

QUANTUM MATERIALS CORP.

FORM 10-K/A (Amended Annual Report)

Filed 10/27/15 for the Period Ending 06/30/15

Address	3055 HUNTER RD SAN MARCOS, TX 78666
Telephone	214-701-8779
CIK	0001403570
Symbol	QTMM
SIC Code	1000 - Metal Mining
Industry	Renewable Energy Equipment & Services
Sector	Energy
Fiscal Year	06/30

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Form 10-K/A

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

For the fiscal year ended June 30, 2015

or

TRANSITION REPORT PURSUANT TO SECTION 12 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number: 0-52956

QUANTUM MATERIALS CORP.

(Exact name of Registrant as specified in its charter)

Nevada
(State of jurisdiction of
incorporation or organization)

20-8195578
(I.R.S. Employer
Identification Number)

3055 Hunter Road, San Marcos, TX
(Address of principal executive offices)

78666
(Zip Code)

Registrant's telephone number, including area code: **(214) 701-8779**

(Former address of principal executive offices, if changed
since last report)

(Zip Code)

Securities registered pursuant to Section 12 (b) of the Act: **None**

Securities registered pursuant to Section 12 (g) of the Act: **Common Stock, \$.001 Par Value**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act: Yes No

Check whether the Registrant is not required to file reports pursuant to Section 13 or 15(d) of the Exchange Act.

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the Registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive data file required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers in response to Item 405 of Regulation S-K is not contained in this form, and no disclosure will 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 as defined by Rule 12b-2 of the Exchange Act: 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

As of December 31, 2014, of the 279,326,826 outstanding shares of common stock, the number of shares held by non-affiliates was approximately 238,250,000 shares with an aggregate market value of approximately \$52,415,000 based upon the closing price of \$0.22 of our common stock as of the close of business on December 31, 2014.

As of October 9, 2015, the issuer had 313,849,871 shares of common stock, \$0.001 par value per share outstanding.



DOCUMENTS INCORPORATED BY REFERENCE

Not Applicable.

Explanatory Note

The Company hereby amends its Form 10-K to file Part III information in lieu of filing a definitive information statement within 120 days of its year end of June 30, 2015 and amends Item 9.b of Part II. In addition, "Schedule II -Valuation and Qualifying Accounts," found on page 62 of the Form 10-K, was inadvertently left off the XBRL and is included in the XBRL filed with this Form 10-K/A.

PART II

Item 9.b. Other Information

On October 8, 2015, Christopher Benjamin resigned from Board of Directors. Also, Robin Squires is no longer serving as an executive officer of the Company.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

The names, ages and principal occupations of the Company's present officers and directors are listed below.

Name	Age	Position with the Company (1)
Stephen Squires	56	President and Chief Executive Officer, Director
Craig Lindberg	45	Chief Financial Officer
Dr. Ghassan Jabbour	50	Chief Science Officer, Director
David Doderer	46	Vice President-Research and Development, Director
Ray Martin (2)	57	Director
Daniel Carlson (2)	48	Director
Sriram Peruvemba (2)	50	Director

- (1) Our by-laws provide for directors to be elected at the annual meeting of stockholders and hold office until the following annual meeting.
(2) Independent directors.

The terms of all officers expire at the annual meeting of directors following the annual stockholders meeting. Officers serve at the pleasure of the Board and may be removed, either with or without cause, by the Board of Directors, and a successor elected by a majority vote of the Board of Directors, at any time.

Officer and Director Backgrounds

The following is a brief summary of the background of each director and executive officer of our company:

Stephen Squires, President, CEO, and Chairman. Mr. Squires has over 25 years of experience in turnarounds, startups, business development, mergers and acquisitions and strategic planning. Mr. Squires is skilled at identifying emerging technologies and driving commercialization/global market introduction to position companies for growth. He has served as the Company's President, CEO and Chairman since 2008. Prior to QMC, from 2001 to 2008, Mr. Squires' principal occupation was consulting and advising in the areas of advanced materials, nanotechnology, applications engineering, strategic international marketing with emphasis on middle east and commercialization of emerging technologies for Orasi LLC. From 1983 to 2001, Mr. Squires, as founder, served as President and Chief Executive Officer of Aviation Composite Technologies, Inc., a company whose principal business was the engineering, design, manufacture and refurbishment of advanced composite aero structures ("Aviation Composite"). Under Mr. Squires' leadership, Aviation Composite grew from zero to over 200 employees and operated a 100,000 square foot state of the art facility. Aviation Composite was merged with USDR Aerospace in 2001. From 1977 to 1983, he worked at McDonnell Douglas Corporation, a company engaged in the business of building advanced tactical fighter aircraft and space vehicles, developing and adapting advanced materials for combat aircraft applications. Mr. Squires' extensive business, managerial, executive and leadership experience in a variety of industries, qualifies him for service on our Board.

Craig Lindberg, Chief Financial Officer. Mr. Lindberg joined the Company in April 2015 as Chief Financial Officer. From June 2012 through April 2015, he worked as an entrepreneur where he co-founded several businesses and as a self-employed FP&A consultant. From September 2009 through June 2012, Mr. Lindberg served as Senior Vice President, Strategic Initiatives of Global Geophysical Services, Inc. ("Global"). From July 2008 through September 2009, he served as President and CEO of AutoSeis, Inc., a subsidiary of Global. Previously, Mr. Lindberg was a co-founder of Global where he served as Chief Financial Officer from April 2005 to July 2008. Prior to Global, Mr. Lindberg served as a Regional Manager for Tyson Foods, Inc. Prior to that, Mr. Lindberg worked for Hormel Foods. Mr. Lindberg received a Bachelor of Science from the University of Houston and a Masters of Business Administration from Rice University where he established the Global Geophysical Scholarship for Entrepreneurial Studies. He currently serves as a director of Fast Felt Corporation and of My Body and Soul, a 501(c)(3) charitable organization.

David Doderer, Vice President, Research and Development. Mr. Doderer has over 20 years of research and development experience in emerging technologies including aerospace, biotech, and nano and quantum materials. He joined the Company in 2008. From 2006 to 2008, he managed Hudler Titan LLC, a technology consulting company, specializing in advanced nanofiber filtration for gaseous streams; experimental design and predictive modeling; and a clean energy/ clean air/ clean water initiative through aggregation of retail level contributions in alternative energy based carbon offset programs. From 2002 to 2005, he served as principal investigator for USGN, a company engaged in the business of defense, safety and security solutions, where he contributed to numerous patents/patents pending and proprietary processes. Mr. Doderer's experience in engineering, research and development in emerging

technologies, his contributions to the filings of numerous patents and proprietary processes, and commercial planning provides invaluable experience to our Board.

Dr. Ghassan Jabbour, Chief Science Officer. In addition to serving as the Company's Chief Science Officer, a position he has held since November 2008. Dr. Jabbour is also the Center Director and Lead Professor of Advanced Manufacturing, Renewable Energy Center, University of Nevada Reno, a position he has held since February 2013. Prior to that, he served as Founding Director of the Solar and Alternative Energy Science and Engineering Research Center and also AlRawabi Endowed Research Chair at KAUST (King Abdullah University of Science and Technology) in Saudi Arabia from December 2009 to January 2013. Prior to this, Dr. Jabbour was the Director of Flexible and Organic Electronics Development at the Flexible Display Center (FDC) since 2006 and a Professor of Chemical and Materials Engineering at Arizona State University since 2006. He is also the Technical Advisory Board Leader on Optoelectronic Materials, Devices and Encapsulation at FDC. He has been selected to the Asahi Shimbun 100 New Leaders of the USA and received the Presidential Award for Excellence from the Hariri Foundation in 1997. Dr. Jabbour's research experience encompasses flexible-roll-to-roll-electronics and displays, smart textile, moisture and oxygen barrier technology, transparent conductors, organic light emitting devices, organic and hybrid photovoltaics, organic memory storage, organic thin film transistors, combinatorial discovery of materials, nano and macro printed devices, micro and nanofabrication, biosensors, and quantum simulations of electronic materials. Dr. Jabbour attended Northern Arizona University, the Massachusetts Institute of Technology (MIT), and the University of Arizona. Dr. Jabbour is an SPIE fellow. Prof. Jabbour has authored and co-authored over 700 publications, invited talks, and conference proceedings. He is the editor of several books and symposia proceedings involving organic photonics and electronics, and nanotechnology. Professor Jabbour is the guest editor of the MRS Bulletin issue on "Organic Photovoltaics". He is the Chair and/or Co-Chair of over 50 conferences related to photonic and electronic properties of materials and their applications in displays and lighting, hybrid photosensitive materials, and hybrid integration of semiconducting and nanotechnology. Dr. Jabbour has scientific and technical experience with the Company's technology and proposed products. Much of our technology development was accomplished on site by Dr. Jabbour while the Company was residing at Arizona State University Research Park, but such work was relocated to better accommodate the logistic requirements of our Chief Science Officer, Professor Ghassan Jabbour, who is working at Kaust University in Saudi Arabia. The foregoing scientific knowledge is an important asset to a technology driven company and to Dr. Jabbour's presence on our Board.

Ray Martin, Director. Mr. Martin joined the Board in December 2013. Mr. Martin has served as President and Chief Executive Officer of Alternative Lighting Technologies (ALT) since October 2012. ALT is an intellectual property company developing drivers and innovative solutions for LED lighting. Prior to ALT, Mr. Martin worked as Vice President of Technology at Daewon Semiconductor Corporation from December 2010 to September 2012. He has 30 years of product development experience in the semiconductor, energy and lighting industries at companies including Intel Corporation, Asyst Technologies, and Daewon Semiconductor Corporation. In his 14 years at Intel, Mr. Martin worked primarily in Intel's Technology Development group, in process engineering, industrial engineering, and production management positions. Mr. Martin has a B.S. in Industrial Engineering from Georgia Tech and a M.S. Engineering Management from Santa Clara University. He was an adjunct professor at Santa Clara University, and he served on the board of directors of Sustainable Silicon Valley, a non-profit dedicated to promoting sustainability solutions. Management believes that Mr. Martin's background described above makes him a suitable person to serve as an independent director.

Daniel Carlson, Director. Daniel Carlson joined the Board on September 14, 2015. Management believes that Mr. Carlson is a suitable person to serve as an independent director as he is a finance executive with a track record in financing and managing companies from inception through public listing, with a particular strength in relationship and business development. More specifically, since 2008, Mr. Carlson is a founding partner and Chief Financial Officer of LIFE Power & Fuels LLC and its affiliated entities. At LIFE Power & Fuels LLC, he co-developed strategy of holding companies, managed initial and secondary financings, and he was responsible for all investor communications and maintained all books and records. From February 2012 through July 2015, Mr. Carlson was Chief Financial Officer and Corporate Secretary of American Sands Energy Corp., a LIFE portfolio company. At American Sands Energy Corp., he structured and assisted in closing financings and built financial models, designed corporate website, created all marketing documents and participated in investor roadshows. Mr. Carlson was also Co-founder, Director (head of compensation committee), Treasurer, Corporate Secretary and Chief Financial Officer of Colombia Energy Resources, a LIFE portfolio company. He also served as Managing Director of Terranova Capital Partners, a LIFE Affiliated Company.

Sriram Peruvemba. Effective October 14, 2015, Sriram Peruvemba joined the Board of Directors of the Company. Mr. Peruvemba is the CEO of Marketer International, a marketing services firm, a position he has held since July 2014. Since August 2014, he has also served as head of marketing for The Society for Information Display (SID). Prior to that, Mr. Peruvemba held the positions of Chief Marketing Officer at Cambrios Technologies from April 2013 through July 2014 and Chief Marketing Officer at E Ink Corporation from December 2009 through April 2013. With over 25 years of experience in the technology industry, Mr. Peruvemba has been an influential advocate in the advancement of electronic display technology. He is an acknowledged expert on electronic displays, touch screens, and related technologies and consults, writes and presents on those subjects, globally. Mr. Peruvemba has also held senior level positions at Sharp Corp, TFS Inc., Planar Systems and Suntronic Technology. He has BSEE and MBA degrees and a post-

graduate diploma in management. With an extensive background in the Company's sciences, management believes Mr. Peruvemba is a suitable person to serve as an independent director.

Corporate Governance

Our business, property and affairs are managed by, or under the direction of, our Board, in accordance with the General Corporation Law of the State of Nevada and our bylaws. Members of the Board are kept informed of our business through discussions with the Chief Executive Officer and other key members of management, by reviewing materials provided to them by management.

In the past, there have been no arrangements or understandings pursuant to which a director or executive officer was selected to be a director or executive officer other than employment contracts with the of our executive officers. Up until September 22, 2015, we have had no nominating committee of the Board. Executive officers serve at the pleasure of the Board, subject to their rights under any employment contracts.

We review our corporate governance policies and practices by comparing our policies and practices with those suggested by various groups or authorities active in evaluating or setting best practices for corporate governance of public companies. Based on this review, we have adopted, and will continue to adopt, changes that the Board believes are the appropriate corporate governance policies and practices for our Company. We intend to comply with the Sarbanes-Oxley Act of 2002 and subsequent rule changes made by the SEC and any applicable securities exchange.

Director Qualifications and Diversity

Our Board seeks independent directors who represent a diversity of backgrounds and experiences that will enhance the quality of the Board's deliberations and decisions. Candidates shall have substantial experience with one or more publicly traded companies or shall have achieved a high level of distinction in their chosen fields. The Board is particularly interested in maintaining a mix that includes individuals who are active or retired executive officers and senior executives, particularly those with experience in the renewable energy, finance and capital market industries.

In evaluating nominations to the Board of Directors, our Board also looks for certain personal attributes, such as integrity, ability and willingness to apply sound and independent business judgment, comprehensive understanding of a director's role in corporate governance, availability for meetings and consultation on Company matters, and the willingness to assume and carry out fiduciary responsibilities. Qualified candidates for membership on the Board will be considered without regard to race, color, religion, sex, ancestry, national origin or disability. See "Nominating and Corporate Governance Committee" section.

Risk Oversight

The full Board has oversight of and will prioritize the following risks:

- Risks and exposures associated with corporate governance, and management and director succession planning, strategic, financial and execution risks and other current matters that may present material risk to our operations, plans, prospects or reputation.
- Risks and exposures associated with financial matters, particularly financial reporting, tax, accounting, disclosure, internal control over financial reporting, financial policies, investment guidelines and credit and liquidity matters.
- Risks and exposures associated with leadership assessment, and compensation programs and arrangements, including incentive plans.

Board Leadership Structure

The Chairman of the Board presides at all meetings of the Board according to our bylaws. The Chairman is required to be appointed on an annual basis by at least a majority vote of the remaining directors. Currently, the office of Chairman of the Board is held by the Company's President and Chief Executive Officer, Mr. Stephen Squires. The Company has no fixed policy with respect to the separation of the offices of the Chairman of the Board and Chief Executive Officer. The Board believes that the separation of the

offices of the Chairman of the Board and Chief Executive Officer could become part of the succession planning process and that it is in the best interests of the Company to make this determination from time to time.

Scientific Board

In July 2014, the Company announced the formation of a Scientific Advisory Board chaired by Dr. Ghassan Jabbour, the Company's Chief Science Officer and member of the Company's Board of Directors. Also appointed to the Scientific Advisory Board were Dr. Michael Wong of Rice University and former member of our Board of Directors, and Mr. Tomio Gotoh, a pioneer of the personal computer in Japan.

Dr. Ghassan Jabbour is a Fellow SPIE and Fellow EOS, chairs our Science Advisory Board and serves on the Board of Directors and is also Chief Science Officer. Dr. Jabbour is the Director of Renewable Energy Center at University of Nevada Reno and in addition to leading his own research groups has directed research centers that address a wide spectrum of renewable energy and energy efficiency including solar, bio-fuels, geothermal, energy storage, solid-state lighting and displays, and low cost manufacturing of energy devices. He is the inventor of numerous patents, including a fundamental patent on printing nanoparticles that is exclusively licensed by the Company as a basis for its quantum dot printing technologies. For a complete biographical information on Dr. Jabbour, see the description of his biographical information above under the "Officer and Director Background" section.

Dr. Michael S. Wong is a Principal Investigator, Associate Professor in Chemical and Biomolecular Engineering Associate Professor in Chemistry (Joint Appointment) at Rice University. Dr. Wong heads the Catalysis and Nanomaterials Laboratory and is the inventor of the patented synthesis for tetrapod quantum dots licensed exclusively worldwide by the Company. His research interests lie in the areas of nanostructured materials, heterogeneous catalysis, bioengineering applications, and developing new approaches to assembling nanoparticles into functional macrostructures.

His accomplishments include:

- Smithsonian Magazine "37 Under 36" Young Innovator Award (2007)
- 3M Non-tenured Faculty Award (2006, 2007)
- GOLD 2006 Conference Best Presentation Award, for "best new idea in gold catalysis" (2006)
- AIChE South Texas Section Best Applied Paper Award (2006)
- AIChE Nanoscale Science and Engineering Forum Young Investigator Award (2006)
- MIT Technology Review's TR35 Young Innovator Award (2006)
- Hershel M. Rich Invention Award (2006)
- National Academy of Engineering Indo-America Frontiers of Engineering Symposium, Invited Speaker (2006)
- Smalley/Curl Innovation Award (2005)
- National Academies Keck Futures Initiative (NAKFI) Symposium, Invited Participant (2004)
- Oak Ridge Associated Universities Ralph E. Powe Junior Faculty Enhancement Award (2003)
- National Academy of Engineering Japan-America Frontiers of Engineering (JAFOE) Symposium, Invited Participant (2002)
- Rice Quantum Institute (RQI), Fellow (2002)
- Robert P. Goldberg Grand Prize, MIT \$50K Entrepreneurship Competition (2001)
- Union Carbide Innovation Recognition Award (2000)
- MIT Chemical Engineering Edward W. Merrill Outstanding Teaching Assistant Award (1997)
- Faculty advisor for Phi Lambda Upsilon, chemical sciences honorary society (2003 - present)

Dr. Michael S. Wong joined the Department of Chemical Engineering in 2001, and received a joint appointment in the Department of Chemistry in 2002. Before coming to Rice University, he did post-doctoral research with Dr. Galen D. Stucky of the Department of Chemistry and Biochemistry at University of California, Santa Barbara. Mr. Wong's educational background includes a B.S. in Chemical Engineering from Caltech, an M.S. in Chemical Engineering Practice ("Practice School") from MIT, and a Ph.D. in Chemical Engineering from MIT (under the supervision of Dr. Jackie Y. Ying, "Supramolecular Templating of Mesoporous Zirconia-Based Nanocomposite Catalysts"). With the underlying theme of designing and engineering novel materials for catalytic and encapsulation applications, his research interests lie in the areas of nanostructured materials (e.g. nanoporous materials, nanoparticle-based hollow spheres, and quantum dots), heterogeneous catalysis, and bioengineering applications. He is particularly interested in developing new chemical approaches to assembling nanoparticles into functional macrostructures. Dr. Wong, as a Professor at William Marsh Rice University, the licensor of our quantum dots technology, is 100% familiar with our licensing rights with Rice and the capabilities of this technology. His scientific experience was invaluable as a member of the Board of Directors through July 2014 at which time he elected to resign from the Board and to join the Company's Scientific Advisory Board.

Tomio Gotoh is a consultant for Diverse Technologies in Japan. Mr. Gotoh is a principal inventor of the NEC TK-80, the first Japanese microcomputer in 1976. He led numerous product launches that made Nippon Electric Company (“NEC”) the Japanese personal computer industry leader. As NEC’s visionary pioneer, Mr. Gotoh contributed significantly during the dawn of the personal computer era.

Committees; Independent Directors

During fiscal years ended June 30, 2015 and 2014, we did not have any standing audit, nominating or compensation committees, or committees performing similar functions. On September 22, 2015, the Board of Directors formed an Audit Committee, a Nominating and Corporate Governance Committee, and an Executive Compensation Committee. Currently, the members of each committee consist of our three independent directors, namely, Ray Martin, Daniel F. Carlson, and Sriram Peruvemba. Under the National Association of Securities Dealers Automated Quotations (“NASDAQ”) definition, an “independent director” means a person other than an officer or employee of the Company or its subsidiaries or any other individuals having a relationship that, in the opinion of the Company’s board of directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of the director. The board’s discretion in determining director independence is not completely unfettered. Further, under the NASDAQ definition, an independent director is a person who (1) is not currently (or whose immediate family members are not currently), and has not been over the past three years (or whose immediate family members have not been over the past three years), employed by the company; (2) has not (or whose immediate family members have not) been paid more than \$120,000 during the current or past three fiscal years; (3) has not (or whose immediately family has not) been a partner in or controlling shareholder or executive officer of an organization which the company made, or from which the company received, payments in excess of the greater of \$200,000 or 5% of that organizations consolidated gross revenues, in any of the most recent three fiscal years; (4) has not (or whose immediate family members have not), over the past three years been employed as an executive officer of a company in which an executive officer of such company has served on that company’s compensation committee; or (5) is not currently (or whose immediate family members are not currently), and has not been over the past three years (or whose immediate family members have not been over the past three years) a partner of the company’s outside auditor.

Management believes that Daniel Carlson is a financial expert. The term “financial expert” is defined as a person who has the following attributes: an understanding of generally accepted accounting principles and financial statements; has the ability to assess the general application of such principals in connection with the accounting for estimates, accruals and reserves; experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company’s financial statements, or experience actively supervising one or more persons engaged in such activities; an understanding of internal controls and procedures for financial reporting; and an understanding of audit committee functions.

Audit Committee

Daniel Carlson, Ray Martin and Sriram Peruvemba serve on the audit committee, which is chaired by Daniel Carlson. The audit committee’s responsibilities include:

- appointing, approving the compensation of, and assessing the independence of our independent registered public accounting firm;
- approving auditing and permissible non-audit services, and the terms of such services, to be provided by our independent registered public accounting firm;
- reviewing the internal audit plan with the independent registered public accounting firm and members of management responsible for preparing our consolidated financial statements;
- reviewing and discussing with management and the independent registered public accounting firm our annual and quarterly consolidated financial statements and related disclosures as well as critical accounting policies and practices used by us;
- reviewing the adequacy of our internal control over financial reporting;
- reviewing the code of business conduct and ethics and granting waivers for executive officers and directors thereunder;
- establishing policies and procedures for the receipt and retention of accounting-related complaints and concerns;

- recommending, based upon the audit committee’s review and discussions with management and the independent registered public accounting firm, whether our audited consolidated financial statements shall be included in our Annual Report on Form 10-K;
- recommending, based upon the audit committee’s review and discussions with management and the independent registered public accounting firm, whether our audited consolidated financial statements shall be included in our Annual Report on Form 10-K;
- preparing the audit committee report required by SEC rules to be included in our annual proxy statement;
- reviewing all related party transactions for potential conflict of interest situations and approving all such transactions; and
- reviewing earnings releases.

Compensation Committee

Daniel Carlson, Ray Martin and Sriram Peruvemba serve on the compensation committee, which is chaired by Mr. Martin. The compensation committee’s responsibilities include:

- annually reviewing and approving corporate goals and objectives relevant to the compensation of our Chief Executive Officer;
- evaluating the performance of our Chief Executive Officer in light of such corporate goals and objectives and determining the compensation of our Chief Executive Officer;
- reviewing and approving the compensation of our other executive officers;
- reviewing and establishing our overall management compensation, philosophy and policy;
- overseeing and administering our compensation and similar plans;
- evaluating and assessing potential current compensation advisors in accordance with the independence standards;
- retaining and approving the compensation of any compensation advisors;
- reviewing and approving our policies for the grant of non-cash compensation and perquisites;
- reviewing and making recommendations to the board of directors with respect to director compensation; and
- reviewing the compensation discussion and analysis to be included in our annual proxy statement.

Nominating and Corporate Governance Committee

Steve Squires, Daniel Carlson, and Ray Martin serve on the nominating and corporate governance committee, which is chaired by Mr. Squires. The nominating and corporate governance committee’s responsibilities include:

- developing and recommending to the board of directors criteria for board and committee membership;
- establishing procedures for identifying and evaluating board of director candidates, including nominees recommended by stockholders;
- identifying individuals qualified to become members of the Board of Directors;
- recommending to the Board of Directors the persons to be nominated for election as directors and to each of the board’s committees;

- recommending to the Board of Directors the persons to be nominated for election as directors and to each of the board's committees;
- overseeing the evaluation of the board of directors and the Chief Executive Officer.

Our Board of Directors may establish other committees from time to time.

Limitation of Directors' Liability and Indemnification

Our company is incorporated under the laws of the State of Nevada, which laws provide for indemnification of officers and directors under certain circumstances. Our bylaws provide for the indemnification of our directors to the fullest extent permitted under the General Corporation Law of the State of Nevada from time to time against all expenses, liability and loss (including attorneys' fees, judgments, fines and amounts paid or to be paid in settlement) reasonably incurred or suffered in connection with acting as directors of our company.

Our articles of incorporation provide that no director or officer of the corporation shall be personally liable to the corporation or any of its stockholders for damages for breach of fiduciary duty as a director or officer involving any act or omission of any such director or officer; provided, however, that: the foregoing provision shall not eliminate or limit the liability of a director or officer (i) for acts or omissions which involve intentional misconduct, fraud or a knowing violation of the law, or (ii) the payment of dividends in violation of Section 78.300 of the Nevada Revised Statutes. Any repeal or modification of this article by the stockholders of the corporation shall be prospective only, and shall not adversely affect any limitations on the personal liability of a director or officer of the corporation for acts or omissions prior to such repeal or modification.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of our company under Nevada law or otherwise, we have been advised the opinion of the Securities and Exchange Commission is that such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event a claim for indemnification against such liabilities (other than payment by us for expenses incurred or paid by a director, officer or controlling person of our company in successful defense of any action, suit, or proceeding) is asserted by a director, officer or controlling person in connection with the securities being registered, we will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction, the question of whether such indemnification by it is against public policy in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

Code of Ethics

The Securities and Exchange Commission requires registrants like the Company to either adopt a code of ethics that applies to the Company's Chief Executive Officer and Chief Financial Officer or explain why the Company has not adopted such a code of ethics. For purposes of item 406 of Regulation S-K, the term "code of ethics" means written standards that are reasonably designed to deter wrongdoing and to promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities & Exchange Commission and in other public communications made by the Company;
- Compliance with applicable governmental law, rules and regulations;
- The prompt internal reporting of violations of the code to an appropriate person or persons identified in the code; and
- Accountability for adherence to the code.

On September 22, 2015, the Board of Directors approved a revised Code of Business Conduct and Ethics, a copy of which is filed as an exhibit to this Form-10K/A. Management intends in the future to review the Code of Business Conduct and Ethics and will consider appropriate amendments and revisions thereto.

On September 22, 2015, the Board of Directors also approved Insider Trading, Whistleblower, and Foreign Corrupt Practices Act (FCPA) Policies.

Section 16(a) Compliance

Section 16(a) of the Exchange Act requires our executive officers and directors and persons who own more than 10% of a registered class of our equity securities to file with the SEC 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 (the "Reporting Persons") 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 the Reporting Persons, we believe that John Heaton and Ray Martin each had one Form 4 filed late for the fiscal year ended June 30, 2015. David Doderer recently filed a Form 5 late which pertained to a transaction which occurred in fiscal 2014. Robin Squires became an officer of the Company in January 2013 and ceased being an officer in October 2015. Ms. Squires recently filed a late Form 5 for each of the Company's fiscal years 2014 and 2015 having missed filing several Form 4 reports during the same periods.

Item 11. Compensation of Directors and Executive Officers.

The following table sets forth the overall compensation earned over the fiscal years ended June 30, 2014 and 2015 by (1) each person who served as the chief executive officer or chief financial officer of the Company or its subsidiary during fiscal year 2015; and (2) our most highly compensated executive officers as of June 30, 2015 with compensation during fiscal year ended 2015 of \$100,000 or more.

	Fiscal Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Warrants Or Options Awards (\$)(1)	Non-Equity Incentive Plan Compensation (\$)	Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)(2)(3)	Total (\$) (3)
Stephen Squires Chief Executive Officer (4)	2015	\$ 225,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 36,000	\$ 261,000
	2014	\$ 225,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 11,520	\$ 236,520
Craig Lindberg Chief Financial Officer	2015	\$ 30,000	\$ 0	\$ 0	\$ 1,974,591	\$ 0	\$ 0	\$ 0	\$ 2,004,591
	2014	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Chris Benjamin Former CFO (4)	2015	\$ 120,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 120,000
	2014	\$ 120,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 120,000
David Doderer Vice President (4)	2015	\$ 150,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 150,000
	2014	\$ 150,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 150,000
Dr. Ghassan Jabbour Chief Science Officer (4)	2015	\$ 120,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 120,000
	2014	\$ 120,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 120,000

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- (1) The options and restricted stock awards presented in this table for 2014 and 2015 reflect the entire fair value of such awards in the year of grant. However, the accompanying consolidated financial statements reflect the dollar amount expensed by the company during applicable fiscal year for financial statement reporting purposes pursuant to guidance issued by the FASB. Such guidance requires the company to determine the overall value of the stock awards and options as of the date of grant. The stock awards are valued based on the fair market value of such shares on the date of grant and are charged to compensation expense over the related vesting period. The options are valued at the date of grant based upon the Black-Scholes method of valuation, which is expensed over the service period over which the options become vested. As a general rule, for time-in-service-based options, the company will immediately expense any option or portion thereof which is vested upon grant, while expensing the balance on a pro rata basis over the remaining vesting term of the option. For a description of the guidance issued by the FASB and the assumptions used in determining the value of the options under the Black-Scholes model of valuation, see the notes to the consolidated financial statements included with this Form 10 K.
 - (2) Includes all other compensation not reported in the preceding columns, including (i) perquisites and other personal benefits, or property, unless the aggregate amount of such compensation is less than \$10,000; (ii) any "gross-ups" or other amounts reimbursed during the fiscal year for the payment of taxes; (iii) discounts from market price with respect to securities purchased from the company except to the extent available generally to all security holders or to all salaried employees; (iv) any amounts paid or accrued in connection with any termination (including without limitation through retirement, resignation, severance or constructive termination, including change of responsibilities) or change in control; (v) contributions to vested and unvested defined contribution plans; (vi) any insurance premiums paid by, or on behalf of, the company relating to life insurance for the benefit of the named executive officer; and (vii) any dividends or other earnings paid on stock or option awards that are not factored into the grant date fair value required to be reported in a preceding column.
 - (3) In 2014, the Company utilized the home of Stephen Squires as an executive office. Total compensation includes the amount accrued or reimbursed to Mr. Squires as it pertains to his home office.
 - (4) See "Salary or Consulting Accruals" below for a description of accrued salaries of certain officers and directors, some of which were converted into warrants to purchase Common Stock of the Company.

For a description of the material terms of each named executive officers' employment agreement or arrangement, including the terms of any contract, agreement, plan or other arrangement that provides for any payment to a named executive officer in connection with his or her resignation, retirement or other termination, or a change in control of the company see section below entitled "Employment Agreements."

No outstanding common share purchase option or other equity-based award granted to or held by any named executive officer in 2014 or 2015 were re-priced or otherwise materially modified, including extension of exercise periods, the change of vesting or forfeiture conditions, the change or elimination of applicable performance criteria, or the change of the bases upon which returns are determined, nor was there any waiver or modification of any specified performance target, goal or condition to payout.

Outstanding Equity Awards at Fiscal Year-End

The following table provides certain information concerning any common share purchase options, stock awards or equity incentive plan awards held by each of our named executive officers and directors that were outstanding, exercisable and/or vested as of June 30, 2015.

Name	Option Awards (1)					Stock Awards (1)				
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) (3)	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Rights That Have Not Vested	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested	
Stephen Squires (1)(2)	0	1,000,000	0	\$ 0.05	10/19/2019	0	0	N/A	N/A	
	0	5,000,000	0	\$ 0.05	1/20/2020	0	0	N/A	N/A	
	0	1,666,666	0	\$ 0.075	11/4/2015	0	0	N/A	N/A	
	0	3,500,000	0	\$ 0.05	3/2/2017	0	0	N/A	N/A	
	0	5,000,000	0	\$ 0.05	3/29/2023	0	0	N/A	N/A	
	0	2,968,750	0	\$ 0.06	2/10/2019	0	0	N/A	N/A	
	0	1,562,500	0	\$ 0.08	6/6/2019	0	0	N/A	N/A	
Craig Lindberg	0	14,300,000	0	\$ 0.10	4/2/2025	0	0	N/A	N/A	
David Doderer (1)(2)	0	500,000	0	\$ 0.05	10/19/2019	0	0	N/A	N/A	
	0	833,333	0	\$ 0.075	11/4/2015	0	0	N/A	N/A	
	0	738,636	0	\$ 0.11	5/18/2016	0	0	N/A	N/A	
	2	5,000,000	0	\$ 0.05	3/29/2023	0	0	N/A	N/A	
	0	3,000,000	0	\$ 0.05	1/1/2018	0	0	N/A	N/A	
	0	781,250	0	\$ 0.06	2/10/2019	0	0	N/A	N/A	
Dr. Ghassan Jabbour (2)	0	300,000	0	\$ 0.05	10/19/2019	0	0	N/A	N/A	
	0	3,250,000	0	\$ 0.075	11/4/2015	0	0	N/A	N/A	
	0	568,181	0	\$ 0.11	5/18/2016	0	0	N/A	N/A	
	0	3,750,000	0	\$ 0.06	2/10/2019	0	0	N/A	N/A	
	0	1,500,000	0	\$ 0.08	6/6/2019	0	0	N/A	N/A	

- (1) On January 20, 2010, the Board of Directors approved employment contracts of Stephen Squires and David Doderer which each contained grants of 5,000,000 restricted shares of Common Stock. The contracts also contained the grant of ten-year non-statutory stock options to purchase 5,000,000 shares of common stock at an exercise price of \$0.05 per share.
- (2) See "Salary or Consulting Accruals" below for a description of accrued salaries of certain officers and directors which were converted into warrants and options to purchase Common Stock of the Company.
- (3) In September 2015, the Company's officers, and certain employees owning options and warrants to purchase 57,974,414 shares of the Company's Common Stock entered into an agreement with the Company that such persons cannot exercise their options and warrants and that the Company does not have to reserve for issuance the issuance of shares of Common Stock underlying their options and warrants until the earlier of August 1, 2016 or the Company having unreserved shares sufficient for all outstanding options to be exercised. This could happen through an increase in authorized common shares, cancellation of outstanding convertible notes or warrants, or shareholder approved reverse stock split.

Employment Agreements

Stephen Squires, Craig Lindberg, and David Doderer are each a party to an employment agreement with the Company. See "Other Employment Arrangements" for a description of monies paid to Dr. Jabbour, Mr. Benjamin and Mrs. Squires.

Name	Position	Annual Salary	Bonus
Stephen Squires	Chief Executive Officer	\$ 225,000(1)	(2)
Craig Lindberg	Chief Financial Officer	\$ 120,000	(3)
David Doderer	VP Research & Development	\$ 150,000	(2)

- (1) Does not include \$5,000 per month paid to his wife, Robin Squires for administrative services.
- (2) Discretionary bonus as determined by the Compensation Committee based upon company and individual performance or \$120,000 per annum.
- (3) Discretionary bonus as determined by the Compensation Committee based upon company and individual performance.

Salary or Consulting Accruals

In February 2014, certain officers, employees, and consultants of the Company listed below converted accrued salaries (and/or consulting fees) as of June 30, 2013 into common stock options under the 2013 Plan.

Name	Dollar Amount Converted	# of Options
Dr. Ghassan Jabbour	\$ 120,000	3,750,000
David Doderer	25,000	781,250
Christopher Benjamin	90,000	2,812,500
Stephen Squires	95,000	2,968,750
Andrew Robinson	50,000	1,562,500
Toshi Ando	99,870	3,120,934
Art Lamstein	66,405	2,075,148
Consultants (1)	200,000	833,334
Total	\$ 746,275	17,904,415

- (1) Also included 3,363,654 shares of common stock not issued under the 2013 Plan.

In June 2014, certain officers and employees of the Company listed below converted accrued salaries (and/or consulting fees) as of June 30, 2014 into shares of common stock and common stock options; the stock options were issued under the 2013 Plan.

Name	Dollar Amount Converted	# of Shares	# of Options
Dr. Ghassan Jabbour	\$ 120,000	1,500,000	1,500,000
Christopher Benjamin	80,000	1,000,000	1,000,000
Stephen Squires	125,000	1,562,500	1,562,500
Robin Squires	75,000	937,500	937,500
Toshi Ando	86,000	1,075,000	0
Art Lamstein	65,000	0	1,083,333
Total	\$ 551,000	6,075,000	6,083,333

As of June 30, 2015, the Company has accrued salaries (and/or consulting fees) and expense reimbursements to our executive officers in the amounts set forth below. There were no conversions of accrued salaries to equity in the year ended June 30, 2015.

Name	Salary Accrued	Expense Reimbursements Accrued
Stephen Squires(1)	\$ 0	\$ 63,582
Craig Lindberg	30,000	0
David Doderer	286,250	0
Dr. Ghassan Jabbour	120,000	0
Total	\$ 436,250	\$ 63,582

(1) Includes accrued expenses and other amounts owed to Robin Squires, Steven Squires' wife.

Employment Agreement - Stephen Squires

Pursuant to an employment agreement dated October 26, 2012, the Company entered into a five-year employment contract to retain the services of Stephen Squires as Chief Executive Officer of the Company for the period of January 1, 2013 through January 1, 2018. The agreement is subject to automatic successive renewal terms of one year, unless either party provides written notice to the other party terminating the initial term of any extension thereof at least 60 days prior to the scheduled termination date of the contract. Mr. Squires is to receive an annual salary of \$225,000, paid in monthly installments at the rate of \$18,750 per month. Mr. Squires also received a signing bonus of 5,000,000 restricted shares of Common Stock and 5,000,000 stock options with an amended exercise price of \$0.05 per share, fully vested, expiring on March 29, 2023. In the event Mr. Squires' services as a director are terminated for any reason, including, termination by his own choice, within six months of a change in control event as defined in said agreement, he shall receive one year's fees of \$225,000 payable in one lump sum no later than 30 days after the termination of his services as a director and, in such event, any options that are not fully vested shall become immediately vested and the options shall be extended for an additional one year following the final exercise date of said option agreement. Mr. Squires' employment agreement may be terminated for cause as defined in the agreement. In such event, he shall receive his unpaid portion of his base salary computed up to the date of termination, plus certain other benefits. In the event of death, his estate shall receive compensation of the unpaid portion of his base salary up to the date of his death, plus certain benefits. The agreement contains certain prohibitions against soliciting employees and clients of the Company for his own personal benefit during the term of the agreement and for a period of one year thereafter. Mr. Squires' employment agreement does not reflect the following approved by the Company's Board:

- Compensation of \$5,000 per month paid to Mr. Squires' spouse for administrative services;
- Mr. Squires and his spouse received in October 2009 options to purchase a total of 1,600,000 shares of the Company, issued under the 2009 Plan at \$0.05 per share through October 2019;
- Mr. Squires received in January 2010 options to purchase a total of 5,000,000 shares of the Company, issued under the 2009 Plan, at \$0.05 per share through January 2020;
- Mr. Squires received in March 2012 options to purchase a total of 3,500,000 shares of the Company at \$0.03 per share through March 2017;
- The November 2010 issuance of five year warrants to purchase 1,666,666 shares exercisable at \$0.075 per share in exchange for the cancellation of \$125,000 of accrued salary; and

- The issuance of 10,000,000 shares of Common Stock in January 2011 in exchange for the cancellation of indebtedness to Mr. Squires of \$270,145 or \$0.027 per share.

Employment Agreement — David Doderer

Pursuant to an employment agreement dated October 26, 2012, the Company entered into a five-year employment contract to retain the services of David Doderer as Vice President of Research and Development of the Company for the period of January 1, 2013 through January 1, 2018. The agreement is subject to automatic successive renewal terms of one year, unless either party provides written notice to the other party terminating the initial term of any extension thereof at least 60 days prior to the scheduled termination date of the contract. Mr. Doderer is to receive an annual salary of \$150,000, paid in monthly installments at the rate of \$12,500 per month. Mr. Doderer also received a signing bonus of 5,000,000 restricted shares of Common Stock and 5,000,000 stock options with an amended exercise price of \$0.05 per share, fully vested, expiring on March 29, 2023. In the event Mr. Doderer's services as a director are terminated for any reason, including, termination by his own choice, within six months of a change in control event as defined in said agreement, he shall receive one year's fees of \$120,000 payable in one lump sum no later than 30 days after the termination of his services as a director and, in such event, any options that are not fully vested shall become immediately vested and the options shall be extended for an additional one year following the final exercise date of said option agreement. Mr. Doderer's employment agreement may be terminated for cause as defined in the agreement. In such event, he shall receive his unpaid portion of his base salary computed up to the date of termination, plus certain other benefits. In the event of death, his estate shall receive compensation of the unpaid portion of his base salary up to the date of his death, plus certain benefits. The agreement contains certain prohibitions against soliciting employees and clients of the Company for his own personal benefit during the term of the agreement and for a period of one year thereafter. Mr. Doderer's employment agreement does not reflect the following approved by the Company's Board:

- Mr. Doderer received in October 2009 options to purchase 500,000 shares of the Company, issued under the 2009 Plan, at \$0.05 per share through October 2019;
- The November 2010 issuance of five year warrants to purchase 833,333 shares exercisable at \$0.075 per share in exchange for the cancellation of \$62,500 of accrued salary;
- The May 2011 issuance of five year warrants to purchase 738,636 shares exercisable at \$0.11 per share in exchange for the cancellation of \$81,250 of accrued salary; and
- Mr. Doderer received in January 2013 options to purchase a total of 3,000,000 shares of the Company, issued under the 2013 Plan, at \$0.05 per share through January 2018.

Employment Agreement — Craig Lindberg

On June 15, 2015, the Company entered into an employment agreement with Craig Lindberg effective April 2, 2015. Pursuant to the employment agreement, Mr. Lindberg shall serve as Chief Financial Officer of the Company. While there is no definitive term in the employment agreement, either party may terminate the agreement by giving 30 days written advance notice to the other party. Mr. Lindberg is receiving a base salary of \$120,000 and is eligible to receive annual and special bonuses. Mr. Lindberg received a signing bonus of options to purchase 14,300,000 shares at an exercise price of \$.10 per share with one-third vesting on April 2, 2016, one-third vesting on April 2, 2017 and the balance vesting on April 2, 2018. The Company agreed to provide Mr. Lindberg with certain employee benefits and indemnification. In the event that Mr. Lindberg is terminated without cause or good reason, Mr. Lindberg is entitled to receive within seven days following the termination date a lump sum payment equal to two times the sum of Mr. Lindberg's base salary and targeted bonus for the year in which the termination date occurs.

Other Compensation Arrangements

Chris Benjamin, former CFO and former Director, and Robin Squires, former executive officer and the wife of Stephen Squires, each receive monthly compensation of \$5,000. Dr. Ghassan Jabbour receives monthly compensation of \$2,500. The Company's agreement with Mr. Benjamin expires in December 2015 at which point the Company has the right to terminate the services of Mr. Benjamin at any time. The Company has the right to terminate the services Mrs. Squires and Dr. Jabbour, at any time.

Director Compensation

Cash Fees

As of the filing date of this Form 10-K/A, no cash fees have been paid to any directors of the Company, although the Board reserves the right to pay such cash fees in the future.

Restricted Stock and Options

Dr. Michael Wong received in October 2009 and in June 2012, options to purchase 300,000 shares and 250,000 shares, respectively, under the Company's 2009 Plan as defined herein under "2009 Stock Option Plan." These options were granted over a term of ten years and five years, respectively, at exercise prices ranging from \$0.04 per share to \$0.05 per share.

In December 2014, Ray Martin and John Heaton were granted 78,947 and 52,632 shares respectively for their services as Directors during the Company's fiscal year 2015.

In September 2015, Ray Martin and Daniel Carlson were each granted 500,000 stock options which vest in equal annual amounts over three years for his services as a Director in the Company's fiscal year 2016. The options have a 10-year term and an exercise price of \$0.17.

In October 2015, Sriram Peruvemba was granted 500,000 stock options which vest in equal annual amounts over three years for his services as a Director in the Company's fiscal year 2016. The options have a 10-year term and a strike price of \$0.17.

The Company's other directors, namely, Stephen Squires, David Doderer, and Ghassan Jabbour are each directors and executive officers of the Company. Their employment contracts and employment arrangements have included the receipt of restricted shares of Common Stock and options/warrants granted in connection with services rendered as employees of the Company. See the contents of this "Item 11" for a description of their compensation.

Travel Expenses

All directors shall be reimbursed for their reasonable out of pocket expenses associated with attending the board meeting.

2015 Compensation

The following table shows the overall compensation earned for the 2015 fiscal year with respect to each non-employee director of the Company as of June 30, 2015.

Name and Principal Position	DIRECTOR COMPENSATION						Total (\$)
	Fees Earned or Paid in Cash (\$)	Stock Awards (\$ (1))	Warrant/Option Awards (\$ (1))	Non-Equity Incentive Plan Compensation (\$ (2))	Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$ (3))	
Ray Martin, Director	0	15,000	0	0	0	0	15,000
Daniel Carlson, Director	0	0	0	0	0	0	0
Sriram Peruvemba, Director	0	0	0	0	0	0	0
John Heaton, Former Director	0	10,000	0	0	0	0	10,000
Dr. Michael Wong, Former Director	0	0	0	0	0	0	0

(1) ASC 718 requires the company to determine the overall value of the restricted stock awards and the options as of the date of grant based upon the Black-Scholes method of valuation, which value is set forth in the table above, and to then expense that value over the service period over which the restricted stock awards and the options become exercisable vested. As a general rule, for time-in-service-based restricted stock awards and options, the company will immediately expense any restricted stock award or option or portion thereof which is vested upon grant, while expensing the balance on a pro rata basis over the remaining vesting term of the restricted stock award and option. For a description of ASC 718 and the assumptions used in determining the value of the restricted stock awards and options under the Black-Scholes model of valuation, see the notes to the consolidated financial statements included in the Form 10-K filed for the Company's fiscal year ended June 30, 2015.

(2) Excludes awards or earnings reported in preceding columns.

- (3) Includes all other compensation not reported in the preceding columns, including (i) perquisites and other personal benefits, or property, unless the aggregate amount of such compensation is less than \$10,000; (ii) any “gross-ups” or other amounts reimbursed during the fiscal year for the payment of taxes; (iii) discounts from market price with respect to securities purchased from the company except to the extent available generally to all security holders or to all salaried employees; (iv) any amounts paid or accrued in connection with any termination (including without limitation through retirement, resignation, severance or constructive termination, including change of responsibilities) or change in control; (v) contributions to vested and unvested defined contribution plans; (vi) any insurance premiums paid by, or on behalf of, the company relating to life insurance for the benefit of the director; (vii) any consulting fees earned, or paid or payable; (viii) any annual costs of payments and promises of payments pursuant to a director legacy program and similar charitable awards program; and (ix) any dividends or other earnings paid on stock or option awards that are not factored into the grant date fair value required to be reported in a preceding column.

2009 Stock Option Plan

On December 2, 2009, the Company established a 2009 Employee Benefit and Consulting Services Compensation Plan (the “2009 Plan”) covering 10,000,000 shares. The material features of the 2009 Plan are described below.

Administration

Our Board of Directors, Compensation Committee or both, in the sole discretion of our Board, administers the 2009 Plan, which was approved by the Company’s Board of Directors on December 2, 2009 and by stockholders as of January 25, 2010. The Board, subject to the provisions of the 2009 Plan, has the authority to determine and designate officers, employees, directors and consultants to whom awards shall be made and the terms, conditions and restrictions applicable to each award (including, but not limited to, the option price, any restriction or limitation, any vesting schedule or acceleration thereof, and any forfeiture restrictions). The Board may, in its sole discretion, accelerate the vesting of awards. The Board of Directors must approve all grants of Options and Stock Awards issued to our officers or directors.

Types of Awards

The 2009 Plan is designed to enable us to offer certain officers, employees, directors and consultants of us and our subsidiaries equity interests in us and other incentive awards in order to attract, retain and reward such individuals and to strengthen the mutuality of interests between such individuals and our stockholders. In furtherance of this purpose, the 2009 Plan contained provisions for granting incentive and non-statutory stock options and Common Stock Awards.

Stock Options . A “stock option” is a contractual right to purchase a number of shares of Common Stock at a price determined on the date the option is granted. The option price per share of Common Stock purchasable upon exercise of a stock option and the time or times at which such options shall be exercisable shall be determined by the Board at the time of grant. Such option price shall not be less than 100% of the fair market value of the Common Stock on the date of grant. The option price must be paid in cash, money order, check or Common Stock of the Company. The Options may also contain at the time of grant, at the discretion of the Board, certain other cashless exercise provisions.

Options shall be exercisable at the times and subject to the conditions determined by the Board at the date of grant, but no option may be exercisable more than ten years after the date it is granted. If the Optionee ceases to be an employee of our company for any reason other than death, any option granted as an Incentive Stock Option exercisable on the date of the termination of employment may be exercised for a period of thirty days or until the expiration of the stated term of the option, whichever period is shorter. In the event of the Optionee’s death, any granted Incentive Stock Option exercisable at the date of death may be exercised by the legal heirs of the Optionee from the date of death until the expiration of the stated term of the option or six months from the date of death, whichever event first occurs. In the event of disability of the Optionee, any granted Incentive Stock Options shall expire on the stated date that the Option would otherwise have expired or 12 months from the date of disability, whichever event first occurs. The termination and other provisions of a non-statutory stock option shall be fixed by the Board of Directors at the date of grant of each respective option.

Common Stock Award . “Common Stock Award” is shares of Common Stock that will be issued to a recipient at the end of a restriction period, if any, specified by the Board if he or she continues to be an employee, director or consultant of us. If the recipient remains an employee, director or consultant at the end of the restriction period, the applicable restrictions will lapse and we will issue a stock certificate representing such shares of Common Stock to the participant. If the recipient ceases to be an employee, director or consultant of us for any reason (including death, disability or retirement) before the end of the restriction period unless otherwise determined by the Board, the restricted stock award will be terminated.

Eligibility

The Company's officers, employees, directors and consultants of the Company and its subsidiaries are eligible to be granted stock options, and Common Stock Awards. Eligibility shall be determined by the Board; however, all Options and Stock Awards granted to officers and directors must be approved by the Board.

Termination or Amendment of the 2009 Plan

The Board may at any time amend, discontinue, or terminate all or any part of the 2009 Plan, provided, however, that unless otherwise required by law, the rights of a participant may not be impaired without his or her consent, and provided that we will seek the approval of our stockholders for any amendment if such approval is necessary to comply with any applicable federal or state securities laws or rules or regulations.

Awards

As of June 30, 2015, options to purchase 8,950,000 shares were outstanding under the 2009 Plan. These include the following persons:

	<u>Amount of Shares</u>	<u>Exercise Price</u>	<u>Net Realizable Value (1)</u>
Stephen Squires	6,000,000	\$ 0.05	\$ 840,000
David Doderer	500,000	0.05	70,000
Ghassan Jabbour	300,000	0.05	42,000
Non Officers/Directors (2)	2,150,000	0.04 - 0.06	298,500

(1) Based upon the closing last sale of \$0.19 per share as of June 30, 2015, after deducting the applicable exercise price.

(2) Represents options owned by persons who are not currently officers or directors of the Company as of the date of this filing.

It is not possible to predict the individuals who will receive future awards under the 2009 Plan or the number of shares of Common Stock covered by any future award because such awards are wholly within the discretion of the Board. The foregoing table does not reflect options/warrants or shares granted to officers and directors outside of the 2009 Plan.

Shares Subject to the 2009 Plan

The maximum number of shares of Common Stock that may be issued pursuant to awards granted under the 2009 Plan is 10,000,000 shares. Such shares may be either authorized and unissued shares or issued shares reacquired by the Company and held in treasury. The 2009 Plan does not limit the number of shares of Common Stock with respect to which options or Stock Awards may be granted to any individual during any calendar year. The aggregate number of shares issuable under the 2009 Plan and the number of shares subject to options and awards to be granted under the 2009 Plan are subject to adjustment in the event of certain mergers, reorganizations, consolidations, recapitalizations, dividends (other than a regular cash dividend), stock split or other change in corporate structure affecting the Common Stock. Shares subject to options that expire, terminate or are canceled unexercised, shares of stock that have been forfeited to the Company and shares that are not issued as a result of forfeiture or termination of an award may be reissued under the 2009 Plan.

Option activity in the 2009 Plan was as follows for the years ended June 30, 2015 and June 30, 2014:

	<u>2015</u>		<u>2014</u>	
	<u>Shares</u>	<u>Weighted-Average Exercise Price</u>	<u>Shares</u>	<u>Weighted- Average Exercise Price</u>
Shares reserved	10,000,000		10,000,000	
Outstanding at beginning of year	9,200,000	\$ 0.052	9,200,000	\$ 0.052
Granted	—	—	—	—
Exercised	—	—	—	—
Forfeited/cancelled	250,000	0.110	—	—
Outstanding at end of period	8,950,000	\$ 0.050	9,200,000	\$ 0.052
Remaining options available to be issued	1,050,000		800,000	

2013 Stock Option Plan

In January 2013, the Company approved the 2013 Employee Benefit and Consulting Services Compensation Plan (the “2013 Plan”) covering 20,000,000 shares, which automatically increased to 60,000,000 shares on March 29, 2013. The 2013 Plan, having received shareholder approval, is otherwise identical to the terms of the 2009 Plan.

Awards

As of June 30, 2015, options to purchase 53,287,748 shares were outstanding under the 2013 Plan. These include the following persons:

	<u>Amount of Shares</u>	<u>Exercise Price</u>	<u>Net Realizable Value (1)</u>
Stephen Squires	9,531,250	\$0.05 - 0.08	\$ 1,257,813
Craig Lindberg	14,300,000	0.10	1,287,000
David Doderer	8,781,250	0.05 - 0.08	1,221,563
Ghassan Jabbour	5,250,000	0.06 - 0.08	652,500
Non Officers/Directors (2)	15,425,248	0.05 - 0.08	1,948,199

(1) Based upon the closing last sale of \$0.19 per share as of June 30, 2015, after deducting the applicable exercise price.

(2) Represents options owned by persons who are not currently officers or directors of the Company as of the date of this filing.

It is not possible to predict the individuals who will receive future awards under the 2013 Plan or the number of shares of Common Stock covered by any future award because such awards are wholly within the discretion of the Board. The foregoing table does not reflect options/warrants or shares granted to officers and directors outside of the 2013 Plan.

Shares Subject to the 2013 Plan

The maximum number of shares of Common Stock that may be issued pursuant to awards granted under the 2013 Plan is 60,000,000 shares. Such shares may be either authorized and unissued shares or issued shares reacquired by the Company and held in treasury. The 2013 Plan does not limit the number of shares of Common Stock with respect to which options or Stock Awards may be granted to any individual during any calendar year. The aggregate number of shares issuable under the 2013 Plan and the number of shares subject to options and awards to be granted under the 2013 Plan are subject to adjustment in the event of certain mergers, reorganizations, consolidations, recapitalizations, dividends (other than a regular cash dividend), stock split or other change in corporate structure affecting the Common Stock. Shares subject to options that expire, terminate or are canceled unexercised, shares of stock that have been forfeited to the Company and shares that are not issued as a result of forfeiture or termination of an award may be reissued under the 2013 Plan.

Option activity in the 2013 Plan was as follows for the years ended June 30, 2015 and June 30, 2014:

	2015		2014	
	Shares	Weighted-Average Exercise Price	Shares	Weighted-Average Exercise Price
Shares reserved	60,000,000		60,000,000	
Outstanding at beginning of year	46,403,473	\$ 0.058	22,415,725	\$ 0.050
Granted	14,300,000	0.100	23,987,748	0.066
Exercised	—		—	
Forfeited/cancelled	7,415,725	0.050	—	
Outstanding at end of period	53,287,748	\$ 0.071	46,403,473	\$ 0.058
Remaining options available to be issued	6,712,252		14,429,860	

Options outside the 2009 Plan and 2013 Plan

In March 2012, 3,500,000 stock options with a term of five years, was granted outside of the 2009 and 2013 Plans.

In May 2015, 2,000,000 stock options with a term 10 years, was granted outside of the 2009 and 2013 Plans.

Agreements with Officers, Directors and Employees

In September 2015, the Company's officers and certain employees owning options to purchase 57,979,414 shares of the Company's Common Stock entered into an agreement with the Company that such persons cannot exercise their options and that the Company does not have to reserve for issuance the issuance of shares of Common Stock underlying their options until the earlier of August 1, 2016 or the Company having unreserved shares sufficient for all outstanding options to be exercised. This could happen through an increase in authorized common shares, the cancellation of outstanding convertible notes or warrants, or a shareholder approved reverse stock split.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table sets forth, as of October 9, 2015, shares of Common Stock beneficially owned by (1) each person (including any group) of more than five percent of our Common Stock, based solely on Schedule 13D and 13G filings with the Securities and Exchange Commission, and (2) the Company's directors and officers .

Name of Beneficial Owner	Common Stock Beneficially Owned (1)(2)	Percent of Class (3)
Stephen Squires (4)	28,067,829	8.9
Ghassan Jabbour (5)	9,618,181	3.0
David Doderer (6)	8,241,969	2.6
Craig Lindberg (7)	1,000,000	*
Ray Martin (8)	78,947	*
Daniel Carlson (9)	0	0
Sriram Peruvemba(10)	0	0
Directors and executive officers as a group of 7 persons (11)	47,006,926	14.6
MKM Capital Advisors LLC (12)	23,825,000	7.6
Steven Posner Trust (13)	19,727,941	6.2

* Less than 1%

- (1) Unless otherwise indicated, ownership represents sole voting and investment power.
- (2) The address for each officer and director named above is c/o the Company at 3055 Hunter Road, San Marcos, TX 78666.
- (3) Based upon 313,849,871 common shares outstanding as of October 9, 2015.
- (4) Includes 26,391,676 shares of common stock owned directly and 9,487 shares of common stock owned by his wife, and warrants to purchase 1,666,666 shares owned by Mr. Squires. Excludes options to purchase 19,031,250 shares owned by Mr. Squires and options to purchase 1,537,500 shares owned by Mrs. Squires which are not currently exercisable by agreement as described above in "Agreements with Officers, Directors and Employees."
- (5) Includes 5,800,000 shares of common stock and warrants to purchase 3,818,181 shares. The foregoing excludes options to purchase 5,550,000 shares which are not currently exercisable by agreement as described above.
- (6) Includes 6,670,000 shares of common stock and warrants to purchase 1,571,969 shares. The foregoing excludes options to purchase 9,281,250 shares which are not currently exercisable by agreement as described above.
- (7) Includes 1,000,000 shares of common stock. The foregoing excludes options to purchase 14,300,000 shares which are not currently exercisable by agreement as described above and also subject to vesting requirements as described above in "Employment Agreement — Craig Lindberg."
- (8) Includes 78,947 shares of common stock owned by Mr. Martin's consulting corporation. The foregoing excludes unvested options to purchase 500,000 shares of common stock which are not currently exercisable.
- (9) Excludes unvested options to purchase 500,000 shares of common stock which are not currently exercisable.
- (10) Excludes unvested options to purchase 500,000 shares of common stock which are not currently exercisable.
- (11) Excludes all options and warrants owned by officers and directors which are not currently exercisable by agreement and are referenced in notes 4 — 9 above.
- (12) Includes 19,000,000 shares of Common Stock owned by MKM Opportunity Fund Ltd. and 3,100,000 shares of Common Stock owned by MKM SP1, LLC. Also includes warrants to purchase 1,625,000 shares, which warrants are subject to provisions which prohibit the exercise of the warrants in the event MKM Opportunity Master Fund Ltd. would own greater than 9.9% of the outstanding shares. The information contained herein is based upon a Schedule 13G filed with the SEC on October 15, 2014.
- (13) Includes 17,102,941 shares of Common Stock. Also includes warrants to purchase 2,625,000 shares, which warrants are subject to provisions which prohibit the exercise of the warrants in the event Steven Posner Trust would own greater than 9.9% of the outstanding shares. The information contained herein is based upon a Schedule 13D filed with the SEC on August 18, 2015.

Securities Authorized for Issuance under Equity Compensation Plans.

The following summary information is as of the Record Date and relates to our 2009 Plan (which Plan was approved by the Board and ratified by stockholders) described elsewhere herein pursuant to which we have granted options to purchase our Common Stock:

	(a)	(b)	(c)
Plan category	Number of shares of common stock to be issued upon exercise Of outstanding options	Weighted average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans (excluding shares reflected in column (a))
Equity Compensation Plans	8,950,000	(1)	1,050,000

(1) Options exercisable at prices ranging from \$0.04 per share to \$0.06 per share.

The following summary information is as of the Record Date and relates to our 2013 Plan described elsewhere herein pursuant to which we have granted options to purchase our Common Stock:

	(a)	(b)	(c)
Plan category	Number of shares of common stock to be issued upon exercise Of outstanding options	Weighted average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans (excluding shares reflected in column (a))
Equity Compensation Plans	53,287,748	(1)	6,712,252

(1) Options exercisable at prices ranging from \$0.05 per share to \$0.10 per share.

Item 13. Certain Relationships and Related Transactions and Director Independence.

For a description of certain transactions between the Company and its affiliated parties, reference is made to Note 15 of the Company’s Form 10-K for the Company’s fiscal year ended June 30, 2015, which information is incorporated herein by reference.

For a description of transactions during fiscal years 2014 and 2015 between the Company and its executive officers and directors, reference is made to Items 7 and 11 of this Form 10-K/A.

Director Independence

Our Board has determined that each of Ray Martin, Daniel Carlson, and Sriram Peruvemba is considered an “independent director.” Under the National Association of Securities Dealers Automated Quotations (“NASDAQ”) definition, an “independent director” means a person other than an officer or employee of the Company or its subsidiaries or any other individuals having a relationship that, in the opinion of the company’s board of directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of the director. The board’s discretion in determining director independence is not completely unfettered. Further, under the NASDAQ definition, an independent director is a person who (1) is not currently (or whose immediate family members are not currently), and has not been over the past three years (or whose immediate family members have not been over the past three years), employed by the company; (2) has not (or whose immediate family members have not) been paid more than \$120,000 during the current or past three fiscal years; (3) has not (or whose immediately family has not) been a partner in or controlling shareholder or executive officer of an organization which the company made, or from which the company received, payments in excess of the greater of \$200,000 or 5% of that organizations consolidated gross revenues, in any of the most recent three fiscal years; (4) has not (or whose immediate family members have not), over the past three years been employed as an executive officer of a company in which an executive officer of the company has served on that company’s compensation committee; or (5) is not currently (or whose immediate family members are not currently), and has not been over the past three years (or whose immediate family members have not been over the past three years) a partner of the company’s outside auditor. See “Item 10.”

Item 14. Principal Accountant Fees and Services.

On June 15, 2015, the Company's Board of Directors dismissed Messineo & Co., CPA's LLC ("Messineo") as the Company's independent accountants and approved engaging Weaver & Tidwell, LLP. ("Weaver") of Houston, Texas, as the Company's new registered independent public accountant.

The following table presents the aggregate fees billed by Weaver for services rendered for the fiscal years ended June 30, 2015 and 2014:

	Services Billed for the Year Ended June 30,	
	2015	2014
Audit Fees (1)(2)	\$ 69,000	\$ 0
Audit-Related Fees	0	0
Tax Fees	0	0
All Other Fees	\$ 0	\$ 0
Total	\$ 69,000	\$ 0

(1) The Audit fees for the years ended June 30, 2015 were for professional services rendered for the audits of Company's consolidated financial statements, the review of documents filed with the SEC, and consents.

(2) The Company engaged Weaver to re-audit the consolidated financial statements for the year ended June 30, 2014 as part of the audit of the consolidated financial statements for the year ended June 30, 2015.

The following table presents the aggregate fees billed by Messineo for services rendered for the fiscal years ended June 30, 2015 and 2014:

	Services Billed for the Year Ended June 30,	
	2015	2014
Audit Fees (1)	\$ 7,500	\$ 21,500
Audit-Related Fees	0	0
Tax Fees	0	0
All Other Fees	\$ 0	\$ 0
Total	\$ 7,500	\$ 21,500

(1) The Audit fees for the years ended June 30, 2015 were for professional services rendered for the reviews of Company's quarterly consolidated financial statements, the review of documents filed with the SEC, and consents. The Audit fees for the years ended June 30, 2014 were for professional services rendered for the audits of Company's consolidated financial statements, the reviews of Company's quarterly consolidated financial statements, the review of documents filed with the SEC, and consents.

Item 15. Exhibits and Financial Statement Schedules

(a) Financial Statements

The following documents are filed under "Item 8. Financial Statements and Supplementary Data" in the Form 10-K filed for the Company's fiscal year ended June 30, 2015 and are incorporated herein by reference as part of this Form 10-K/A as the consolidated financial statements of the Company for the years ended June 30, 2015 and 2014:

Report of Independent Registered Public Accounting Firm
Consolidated Balance Sheets
Consolidated Statements of Operations
Consolidated Statements of Stockholders' Equity (Deficit)
Notes to Consolidated Financial Statements

(b) *Financial Statement Schedules:*

Schedule II - Valuation and Qualifying Accounts

<u>For the year ended</u>	<u>Balance at beginning of period</u>	<u>Additions</u>		<u>Deductions</u>	<u>Balance at end of period</u>
		<u>Charged to costs and expenses</u>	<u>Charged to other accounts</u>		
June 30, 2014					
Valuation allowance on deferred tax assets	\$ 5,850,130	\$ 1,391,737	\$ —	\$ —	\$ 7,241,867
June 30, 2015					
Valuation allowance on deferred tax assets	\$ 7,241,867	\$ 1,143,328	\$ —	\$ —	\$ 8,385,195

All other financial schedules are not required under the related instructions, or are inapplicable and therefore have been omitted.

(c) *Exhibits*

The following exhibits are all previously filed in connection with our Form 8-K filed November 10, 2008, unless otherwise noted.

- 2.1 Agreement and Plan of Merger and Reorganization, dated as of October 15, 2008, by and among Quantum Materials Corp., Solterra Renewable Technologies, Inc., the shareholders of Solterra and Greg Chapman, as Indemnitor
- 3.1 Articles of Incorporation. (Incorporated by reference to Form SB-2 Registration Statement filed October 5, 2007)
- 3.2 2010 Amendment to Articles of Incorporation. (Incorporated by reference to the Form 10-K filed for the fiscal year ended June 30, 2014 filed on September 29, 2014)
- 3.3 2013 Amendment to Articles of Incorporation. (Incorporated by reference to the Form 10-K filed for the fiscal year ended June 30, 2014 filed on September 29, 2014)
- 3.4 Bylaws. (Incorporated by reference to Form SB-2 Registration Statement filed October 5, 2007)
- 4.1 Form of Securities Purchase Agreement dated as of November 4, 2008
- 4.2 Form of Security Agreement dated November 4, 2008
- 4.3 Form of Subsidiary Guarantee dated November 4, 2008
- 4.4 Form of Stock Pledge Agreement dated November 4, 2008
- 4.5 Form of Debenture— MKM Opportunity Master Fund, Ltd.
- 4.6 Form of Debenture— MKM SP1, LLC
- 4.7 Form of Debenture— Steven Posner Irrevocable Trust u/t/a Dated 06/17/65
- 4.8 Form of Escrow Agreement
- 4.9 Form of Amended Waiver and Consent
- 4.10 Form of Registration Rights Agreement
- 4.11 Standstill Agreement dated June 1, 2009. (Incorporated by reference to Form 8-K filed June 9, 2009)
- 4.12 Amended Standstill Agreement dated June 1, 2009. (Incorporated by reference to Form 10-K filed for the year ended June 30, 2009)
- 4.13 Extension of Standstill Agreement dated October 29, 2009. (Incorporated by reference to Form 10-K filed for the year

- ended June 30, 2009)
- 4.14 Form of Securities Purchase Agreement dated January 31, 2014
- 4.15 Form of Debenture issued on January 31, 2014
- 10.1 License Agreement by and between William Marsh Rice University and Solterra Renewable Technologies, Inc. dated August 20, 2008
- 10.2 Letter dated October 2, 2008 from Rice University amending the License Agreement contained in Exhibit 10.1
- 10.3 Agreement with Arizona State University executed by ASU on October 8, 2008 and executed by Solterra on September 18, 2008
- 10.4 Letters dated November 5, 2009 and November 5, 2009 amending Rice University Agreement. (Incorporated by reference to Form 10-K filed for the year ended June 30, 2009)
- 10.5 Consulting Agreement between Steven Posner, Oceanus Capital and the issuer. (Incorporated by reference to Form 10-K filed for the year ended June 30, 2009)
- 10.6 Consulting Agreement between Sound Capital Inc. and the issuer dated November 12, 2009 (Incorporated by reference to the Registrant's Form 10-Q for the quarter ended September 30, 2009)
- 10.7 License Agreement between The University of Arizona and the issuer dated July 2009. (Incorporated by reference to the Registrant's Form 10-Q for the quarter ended September 30, 2009)
- 10.8 Letter dated December 16, 2010 from Rice University amending the License Agreement contained in Exhibit 10.1 (Incorporated by reference to the Registrant's Form 10-K for its fiscal year ended June 30, 2010)
- 10.9 Amendment to Exclusive Patent License Agreement between University of Arizona and Solterra Renewable Technologies (i.e. amendment to exhibit 10.7). (Incorporated by reference to the Registrant's Form 10-K for its fiscal year ended June 30, 2010 filed on February 14, 2011)
- 10.10 Amended License Agreement by and between William Marsh Rice University and Solterra Renewable Technologies, Inc. (Incorporated by reference to Form 8-K dated September 19, 2013)
- 10.11 License Agreement by and between William Marsh Rice University and Quantum Materials Corp. (Incorporated by reference to Form 8-K dated September 19, 2013)
- 10.12 Second Amendment to Issuer's Agreement with University of Arizona. (Incorporated by reference to Form 10-K for the fiscal year ended June 30, 2012)
- 10.13 Employment Agreement — Stephen Squires (Incorporated by reference to Form 8-K filed January 23, 2013)
- 10.14 Employment Agreement — David Doderer (Incorporated by reference to Form 8-K filed January 23, 2013)
- 10.15 Employment Agreement — Craig Lindberg (Incorporated by reference to Form 8-K filed June 17, 2015)
- 14.1 Code of Business Conduct and Ethics*
- 23.1 Consent of Independent Registered Public Accounting Firm (Incorporated by reference to the Form 10-K filed for the fiscal year ended June 30, 2015 filed on October 13, 2015)
- 31(a) Rule 13a-14(a) Certification — Principal Executive Officer *
- 31(b) Rule 13a-14(a) Certification — Principal Financial Officer *
- 32(a) Section 1350 Certification — Principal Executive Officer *
- 32(b) Section 1350 Certification — Principal Financial Officer *

99.1	2009 Employee Benefit and Consulting Services Compensation Plan (Incorporated by reference to the Form 10-K filed for the fiscal year ended June 30, 2014 filed on September 29, 2014)
99.2	2013 Employee Benefit and Consulting Services Compensation Plan (Incorporated by reference to the Form 10-K filed for the fiscal year ended June 30, 2014 filed on September 29, 2014)
101.INS	XBRL Instance Document *
101.SCH	Document, XBRL Taxonomy Extension *
101.CAL	Calculation Linkbase, XBRL Taxonomy Extension Definition *
101.DEF	Linkbase, XBRL Taxonomy Extension Labels *
101.LAB	Linkbase, XBRL Taxonomy Extension *
101.PRE	Presentation Linkbase *

* Filed herewith.

SIGNATURES

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

QUANTUM MATERIALS CORP.

Date: October 27, 2015

By: /s/ Stephen Squires
Name: Stephen Squires
Title: President and Principal Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated:

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Stephen Squires</u> Stephen Squires	Title: President , Principal Executive Officer and Director	Date: October 26, 2015
<u>/s/ Craig Lindberg</u> Craig Lindberg	Title: Principal Financial Officer	Date: October 26, 2015
<u>/s/ Daniel Carlson</u> Daniel Carlson	Title: Director	Date: October 26, 2015
<u>/s/ Dr. Ghassan E. Jabbour</u> Dr. Ghassan E. Jabbour	Title: Chief Science Officer; Director	Date: October 26, 2015
<u>/s/ David Doderer</u> David Doderer	Title: VP Research and Development; Director	Date: October 26, 2015
<u>/s/ Ray Martin</u> Ray Martin	Title: Director	Date: October 26, 2015
<u>/s/ Sriram Peruvemba</u> Sriram Peruvemba	Title: Director	Date: October 26, 2015

Stephen Squires, Dr. Ghassan E. Jabbour, David Doderer, Daniel Carlson, Ray Martin and Sriram Peruvemba represent all the current members of the Board of Directors.

QUANTUM MATERIALS CORP.**CODE OF BUSINESS CONDUCT AND ETHICS****Introduction**

Our Company's reputation for honesty and integrity is the sum of the personal reputations of our directors, officers and employees. To protect this reputation and to promote compliance with laws, rules and regulations, this Code of Business Conduct and Ethics has been adopted by our Board of Directors. This Code of Conduct is only one aspect of our commitment. You must also be familiar with and comply with all other policies contained in our employee handbook.

This Code sets out the basic standards of ethics and conduct to which all of our directors, officers and employees are held. These standards are designed to deter wrongdoing and to promote honest and ethical conduct, but will not cover all situations. If a law conflicts with a policy in this Code, you must comply with the law; however, if a local custom or policy conflicts with this Code, you must comply with the Code.

If you have any doubts whatsoever as to the propriety of a particular situation, you should submit it in writing to our Company's General Counsel, who will review the situation and take appropriate action in keeping with this Code, our other corporate policies and the applicable law. If your concern relates to that individual, you should submit your concern, in writing, to the Chief Executive Officer of the Company. The mailing address of each of those individuals is included at the end of this Code.

Those who violate the standards set out in this Code will be subject to disciplinary action.

1. Scope

If you are a director, officer or employee of the Company or any of its subsidiaries or controlled entities, you are subject to this Code.

2. Honest and Ethical Conduct

We, as a Company, require honest and ethical conduct from everyone subject to this Code. Each of you has a responsibility to all other directors, officers and employees of our Company, and to our Company itself, to act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing your independent judgment to be subordinated and otherwise to conduct yourself in a manner that meets with our ethical and legal standards.

3. Compliance with Laws, Rules and Regulations

You are required to comply with all applicable governmental laws, rules and regulations, both in letter and in spirit. Although you are not expected to know the details of all the

applicable laws, rules and regulations, we expect you to seek advice from our Company's General Counsel if you have any questions about whether the requirement applies to the situation or what conduct may be required to comply with any law, rule or regulation.

4. Conflicts of Interest

You must handle in an ethical manner any actual or apparent conflict of interest between your personal and business relationships. Conflicts of interest are prohibited as a matter of policy. A "conflict of interest" exists when a person's private interest interferes in any way with the interests of our Company. For example, a conflict situation arises if you take actions or have interests that interfere with your ability to perform your work for our Company objectively and effectively. Conflicts of interest also may arise if you, or a member of your family, receive an improper personal benefit as a result of your position with our Company.

If you become aware of any material transaction or relationship that reasonably could be expected to give rise to a conflict of interest, you should report it promptly to our Company's General Counsel or Chief Executive Officer.

Conflicts of interest are prohibited as a matter of Company policy, except under guidelines approved by the Board of Directors. The following standards apply to certain common situations where potential conflicts of interest may arise:

A. Gifts and Entertainment

Personal gifts and entertainment offered by persons doing business with our Company may be accepted when offered in the ordinary and normal course of the business relationship. However, the frequency and cost of any such gifts or entertainment may not be so excessive that your ability to exercise independent judgment on behalf of our Company is or may appear to be compromised.

B. Financial Interests in Other Organizations

The determination whether any outside investment, financial arrangement or other interest in another organization is improper depends on the facts and circumstances of each case. Your ownership of an interest in another organization may be inappropriate if the other organization has a material business relationship with, or is a direct competitor of, our Company and your financial interest is of such a size that your ability to exercise independent judgment on behalf of our Company is or may appear to be compromised. As a general rule, a passive investment would not likely be considered improper if it: (1) is in publicly traded shares; (2) represents less than 1% of the outstanding equity of the organization in question; and (3) represents less than 5% of your net worth. Other interests also may not be improper, depending on the circumstances.

C. Outside Business Activities

The determination of whether any outside position an employee may hold is improper will depend on the facts and circumstances of each case. Your involvement in trade associations,

professional societies, and charitable and similar organizations will not normally be viewed as improper. However, if those activities are likely to take substantial time from or otherwise conflict with your responsibilities to our Company, you should obtain prior approval from your supervisor. Other outside associations or activities in which you may be involved are likely to be viewed as improper only if they would interfere with your ability to devote proper time and attention to your responsibilities to our Company or if your involvement is with another Company with which our Company does business or competes. For a director, employment or affiliation with a Company with which our Company does business or competes must be fully disclosed to our Company's Board of Directors and must satisfy any other standards established by applicable law, rule (including rule of any applicable stock exchange) or regulation and any other corporate governance guidelines that our Company may establish.

D. Indirect Violations

You should not indirectly, through a spouse, family member, affiliate, friend, partner, or associate, have any interest or engage in any activity that would violate this Code if you directly had the interest or engaged in the activity. Any such relationship should be fully disclosed to our Company's General Counsel or Chief Executive Officer (or the Board of Directors, if you are a director of our Company), who will make a determination whether the relationship is inappropriate, based upon the standards set forth in this Code.

5. Corporate Opportunities

You are prohibited from taking for yourself, personally, opportunities that are discovered through the use of corporate property, information or position, unless the Board of Directors has declined to pursue the opportunity. You may not use corporate property, information, or position for personal gain, or to compete with our Company directly. You owe a duty to our Company to advance its legitimate interests whenever the opportunity to do so arises.

6. Fair Dealing

You should endeavor to deal fairly with our Company's suppliers, competitors and employees and with other persons with whom our Company does business. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

7. Public Disclosures

It is our Company's policy to provide full, fair, accurate, timely, and understandable disclosure in all reports and documents that we file with, or submit to, the Securities and Exchange Commission and in all other public communications made by our Company.

8. Confidentiality

You should maintain the confidentiality of all confidential information entrusted to you by our Company or by persons with whom our Company does business, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information

that might be of use to competitors of, or harmful to, our Company or persons with whom our Company does business, if disclosed. Examples of confidential information include technology protected by trade secrets, business forecasts and plans, and strategies and information concerning the Company's operations and business. You are also required to keep confidential any information you may receive from a third party covered by a Non-Disclosure Agreement between the Company and the third party. Employees of the Company are bound by a Confidentiality Agreement signed as a condition of employment at the time of hire. All contractors performing work for the Company are required to sign a Confidentiality Agreement as well. If you or any contractors should receive questions or inquiries from the media, refrain from answering those questions unless you have written authorization by the Chief Executive Officer.

9. Insider Trading

If you have access to material, non-public information concerning our Company, you are not permitted to use or share that information for stock trading purposes, or for any other purpose except the conduct of our Company's business. All non-public information about our Company should be considered confidential information. Insider trading, which is the use of material, non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information, is not only unethical but also illegal. The prohibition on insider trading applies not only to our Company's securities, but also to securities of other companies if you learn of material non-public information about these companies in the course of your duties to the Company. Violations of this prohibition against "insider trading" may subject you to criminal or civil liability, in addition to disciplinary action by our Company.

10. Protection and Proper Use of Company Assets

You should protect our Company's assets and promote their efficient use. Theft, carelessness, and waste have a direct impact on our Company's profitability. All corporate assets should be used for legitimate business purposes. The obligation of employees to protect the Company's assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate Company policy. It could also be illegal and result in civil or even criminal penalties.

11. Interpretations and Waivers of the Code of Business Conduct and Ethics

If you are uncertain whether a particular activity or relationship is improper under this Code or requires a waiver of this Code, you should disclose it to our Company's General Counsel or Chief Executive Officer (or the Board of Directors, if you are a director), who will make a determination first, whether a waiver of this Code is required and second, if required, whether a waiver will be granted. You may be required to agree to conditions before a waiver or a continuing waiver is granted. However, any waiver of this Code for an executive officer or director may be made only by the Company's Board of Directors and will be promptly disclosed

to the extent required by applicable law, rule (including any rule of any applicable stock exchange) or regulation.

12. Reporting any Illegal or Unethical Behavior

Our Company desires to promote ethical behavior. Employees are encouraged to talk to supervisors, managers or other appropriate personnel when in doubt about the best course of action in a particular situation. Additionally, employees should promptly report violations of laws, rules, regulations or this Code to our Company's General Counsel or Chief Executive Officer. Any report or allegation of a violation of applicable laws, rules, regulations or this Code need not be signed and may be sent anonymously. All reports of violations of this Code, including reports sent anonymously, will be promptly investigated and, if found to be accurate, acted upon in a timely manner. If any report of wrongdoing relates to accounting or financial reporting matters, or relates to persons involved in the development or implementation of our Company's system of internal controls, a copy of the report will be promptly provided to the chairman of the Audit Committee of the Board of Directors, which may participate in the investigation and resolution of the matter. It is the policy of our Company not to allow actual or threatened retaliation, harassment or discrimination due to reports of misconduct by others made in good faith by employees. Employees are expected to cooperate in internal investigations of misconduct. Please see our Whistleblower Policy for details on reporting illegal or unethical conduct and the protections our Company provides.

13. Compliance Standards and Procedures

This Code is intended as a statement of basic principles and standards and does not include specific rules that apply to every situation. Its contents have to be viewed within the framework of our Company's other policies, practices, instructions and the requirements of the law. This Code is in addition to other policies, practices or instructions of our Company that must be observed. Moreover, the absence of a specific corporate policy, practice or instruction covering a particular situation does not relieve you of the responsibility for exercising the highest ethical standards applicable to the circumstances.

In some situations, it is difficult to know right from wrong. Because this Code does not anticipate every situation that will arise, it is important that each of you approach a new question or problem in a deliberate fashion:

- (a) Determine if you know all the facts.
- (b) Identify exactly what it is that concerns you.
- (c) Discuss the problem with a supervisor or, if you are a director, the Company's Principal Outside Counsel.
- (d) Seek help from other resources such as other management personnel or our Company's Principal Outside Counsel.

- (e) Seek guidance before taking any action that you believe may be unethical or dishonest.

You will be governed by the following compliance standards:

- You are personally responsible for your own conduct and for complying with all provisions of this Code and for properly reporting known or suspected violations;
- If you are a supervisor, manager, director or officer, you must use your best efforts to ensure that employees understand and comply with this Code;
- No one has the authority or right to order, request or even influence you to violate this Code or the law; a request or order from another person will not be an excuse for your violation of this Code;
- Any attempt by you to induce another director, officer or employee of our Company to violate this Code, whether successful or not, is itself a violation of this Code and may be a violation of law;
- Any retaliation or threat of retaliation against any director, officer or employee of our Company for refusing to violate this Code, or for reporting in good faith the violation or suspected violation of this Code, is itself a violation of this Code and our Whistleblower Policy and may be a violation of law; and
- Our Company expects that every reported violation of this Code will be investigated.

Violation of any of the standards contained in this Code, or in any other policy, practice or instruction of our Company, can result in disciplinary actions, including dismissal and civil or criminal action against the violator. This Code should not be construed as a contract of employment and does not change any person's status as an at-will employee.

This Code is for the benefit of our Company, and no other person is entitled to enforce this Code. This Code does not, and should not be construed to, create any private cause of action or remedy in any other person for a violation of the Code.

The names, addresses, telephone numbers, facsimile numbers and e-mail addresses of the Chief Executive Officer of our Company and the Principal Outside Counsel are set forth below:

Chief Executive Officer

Mr. Stephen Squires
3055 Hunter Road
San Marcos, Texas 78666
214-701-8779
ssquires@qmcdots.com

Principal Outside Counsel

Bryce D. Linsenmayer
BakerHostetler LLP.
811 Main Street, Suite 1100
Houston, TX 77002-6111
T 713.276.1686

Adopted by Resolution of the Board of Directors
September 22, 2015

ACKNOWLEDGMENT

In acknowledge that I have received and reviewed a copy of Quantum Materials Corp.'s Code of Conduct and Ethics (the "Code"). I understand that I am responsible for complying with the contents of the Code as it pertains to my duties and responsibilities.

I understand that I am responsible for reporting known or suspected violations of the guiding principles or business practices contained in the Code to the Chief Executive Officer or General Counsel.

Whenever I have any doubt as to whether a particular situation, action or arrangement would be in compliance with the Code, it is my responsibility to contact the Chief Executive Officer or General Counsel for guidance.

Signature

Printed Name

Title

Date

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER

I, Stephen Squires, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of Quantum Materials Corp.;
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 (if any) 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)) 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 consolidated 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 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 the 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/ STEPHEN SQUIRES

Stephen Squires, Principal Executive Officer

October 27, 2015

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER

I, Craig Lindberg, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of Quantum Materials Corp.;
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 (if any) 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)) 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 consolidated 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 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 the 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/CRAIG LINDBERG

Craig Lindberg, Principal Financial Officer

October 27, 2015

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER
PURSUANT TO 18U.S.C. SECTION 1350**

In connection with the Annual Report of Quantum Materials Corp. (the "Company") on Form 10-K/A for the fiscal year ending June 30, 2015 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Stephen Squires, Principal Executive Officer of the Company, certify, pursuant to 18 U.S.C. ss.1350, as adopted pursuant to ss.906 of the Sarbanes-Oxley Act, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

By: /s/ STEPHEN SQUIRES
Stephen Squires
Principal Executive Officer
October 27, 2015

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER
PURSUANT TO 18U.S.C. SECTION 1350**

In connection with the Annual Report of Quantum Materials Corp. (the "Company") on Form 10-K/A for the fiscal year ending June 30, 2015 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Craig Lindberg, Principal Financial Officer of the Company, certify, pursuant to 18 U.S.C. ss.1350, as adopted pursuant to ss.906 of the Sarbanes-Oxley Act, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

By: /s/ CRAIG LINDBERG
Craig Lindberg
Principal Financial Officer
October 27, 2015
