and Director
April 23, 2014

CERTIFICATE PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report (the "Report") on the Form 10-K of Lifetech Industries, Inc. (the "Company") for the year ended April 30, 2013, as filed with the Securities and Exchange Commission on the date hereof, I, Paul Rosenberg, Chief Executive Officer, President and Director, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

- a. The Report fully complies with the requirements of Section 13 (a) or 15 (d) of the Securities and Exchange Act of 1934, as amended; and
- b. The information contained in this Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

/s/ Paul Rosenberg

Paul Rosenberg

Chief Executive Officer, Chief Financial
Officer, President, Treasurer and Director
April 23, 2014