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 it's 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 January 15, 2016, the issuer had 321,793,887 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 include footnote 18 in Item 8 of Part II. Footnote 18 includes restated quarterly information for the quarters ended December 31, 2014 and March 31, 2015.

PART II

Item 8. Financial Statements and Supplementary Data

The report of the Independent Registered Public Accounting Firm on the consolidated financial statements and Schedules are set forth beginning on the following page of this Annual Report on Form 10-K.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors and Stockholders
Quantum Materials Corp.

We have audited the accompanying consolidated balance sheets of Quantum Materials Corp. (the Company) as of June 30, 2015 and 2014, and the related consolidated statements of operations, stockholders’ equity (deficit), and cash flows for each of the years in the two-year period ended June 30, 2015. These consolidated financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Quantum Materials Corp. as of June 30, 2015 and 2014, and the results of its operations and its cash flows for each of the years in the two-year period ended June 30, 2015, in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the consolidated financial statements, the Company has suffered recurring losses from operations and has an accumulated deficit that raises substantial doubt about its ability to continue as a going concern. Management’s plans in regard to these matters are also described in Note 1. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ WEAVER AND TIDWELL, L.L.P.

Houston, Texas
October 13, 2015

QUANTUM MATERIALS CORP.
CONSOLIDATED BALANCE SHEETS

	June 30,			
	2015		2014	
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	$	673,839	$	120,501
Restricted cash		65,330		65,310
Prepaid expenses and other current assets		258,391		—
TOTAL CURRENT ASSETS		997,560		185,811
PROPERTY AND EQUIPMENT, net of accumulated depreciation of $63,615 and $20,660		776,039		295,926
LICENSES AND PATENTS, net of accumulated amortization of $36,707 and $2,750		156,036		52,250
TOTAL ASSETS	$	1,929,635	$	533,987
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)				
CURRENT LIABILITIES				
Accounts payable and accrued expenses	$	363,898	$	181,778
Accrued salaries		577,027		784,164
Derivative liabilities		—		1,871,337
Current portion of convertible debenture		—		500,000
Other payables		899		899
TOTAL CURRENT LIABILITIES		941,824		3,338,178
CONVERTIBLE DEBENTURE, net of current portion and unamortized discount		258,838		324,317
TOTAL LIABILITIES		1,200,662		3,662,495
COMMITMENTS AND CONTINGENCIES				
STOCKHOLDERS' EQUITY (DEFICIT)				
Common stock, $.001 par value, authorized 400,000,000 shares, 307,097,420 and 256,582,767 issued and outstanding at June 30, 2015 and 2014, respectively		307,097		256,583
Additional paid-in capital		24,099,177		18,290,201
Accumulated deficit		(23,677,301)		(21,675,292)
TOTAL STOCKHOLDERS' EQUITY (DEFICIT)		728,973		(3,128,508)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$	1,929,635	$	533,987

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

QUANTUM MATERIALS CORP.
CONSOLIDATED STATEMENTS OF OPERATIONS

	Year Ended June 30, 2015	Year Ended June 30, 2014
OPERATING EXPENSES		
General and administrative	$ 3,439,681	$ 3,708,669
Research and development	64,460	114,980
TOTAL OPERATING EXPENSES	3,504,141	3,823,649
LOSS FROM OPERATIONS	(3,504,141)	(3,823,649)
OTHER (INCOME) EXPENSE		
Change in fair value of derivative liabilities	(1,871,337)	1,084,337
Gain on settlement	(546,129)	—
Beneficial conversion expense	488,037	115,603
Interest expense, net	66,647	164,945
Accretion of debt discount	360,650	19,920
Other expense	—	94,033
TOTAL OTHER (INCOME) EXPENSE	(1,502,132)	1,478,838
NET LOSS	$ (2,002,009)	$ (5,302,487)
LOSS PER COMMON SHARE		
Basic and Diluted	$ (.01)	$ (.03)
WEIGHTED AVERAGE SHARES OUTSTANDING		
Basic and Diluted	277,765,696	205,052,055

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

QUANTUM MATERIALS CORP.
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Equity (Deficit)
	Shares	Amount			
Balances at July 1, 2013	182,988,347	$ 182,988	$ 12,255,288	$ (16,372,805)	$ (3,934,529)
Common stock issued for cash	21,645,055	21,645	808,688	—	830,333
Common stock issued for warrants exercised	880,000	880	42,320	—	43,200
Common stock issued for debenture interest payable	3,297,377	3,297	160,233	—	163,530
Common stock issued in exchange for accrued salaries	13,241,667	13,242	753,843	—	767,085
Common stock issued for services	16,500,000	16,500	885,800	—	902,300
Common stock issued for note payable conversion	3,363,654	3,364	198,456	—	201,820
Common stock issued for debenture conversion	16,666,667	16,667	983,333	—	1,000,000
Cancellation of Shares	(2,000,000)	(2,000)	2,000	—	—
Beneficial conversion feature of debenture	—	—	115,603	—	115,603
Allocated value of warrants related to debenture	—	—	95,603	—	95,603
Stock options issued with note payable	—	—	64,929	—	64,929
Stock options issued for services	—	—	9,204	—	9,204
Stock options issued in exchange for accrued salaries	—	—	747,843	—	747,843
Employee stock options issued as compensation	—	—	1,116,260	—	1,116,260
Stock options issued for extension of debenture terms	—	—	19,900	—	19,900
Forgiveness of debt by related party	—	—	30,898	—	30,898
Net loss	—	—	—	(5,302,487)	(5,302,487)
Balances at June 30, 2014	256,582,767	256,583	18,290,201	(21,675,292)	(3,128,508)
Common stock issued for cash	15,081,815	15,081	1,514,363	—	1,529,444
Common stock issued for warrant exercises	9,298,390	9,298	603,074	—	612,372
Common stock issued for services	6,928,324	6,928	1,015,688	—	1,022,616
Common stock issued for debenture interest	561,679	562	40,006	—	40,568
Common stock issued for debenture conversions	24,416,667	24,417	1,700,583	—	1,725,000
Cancellation of Shares	(5,772,222)	(5,772)	(334,227)	—	(339,999)
Stock-based compensation	—	—	230,273	—	230,273
Beneficial conversion feature of debenture	—	—	488,037	—	488,037

Allocated value of warrants related to debenture	—	—	551,179	—	551,179
Net loss	—	—	—	(2,002,009)	(2,002,009)
Balances at June 30, 2015	307,097,420	$ 307,097	$ 24,099,177	$ (23,677,301)	$ 728,973

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

QUANTUM MATERIALS CORP.
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year Ended June 30, 2015	Year Ended June 30, 2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (2,002,009)	$ (5,302,487)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization expense	76,912	10,338
Stock-based compensation	230,273	1,870,456
Stock issued for services	815,949	902,300
Stock options issued for services	—	9,204
Stock issued for interest	40,568	165,350
Stock options issued for extension of debenture	—	19,900
Stock options issued for note payable	—	64,929
Settlement of note payable	—	26,568
Gain on settlement	(546,129)	—
Beneficial conversion feature	488,037	115,603
Change in fair value of derivative liability	(1,871,337)	1,084,337
Accretion of debt discount	360,650	19,920
Effects of changes in operating assets and liabilities:		
Prepaid expenses and other current assets	(51,724)	—
Accounts payable and accrued expenses	181,113	56,943
NET CASH USED IN OPERATING ACTIVITIES	(2,277,697)	(956,639)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(523,068)	(303,514)
Purchase of license and patents	(137,743)	—
Change in restricted cash investments	(20)	(65,310)
NET CASH USED IN INVESTING ACTIVITIES	(660,831)	(368,824)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of common stock	2,141,816	873,533
Proceeds from issuance of convertible debenture	1,350,050	400,000
NET CASH PROVIDED BY FINANCING ACTIVITIES	3,491,866	1,273,533
NET (DECREASE) INCREASE IN CASH	553,338	(51,930)
CASH AND CASH EQUIVALENTS, beginning of period	120,501	172,431
CASH AND CASH EQUIVALENTS, end of period	$ 673,839	$ 120,501

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

QUANTUM MATERIALS CORP.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 — ORGANIZATION AND NATURE OF OPERATIONS

Quantum Materials Corp., a Nevada corporation, and its wholly owned subsidiary, Solterra Renewable Technologies, Inc. (collectively referred to as the "Company") are headquartered in San Marcos, Texas. The Company is a nanotechnology company specializing in the design, development, production and supply of quantum dots, including tetrapod quantum dots, a high performance variant of quantum dots, and highly uniform nanoparticles, using its patented automated continuous flow production process. Quantum dots and nanoparticles are expected to be increasingly utilized in a range of applications in the life sciences, television and display, solid state lighting, solar energy, battery, security ink, and sensor sectors of the market. Key uncertainties and risks to the Company include, but are not limited to, if and how quickly various industries adopt and fully embrace quantum dot technology and technological changes, including those developed by our competitors, rendering our technology uncompetitive or obsolete.

Going Concern

The Company recorded losses from continuing operations in the current period presented and has a history of losses. The ability of the Company to continue as a going concern is dependent upon its ability to reverse negative operating trends, obtain revenues from operations, raise additional capital, and/or obtain debt financing.

Management has revised its business strategy to include expansion into other lines of business. In conjunction with the anticipated new revenue streams, management is currently negotiating new debt and equity financing, the proceeds from which would be used to settle outstanding debts at more favorable terms, to finance operations, and to develop its business plans. However, there can be no assurance that the Company will be able to raise capital, obtain debt financing, or improve operating results sufficiently to continue as a going concern.

The accompanying consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary if the Company is unable to continue as a going concern.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: The consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States and include the accounts of the Company and its subsidiaries. All significant inter-company transactions and account balances have been eliminated upon consolidation.

Cash and Cash Equivalents: The Company considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Restricted Cash: Restricted cash represents cash held in escrow for the purpose of purchasing the Company's microreactors. Restricted cash is not generally available to the Company until the purchase has been paid in full, at such time any excess funds will be transferred to the Company.

Financial Instruments: Financial instruments consist of cash and cash equivalents, restricted cash, payables, and convertible debentures. The carrying value of these financial instruments approximates fair value due to either their short-term nature or interest rates that approximate prevailing market rates unless otherwise disclosed in these consolidated financial statements.

Concentrations of Credit Risk: The Company maintains its cash in bank deposits with financial institutions. These deposits, at times, exceed federally insured limits. The Company monitors the financial condition of the financial institution and has not experienced any losses on such accounts. The Company is not party to any financial instruments which would have off-balance sheet credit or interest rate risk.

Property and Equipment: Property and equipment are stated at cost. Depreciation is computed on the straight-line basis over the estimated useful lives of the various classes of assets as follows:

Furniture and fixtures	7 years
Computers and software	3 years
Machinery and equipment	10 years

Licenses and Patents: Licenses and patents are stated at cost. Amortization is computed on the straight-line basis over the estimated useful life of five years.

Asset Impairment: In accordance with Accounting Standards Codification (ASC) 360-10-35 *"Impairment or Disposal of Long-Lived Assets"* , the Company evaluates the recoverability of property and equipment if facts and circumstances indicate that any of those assets might be impaired. If an evaluation is required, the estimated future undiscounted cash flows associated with the asset are compared to the asset's carrying amount to determine if an impairment of such property is necessary. The effect of any impairment would be to expense the difference between the fair value of such property and its carrying value. There were no impairment charges in the consolidated statements of operations during the years ended June 30, 2015 and 2014.

Income Taxes: The Company follows ASC 740 *"Income Taxes"* regarding the accounting for deferred tax assets and liabilities. Under the asset and liability method required by this guidance, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A deferred tax asset will be reduced by a valuation allowance when, based on the Company's estimates, it is more likely than not that a portion of those assets will not be realized in a future period.

The Company follows ASC 740 *"Income Taxes"* regarding the accounting for uncertainty in income taxes. This guidance clarifies the accounting for income taxes by prescribing the minimum recognition threshold that an income tax position is required to meet before recognizing in the consolidated financial statements and applies to all income tax positions. Each income tax position is assessed using a two-step process. A determination is first made as to whether it is more likely than not that the income tax position will be sustained, based upon technical merits, upon examination by the taxing authorities. If the income tax position is expected to meet the more likely than not criteria, the benefit recorded in the consolidated financial statements equals the largest amount that is greater than 50% likely to be realized upon its ultimate settlement. Additionally, the Company recognizes income tax related penalties and interest in the provision for income taxes.

Earnings per Share: The Company accounts for earnings per share in accordance with ASC 260 *"Earnings Per Share"* . Basic earnings per share amounts are calculated by dividing net income (loss) by the weighted average number of common shares outstanding during each period. Diluted earnings per share is calculated by dividing net income (loss) by the weighted average number of common shares outstanding for the periods, including the dilutive effect of stock options and warrants granted. Dilutive stock options and warrants that are issued during a period or that expire or are canceled during a period are reflected in the computations for the time they were outstanding during the periods being reported.

Use of estimates: The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Beneficial Conversion: Debt and equity instruments that contain a beneficial conversion feature are recorded as a deemed dividend to the holders of the convertible notes. The deemed dividend associated with the beneficial conversion is calculated as the difference between the fair value of the underlying common stock less the proceeds that have been received for the equity instrument limited to the value received. The beneficial conversion amount is recorded as beneficial conversion expense and an increase to additional paid-in-capital.

Derivative Instruments: The Company enters into financing arrangements which may consist of freestanding derivative instruments or hybrid instruments that contain embedded derivative features. The Company accounts for these arrangements in accordance with ASC 815, *Accounting for Derivative Instruments and Hedging Activities,* as well as related interpretation of this standard. In accordance with this standard, derivative instruments are recognized as either assets or liabilities in the consolidated balance sheets and are measured at fair values with gains or losses recognized in earnings. Embedded derivatives that are not clearly and closely related to the host contract are bifurcated and are recognized at fair value with changes in fair value recognized as either a gain or loss in earnings. The Company determines the fair value of derivative instruments and hybrid instruments based on available market data using appropriate valuation models, considering all of the rights and obligations of each instrument.

The Company estimates fair values of derivative financial instruments using various techniques (and combinations thereof) that are considered consistent with the objective measuring fair values. In selecting the appropriate technique, the Company considers, among other factors, the nature of the instrument, the market risks that it embodies and the expected means of settlement. For less complex derivative instruments, such as freestanding warrants, the Company generally uses the Black-Scholes model, adjusted for the effect of dilution, because it embodies all of the requisite assumptions (including trading volatility, estimated terms, dilution and risk free rates) necessary to fair value these instruments. Estimating fair values of derivative financial instruments requires the development of significant and subjective estimates that may, and are likely to, change over the duration of the instrument with related changes in internal and external market factors. In addition, option-based techniques (such as Black-Scholes model) are highly volatile and sensitive to changes in the trading market price of the Company's common stock. Since derivative financial instruments are initially and subsequently carried at fair values, income (expense) going forward will reflect the volatility in these estimates and assumption changes. Increases in the trading price of the Company's common stock and increases in fair value during a given financial quarter result in the application of non-cash derivative expense. Conversely, decreases in the trading price of the Company's common stock and decreases in trading fair value during a given financial quarter result in the application of non-cash derivative income.

Fair value measurements: The Company estimates fair value at a price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the principal market for the asset or liability. The valuation techniques require inputs that are categorized using a three-level hierarchy, from highest to lowest level of observable inputs, as follows: (1) significant observable inputs, including unadjusted quoted prices for identical assets or liabilities in active markets ("Level 1"), (2) significant other observable inputs, including direct or indirect market data for similar assets or liabilities in active markets or identical assets or liabilities in less active markets ("Level 2") and (3) significant unobservable inputs, including those that require considerable judgment for which there is little or no market data ("Level 3"). When multiple input levels are required for a valuation, the Company categorizes the entire fair value measurement according to the lowest level of input that is significant to the measurement even though other significant inputs that are more readily observable may have also utilized.

Research and Development Costs: Research and development (R&D) costs are expensed as incurred. These expenses include the costs of the Company's proprietary R&D efforts, as well as costs incurred in connection with certain licensing arrangements. Research and development expense was $64,460 and $114,980 for the years ended June 30, 2015 and 2014, respectively.

Reclassifications: Certain amounts in the June 30, 2014 consolidated financial statements have been reclassified to conform to the classifications in the June 30, 2015 consolidated financial statements.

NOTE 3 — PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

	June 30, 2015	June 30, 2014
Furniture and fixtures	$ 1,625	$ 1,625
Computers and software	11,447	11,447
Machinery and equipment	826,582	303,514
	839,654	316,586
Less: accumulated depreciation	63,615	20,660
Total property and equipment, net	$ 776,039	$ 295,926

Depreciation expense for the years ended June 30, 2015 and 2014 $42,955 and $7,588, respectively.

NOTE 4 — LICENSES AND PATENTS

Licenses and patents consisted of the following:

	June 30, 2015	June 30, 2014
William Marsh Rice University	$ 40,000	$ 40,000
University of Arizona	15,000	15,000
Bayer acquired patents	137,743	—
	192,743	55,000
Less: accumulated amortization	36,707	2,750
Total licenses and patents, net	$ 156,036	$ 52,250

In August 2014, the Company acquired a patent portfolio from Bayer AG for $137,743 that included patents and patent applications covering the high volume manufacture of quantum dots, including heavy metal free, various methods for enhancing quantum dot performance, and a quantum dot based solar cell technology.

Amortization expense for the years ended June 30, 2015 and 2014 was $33,957 and $2,750, respectively. Amortization expense is projected to be $38,549, $38,549, $38,549, $35,799 and $4,590 for the twelve months ended June 30, 2016 through 2020, respectively, and $0 thereafter.

NOTE 5 — DERIVATIVES LIABILITIES

The Company has evaluated the application of ASC 815 to the Convertible Debenture issued November 4, 2008. Based on the guidance in ASC 815, the Company concluded these instruments were required to be accounted for as derivatives as of July 1, 2009 due to the down round protection feature on the conversion price and the exercise price. The Company records the fair value of these derivatives on its consolidated balance sheets at fair value with changes in the values of these derivatives reflected in the consolidated statements of operations as "Change in fair value of derivative liabilities." These derivative instruments are not designated as hedging instruments under ASC 815 and are disclosed on the consolidated balance sheets under Derivative Liabilities. At June 30, 2014, all of the Company's derivative liabilities were categorized as Level 3 fair value assets. Due to the conversion of the notes, at June 30, 2015 all of the Company's derivative liabilities have been realized and are included in the statements of operations as change in fair value of derivative liabilities.

Level 3 Valuation Techniques

Financial assets are considered Level 3 when their fair values are determined using pricing models, discounted cash flow methodologies or similar techniques and at least one significant model assumption or input is unobservable. Level 3 financial liabilities consist of the derivative liabilities for which there is no current market for these securities such that the determination of fair value requires significant judgment or estimation. At the date of the original transaction, the Company valued the convertible debenture that contains down round provisions using a lattice model, with the assistance of a valuation consultant, for which management understands the methodologies. This model incorporated transaction details such as the Company's stock price, contractual terms, maturity, risk free rates, as well as assumptions about future financings, volatility, and holder behavior. Using assumptions, consistent with the original valuation, the Company has subsequently used the Black-Scholes model for calculating the fair value.

The table below provides a summary of the changes in fair value, including net transfers in and/or out, of all financial assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the years ended June 30, 2015 and 2014:

	Derivative Liabilities
Balance as of July 1, 2013	$ 787,000
Total unrealized gains or losses included in net loss	1,084,337
Balance as of June 30, 2014	1,871,337
Total realized gains or losses included in net loss	(1,871,337)
Balance as of June 30, 2015	$ —

NOTE 6 — CONVERTIBLE DEBENTURES

The following table sets forth activity associated with the convertible debentures:

	June 30, 2015	June 30, 2014
Convertible debentures issued November 4, 2008	$ 500,000	$ 1,500,000
Convertible debentures issued February 6, 2014	400,000	400,000
Convertible debentures issued September 18, 2014	500,050	—
Convertible debentures issued November 25, 2014	350,000	—
Convertible debentures issued January 15, 2015	500,000	—
	2,250,050	1,900,000
Less: amount converted to shares	1,725,000	1,000,000
Total convertible debentures outstanding	525,050	900,000
Less: unamortized discount	266,212	75,683
	258,838	824,317
Less: current portion	—	500,000
Total convertible debentures, net of current portion	$ 258,838	$ 324,317

Future maturities of convertible debentures for each of the next five years and thereafter are as follows:

Year Ending June 30,		
2016	$	—
2017		500,000
2018		—
2019		—
2020		25,050
Thereafter		—
	$	525,050

The Company measured the estimated fair value of the convertible debentures using significant other observable inputs, representative of a Level 2 fair value measurement, including the interest and conversion rates for the instruments. At June 30, 2015 and 2014, the aggregate carrying amount of the convertible debentures was $525,050 and $900,000, respectively. At June 30, 2015 and 2014, the aggregate estimated fair value of the convertible debentures was $1,615,063 and $5,133,333, respectively.

November 2008 Convertible Debenture

On November 4, 2008, the Company entered into a Securities Purchase Agreement, Debenture, Security Agreement, Subsidiary Guarantee Agreement, Registration Rights Agreement, Escrow Agreement, Stock Pledge Agreement and other related transactional documents (the "Transaction Documents") to obtain $1,500,000 in gross proceeds from three non-affiliated parties (collectively hereinafter referred to as the "Debenture Holders") in exchange for 3,525,000 restricted shares of common stock of the Company (the "Restricted Shares") and Debentures in the principal amount aggregating $1,500,000. Each Debenture originally had a term of three years maturing on November 4, 2011 bearing interest at the rate of 8% per annum and is pre-payable by the Company at any time without penalty, subject to the Debenture Holders' conversion rights. In 2011, the Company obtained a one year extension of the maturity date of the Debentures through November 4, 2014. In partial consideration of such a loan extension, the Company agreed to issue to the Debenture Holders warrants to purchase an aggregate of 2,000,000 shares of common stock exercisable at $0.10 per share. These Warrants contain cashless exercise provisions in the event that there is no current registration statement filed. The maturity date was extended to November 4, 2014 in June 2013 and the conversion price per share was lowered to $0.06 per share.

On June 30, 2014, $1,000,000 of the Debentures were converted into 16,666,667 common shares. The remaining $500,000 was converted at $0.06 per share into 8,333,333 of common shares at the due date November 4, 2014. The Company recorded the conversion at the fair market value of the shares at the date of conversion, off-set by the reduction of the derivative liability.

The Transaction Documents include a Stock Pledge Agreement pursuant to which Stephen Squires, the Company's Chief Executive Officer, had pledged 20,000,000 shares of common stock to the Debenture Holders. The 20,000,000 shares which were the subject of a Pledge Agreement were released to Mr. Squires following the debt conversion described above.

The Company had also issued shares, on a quarterly basis, for interest that had accrued on the outstanding debt. For the years ended June 30, 2015 and 2014 the Company recognized interest expense of $21,805 and $152,045, respectively.

In accounting for the above convertible debentures, the Company has recognized a derivative liability associated with the conversion feature, in the amount of $0 and $1,871,337, as of June 30, 2015 and 2014, respectively.

As of June 30, 2015 and 2014, $0 and $500,000 of principal was outstanding, respectively.

February 2014 Convertible Debenture

On February 6, 2014, the Company entered into a Securities Purchase Agreement, Debenture and Escrow Agreement to obtain $400,000 in gross proceeds from two non-affiliated parties (collectively hereinafter referred to as the "Debenture Holders"). The Debentures have a term of two years maturing on January 31, 2016 and bear interest at the rate of 8% per annum. The Debentures are pre-payable by the Company at any time without penalty. The Debenture Holders have the right of conversion at a conversion price of $0.04 per share at any date. The Debenture Holders received 5,000,000 common stock warrants exercisable at $0.06 per share through December 31, 2016. The debt is secured by a security interest in certain microreactor equipment. Pursuant to the Securities Purchase Agreement, the investor has certain preferential rights to fund a second microreactor at a cost of up to $650,000. Such rights were exercised as described under the January 2015 Convertible Debenture below.

In accounting for the above convertible debentures, the Company allocated the fair value of the warrants to the proceeds received in the amount of $95,603, recorded as debt discount. During the year ended June 30, 2014, the Company recognized a beneficial conversion expense of $115,603. The Company recognized interest expense of $18,762 and $11,485 for the years ended June 30, 2015 and 2014, respectively. The debt discount is amortized using the effective interest rate method over the life of the loan terms, two years, and has recognized $75,683 and $19,920 of accretion expense for the years ended June 30, 2015 and 2014, respectively. The effective interest rate used during the year ended June 30, 2014 was approximately 16%.

In January 2015, the holders of the $400,000 convertible debenture converted into 10,000,000 shares of common stock. As of June 30, 2015 and 2014, $0 and $400,000 of principal was outstanding, respectively.

September 2014 Convertible Debenture

Between September 16, 2014 and October 28, 2014, the Company entered into Convertible Debenture Agreements to obtain a total of $500,050 in gross proceeds from five non-affiliated parties (collectively hereinafter referred to as the "Debenture Holders"). The Debentures have terms of five years maturing between September 16, 2019 and October 30, 2019. The Debentures bear interest at the rate of 6% per annum and are pre-payable by the Company at any time without penalty. The Debenture Holders have the right of conversion at a conversion price of $0.15 per share at any date, and will receive an equal number of warrants having a strike price of $0.30 per share and a term of five years.

In accounting for the above convertible debentures, the Company allocated the fair value of the warrants to the proceeds received in the amount of $203,074, recorded as debt discount. The Company has recognized a beneficial conversion expense of $230,309 and interest expense of $5,100 for the year ended June 30, 2015. The debt discount is amortized using the effective interest rate method over the life of the loan, five years, and was written off due to the conversion.

In October 2014, $350,000 of the Debentures were converted into 2,333,333 shares of common stock and an equal number of warrants and in December 2014, $125,000 of the Debentures were converted into 833,334 shares of common stock and an equal number of warrants. As of June 30, 2015, $25,050 of principal was outstanding.

November 2014 Convertible Debenture

On November 25, 2014, the Company entered into a Convertible Debenture Agreement which would allow the Company to borrow up to a total of $500,000 in gross proceeds from a non-affiliated party. The Debenture has a term of five years maturing on November 25, 2019 and bears interest at the rate of 6% per annum and is pre-payable by the Company at any time without penalty. As of June 30, 2015 the debenture holder funded five times between December 2014 and April 2017 for total proceeds to the Company of $350,000. The first three fundings of $50,000 each have the right of conversion at a conversion price of $0.15 per share at any date, and will receive an equal number of warrants having a strike price of $0.30 per share and a term of two years. The fourth funding of $50,000 has the right of conversion at a conversion price of $0.12 per share at any date, and will receive an equal number of warrants having a strike price of $0.24 per share and a term of two years. The fifth funding of $150,000 has the right of conversion at a conversion price of $0.10 per share at any date, and will receive an equal number of warrants having a strike price of $0.20 per share and a term of two years. In January 2015 $100,000 was converted into 666,667 of common stock and in April 2015 $250,000 was converted into 2,250,000 of common stock.

In accounting for the convertible debentures, the Company has recognized a beneficial conversion expense of $105,833 for the year ended June 30, 2015. As of June 30, 2015, $0 of principal was outstanding.

On September 18, 2015, the Company notified the debenture holder that per the terms of the debenture, the debenture was deemed cancelled.

January 2015 Convertible Debenture

On January 15, 2015, the Company entered into Convertible Debenture Agreements to obtain $500,000 in gross proceeds from two non-affiliated parties (collectively hereinafter referred to as the "Debenture Holders"). The Debentures have a term of two years maturing on January 15, 2017 and bear interest at the rate of 8% per annum. The debentures are pre-payable by the Company at any time without penalty. The Debenture Holders have the right of conversion at a conversion price of $0.06 per share at any date. The Debenture Holders received 6,250,000 common stock warrants exercisable at $0.06 per share through January 15, 2017. The debt is secured by a security interest in certain microreactor equipment. The Agreement also provides for the investors to have the right to appoint one member to the Company's Board of Directors in the event that any one of the aforementioned debentures are converted into common stock of the Company.

In accounting for the convertible debentures, the Company allocated the fair value of the warrants to the proceeds received in the amount of $348,105, recorded as debt discount. The Company has recognized a beneficial conversion of $151,895 and interest expense of $18,192 for the year ended June 30, 2015. The debt discount is amortized using the effective interest rate method over the life of the loan, two years, and has recognized $81,893 of accretion expense for the year ended June 30, 2015. The effective interest rate used was approximately 15%. As of June 30, 2015, $500,000 of principal was outstanding.

NOTE 7 — EQUITY TRANSACTIONS

Common Stock

During the year ended June 30, 2015, the Company issued 15,081,815 shares of common stock for cash proceeds of $1,529,445. Additionally, investors exercised warrants to purchase 9,298,390 shares of common stock for cash proceeds of $517,705. Included in the 9,298,390 warrants exercised, 875,000 warrants were exercised in a cashless transaction with an allocated value of $94,667 recorded as additional paid in capital.

During the year ended June 30, 2015, the Company granted 6,928,324 common shares to consultants at the fair market value of $1,022,616. This was recognized as general and administrative expense.

During the year ended June 30, 2015, the Company issued 561,679 shares of common stock to a lender, in exchange for interest due, in the amount of $40,568.

During the year ended June 30, 2015, holders of convertible notes elected to convert debt of $1,725,000 into 24,416,667 shares of common stock.

During the year ended June 30, 2015, the Company cancelled 5,772,222 shares of common stock. Of this amount, 2,600,000 shares are related to the settlement of a lawsuit with a former employee, see Note 14, and 3,172,222 shares are other cancellations that took place throughout the year.

During the year ended June 30, 2014, the Company issued 21,645,055 shares of common stock for cash proceeds of $830,333. Additionally, investors exercised warrants to purchase 880,000 shares of common stock for cash proceeds of $43,200.

During the year ended June 30, 2014, the Company granted 16,500,000 common shares to consultants at the fair market value of $902,300. This was recognized as general and administrative expense.

During the year ended June 30, 2014, the Company issued 3,297,377 shares of common stock to a lender, in exchange for interest due, in the amount of $163,530.

During the year ended June 30, 2014, holders of convertible notes elected to convert debt of $1,000,000 into 16,666,667 shares of common stock.

During the year ended June 30, 2014, the Company issued 3,363,654 shares of common stock for the conversion of a $200,000 note payable and accrued interest of $1,820.

During the year ended June 30, 2014, the Company cancelled 2,000,000 shares of common stock.

Stock Warrants

A summary of activity of the Company's stock warrants for the years ended June 30, 2015 and 2014 is presented below:

	Weighted Average Exercise Price	Number of Warrants	Weighted Average Remaining Contractual Term in Years	Weighted Average Grant Date Fair Value
Balance as of July 1, 2013	$ 0.07	29,854,588		$ 0.09
Expired	0.08	(312,500)		0.10
Granted	0.06	13,004,427		0.06
Exercised	0.07	(880,000)		0.09
Cancelled	—	—		—
Balance as of June 30, 2014	0.07	41,666,515		0.08
Expired	0.06	(4,135,000)		0.07
Granted	0.11	21,391,859		0.18
Exercised	0.06	(9,581,723)		0.06
Cancelled	0.09	(1,056,818)		0.10
Balance as of June 30, 2015	$ 0.09	48,284,833	1.20	$ 0.13
Exercisable as of June 30, 2015	$ 0.09	48,284,833	1.20	$ 0.13

During the year ended June 30, 2015, 875,000 warrants were exercised in a cashless transaction that resulted in the issuance of 591,667 shares of common stock.

Outstanding warrants at June 30, 2015 expire during the period August 2015 to November 2019 and have exercise prices ranging from $0.04 to $0.30.

Salaries Converted to Equity

The Company expensed salaries of the CEO and other executives and employees of $1,071,200 and $955,504 during the years ended June 30, 2015 and 2014, respectively. The Company was not able to pay all of these salaries with cash; however, for the year ended June 30, 2014 the Company's executive officers and directors converted their accrued salaries into common stock and stock options.

For the year ended June 30, 2015, $0 of salary was converted.

For the year ended June 30, 2014, $1,378,360 of salary was converted into 13,241,667 shares of common stock and 14,740,198 stock options. The stock options are exercisable between $0.06 and $0.08 per share over a five year period expiring between February 10, 2019 and June 6, 2019.

NOTE 8 — STOCK-BASED COMPENSATION

The Company follows ASC 718 *"Compensation — Stock Compensation"* for share-based payments which requires all stock-based payments, including stock options, to be recognized as an operating expense over the vesting period, based on their grant date fair values.

In October 2009 the Board of Directors authorized the approval of a stock option plan covering 7,500,000 shares of common stock, which was increased to 10,000,000 shares in December 2009 and approved by stockholders in January 2010. The Plan provides for the direct issuance of common stock and the grant of incentive and non-incentive stock options. As of June 30, 2015, 9,200,000 options have been granted, with terms ranging from five to ten years, and 250,000 have been cancelled.

In January 2013 the Board of Directors authorized the approval of a stock option plan covering 20,000,000 shares of common stock, which was increased to 60,000,000 shares in March 2013 and approved by stockholders in March 2013. The Plan provides for the direct issuance of common stock and the grant of incentive and non-incentive stock options. As of June 30, 2015, 60,703,473 options have been granted, with terms ranging from five to ten years, and 7,415,725 have been cancelled.

In March 2012 and May 2015, 3,500,000 and 2,000,000 stock options, respectively, with terms of five years, have been granted outside of the 2009 and 2013 stock option plans.

Incentive Stock Options: The Company estimates the fair value of each stock option on the date of grant using the Black-Scholes-Merton valuation model. The volatility is based on expected volatility over the expected life of sixty months. As the Company has not historically declared dividends, the dividend yield used in the calculation is zero. Actual value realized, if any, is dependent on the future performance of the Company's common stock and overall stock market conditions. There is no assurance the value realized by an optionee will be at or near the value estimated by the Black-Scholes-Merton model.

The following assumptions were used for the years ended June 30, 2015 and 2014:

	Year Ended June 30,	
	2015	2014
Expected volatility	149.98%	140.52%
Expected dividend yield	—	—
Risk-free interest rates	1.71%	0.71%
Expected term (in years)	5.0	5.0

The computation of expected volatility during the year ended June 30, 2015 was based on the historical volatility. Historical volatility was calculated from historical data for the time approximately equal to the expected term of the option award starting from the grant date. The risk-free interest rate assumption is based upon the U.S. Treasury yield curve in effect at the time of grant for the period corresponding with the expected life of the option.

A summary of the activity of the Company's stock options for the years ended June 30, 2015 and 2014 is presented below:

	Weighted Average Exercise Price	Number of Optioned Shares	Weighted Average Remaining Contractual Term in Years	Weighted Average Optioned Grant Date Fair Value	Aggregate Intrinsic Value
Balance as of July 1, 2013	$ 0.05	35,115,725		$ 0.09	$ 403,657
Expired	—	—		—	
Granted	0.07	23,987,748		0.08	
Exercised	—	—		—	
Forfeited	—	—		—	
Balance as of June 30, 2014	0.06	59,103,473		0.09	$ 13,268,088
Expired	—	—		—	
Granted	0.10	16,300,000		0.16	
Exercised	—	—		—	
Forfeited	0.05	(7,665,725)		0.08	
Balance as of June 30, 2015	$ 0.07	67,737,748	4.45	$ 0.10	$ 8,357,574
Vested and exercisable as of June 30, 2015	$ 0.06	51,437,748	4.42	$ 0.09	$ 6,890,574

Outstanding options at June 30, 2015 expire during the period March 2017 to March 2023 and have exercise prices ranging from $0.04 to $0.20.

Compensation expense associated with stock options of $28,903 and $1,367,828 for the years ended June 30, 2015 and 2014, respectively, was included in general and administrative expenses in the consolidated statements of operations. At June 30, 2015, the Company had 16,300,000 shares of nonvested stock option awards. The total cost of nonvested stock option awards which the Company had not yet recognized was $2,081,084 at June 30, 2015. Such amounts are expected to be recognized over a period of 3 years.

Restricted Stock: To encourage retention and performance, the Company granted certain employees restricted shares of common stock with a fair value per share determined in accordance with conventional valuation techniques, including but not limited to, arm's length transactions, net book value or multiples of comparable company earnings before interest, taxes, depreciation and amortization, as applicable. Generally, the stock vests over a 3 year period. A summary of the activity of the Company's restricted stock awards for the year ended June 30, 2015 is presented below:

	Number of Nonvested Restricted Share Awards	Weighted Average Grant Date Fair Value
Nonvested Restricted Shares Outstanding at June 30, 2014	—	$ —
Granted	1,500,000	0.42
Vested	—	—
Forfeited	—	—
Nonvested Restricted Shares Outstanding at June 30, 2015	1,500,000	$ 0.42

Compensation expense associated with restricted stock of $201,370 and $0 for the years ended June 30, 2015 and 2014, respectively, was included in general and administrative expenses in the consolidated statements of operations. The total cost of nonvested stock awards which the Company had not yet recognized was $428,630 at June 30, 2015. This amount is expected to be recognized over a period of 2.25 years.

Conversion of Salaries into Common Stock: During the year ended June 30, 2014, compensation expense of $502,628 was converted into 6,282,850 shares of common stock and was included in general and administrative expenses in the consolidated statements of operations. The Company calculated the fair value of the shares using a discount to the market price to reflect the shares being unregistered and subject to a six month Rule 144 holding period. The sale of common shares by the Company has historically traded at a significant discount to the market price of freely traded registered shares.

NOTE 9 — LOSS PER SHARE

The Company follows ASC 260, *"Earnings Per Share"* for share-based payments that are considered to be participating securities within the definition provided by the standard. All share-based payment awards that contained non-forfeitable rights to dividends, whether paid or unpaid, were designated as participating securities and included in the computation of earnings per share ("EPS").

The following table sets forth the computation of basic and diluted loss per share:

	Year Ended June 30, 2015	Year Ended June 30, 2014
Net loss	$ (2,002,009)	$ (5,302,487)
Weighted average common shares outstanding:		
Basic and Diluted	277,765,696	205,052,055
Basic and diluted loss per share	$ (.01)	$ (.03)

For the years ended June 30, 2015 and 2014, 48,284,833 and 41,666,515 stock warrants, respectively, were excluded from diluted earnings per share because they are considered anti-dilutive.

For the years ended June 30, 2015 and 2014, 67,737,748 and 59,103,473 stock options, respectively, were excluded from diluted earnings per share because they are considered anti-dilutive.

NOTE 10 - COMMITMENTS AND CONTINGENCIES

Agreement with Rice University

On August 20, 2008, Solterra entered into a License Agreement with Rice University (the "Solterra Rice License Agreement"). In August 2013, Solterra entered into an amended License Agreement and Quantum Materials Corp. ("QMC") entered into a new License Agreement with Rice ("QMC Rice License Agreement", and together with the Solterra Rice License Agreement, the "Rice License Agreements").

The initial agreement between each of QMC and Solterra with Rice requires the payment of certain patent fees to Rice and for QMC and Solterra to acquire additional funding and to meet certain milestones by specific dates. QMC, Solterra and Rice recently established new milestones for QMC and Solterra to achieve in the months and years ahead pursuant to the respective Rice License Agreements, the failure of which could lead to the termination of such Rice License Agreements. Pursuant to the Solterra Rice License Agreement, Rice is entitled to receive, during the term, certain royalties of adjusted gross sales (as defined therein) ranging from 2% to 4% for photovoltaic cells and

7.5% of adjusted gross sales for QDs sold in electronic and medical applications. Additionally, minimum royalties payable under the Solterra Rice License Agreement include $100,000 due January 1, 2016, $356,250 due January 1, 2017, $1,453,500 due January 1, 2018, $3,153,600 due January 1, 2019 and each January 1 of every year thereafter, subject to adjustments for changes in the consumer pricing index. Pursuant to the QMC Rice License Agreement, Rice is entitled to receive, during the term, a royalty of 7.5% of adjusted gross sales for QDs sold in electronic and medical applications. Additionally, minimum royalties payable under the QMC Rice License Agreement include $29,450 paid January 1, 2015, $117,000 due January 1, 2016, $292,500 due January 1, 2017, $585,000 due January 1, 2018 and each January 1 of every year thereafter, subject to adjustments for changes in the consumer pricing index. The respective terms of the Rice License Agreements are to expire on the expiration date of Rice's rights in its intellectual property and the Licensee's rights are worldwide. The Rice License Agreements require the payment of a success fee of $700,000 to Rice in the event a Liquidity Event (as define therein) such as the sale of a majority of QMC's or Solterra's shares in a merger or consolidation with another entity or in the case of a sale, lease, transfer or other disposition of all or substantially all of the Company's assets. The respective Rice License Agreements, as amended, provide for termination of each agreement in certain circumstances, including the event that the Company or Solterra is determined to be insolvent (as defined therein).

Agreement with University of Arizona

Solterra has entered into an exclusive Patent License Agreement with the University of Arizona ("UA") on March 21, 2006. Pursuant to UA License Agreement, as amended, Solterra is obligated to pay minimum annual royalties of $50,000 by December 31, 2015, $125,000 by June 30, 2016 and $200,000 on each June 30th thereafter, subject to adjustments for increases in the consumer price index. Royalties based on net sales are 2% of net sales of licensed products for non-display electronic component applications and 2.5% of net sales of licensed products for printed electronic displays. The UA License Agreement may be terminated by UA in the event that Solterra is in breach of any provision of the agreement and said breach continues for 60 days after receiving written notice. The UA License Agreement will also automatically terminate if Solterra becomes insolvent or unable to pay its debts as they become due.

Agreement with Texas State University

The Company entered into a Service Agreement with Texas State University ("TSU") by which the Company occupies certain office and lab space at TSU's STAR Park (Science Technology and Advanced Research) Facility. The agreement is month-to-month and can be terminated with 30-days written notice of either party.

The following table summarizes future commitments of minimum royalties related to license agreements with universities:

Year Ended June 30,		**License Agreements**
2016	$	392,000
2017		848,750
2018		2,238,500
2019		3,938,600
2020		3,938,600
Thereafter		3,938,600
Total	$	15,295,050

Operating Leases

The Company leases certain office and lab space under a month-to-month operating lease agreement.

Rental expense for the operating lease for the years ended June 30, 2015 and 2014 was $15,985 and $12,933, respectively.

NOTE 11 — CONCENTRATIONS

The Company owns the design of its microreactors and currently contracts with only one supplier to manufacture this equipment. No long-term supply contract exists. There are a limited number of manufacturers of this kind of equipment, and a change in suppliers could result in a significant delay in the delivery time of future equipment. Unless such a delay involved replacement of current capacity, it would not necessarily have an adverse effect on the Company's near-term operating results.

The Company has licensed certain patents from Rice University and the University of Arizona. While neither is required for the Company's immediate business opportunities in displays and solid state lighting, it is expected that the Company will market products utilizing these patents or otherwise derive revenue from them in the future. It may not be possible to replace this intellectual property if the Company loses its rights, and future business opportunities could be adversely affected if these rights are lost.

NOTE 12 — INCOME TAXES

The component of income tax expense/(benefit) were as follows:

	Year Ended June 30, 2015	Year Ended June 30, 2014
Current		
Federal	$ —	$ —
State	—	—
	—	—
Deferred		
Federal	$ —	$ —
State	—	—
	—	—
Income Tax Expense/(Benefit)	$ —	$ —

A reconciliation of the expected U.S. tax expense/(benefit) to income taxes is as follows:

	Year Ended June 30, 2015	Year Ended June 30, 2014
Expected tax expense / (benefit) at U.S. statutory rate	$ (680,683)	$ (1,802,847)
Meals and entertainment	7,677	3,130
Derivatives	(636,255)	368,675
Beneficial conversion	165,933	39,305
Change in valuation allowance	1,143,328	1,391,737
Total Income Tax Expense	$ —	$ —

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts reported for income tax purposes at the enacted tax rates in effect when the differences are anticipated to reverse. A deferred tax asset will be reduced by a valuation allowance when, based on the Company's estimates, it is more likely than not that a portion of those assets will not be realized in a future period.

Components of deferred income taxes are as follows:

	June 30, 2015	June 30, 2014
Current deferred tax assets/(liabilities)		
Amortization of licenses and patents	$ 8,738	$ —
Valuation allowance	(8,738)	—
Net current deferred tax assets/(liabilities)	—	—
Noncurrent deferred tax assets/(liabilities)		
Net operating losses - federal	$ 7,110,765	$ 6,097,533
Stock-based compensation	1,347,748	$ 1,146,835
Depreciation of property, plant and equipment	(82,056)	$ (2,501)
Valuation allowance	(8,376,457)	(7,241,867)
	—	—
Net deferred tax assets/(liabilities)	$ —	$ —

As of June 30, 2015, the Company had approximately $21,350,000 in U.S. net operating loss carryforwards that expire beginning in 2028. United States tax regulations impose limitations on the use of NOL carry forwards following certain changes in ownership. If such a change were to occur with respect to the Company, the limitation could significantly reduce the amount of benefits that would be available to offset future taxable income each year, starting with the year of ownership change, the subsequent merger result in limitation on the use of NOL carry forwards.

The Company files income tax returns in the United States and is no longer subject to examination by income tax authorities for years prior to 2012.

NOTE 13 — SUPPLEMENTAL CASH FLOW INFORMATION

The following is supplemental cash flow information:

	Year Ended June 30, 2015	Year Ended June 30, 2014
Cash paid for interest	$ 23,698	$ —
Cash paid for income taxes	$ —	$ —

The following is supplemental disclosure of non-cash investing and financing activities:

	Year Ended June 30, 2015	2014
Conversion of debentures into shares of common stock	$ 1,725,000	$ 1,000,000
Allocated value of warrants issued with convertible debentures	$ 266,212	$ 95,603
Stock issued for conversion of accrued salaries	$ —	$ 767,085
Stock options issued for conversion of accrued salaries	$ —	$ 611,275
Accrued salaries forgiven by employee	$ —	$ 30,898
Stock issued in exchange for note payable	$ —	$ 200,000
Prepaid expense paid in shares of common stock	$ 206,667	$ 2,000
Cancellation of shares	$ 157,999	$ 2,000

NOTE 14 — LITIGATION

During the fourth quarter of the fiscal year ended June 30, 2014, the Company commenced an action against a former employee in Federal Court in Austin, Texas regarding the termination of his employment agreement. The Company was seeking to recover all common stock and cancel all options issued to the former employee as part of his employment agreement. The former employee filed a counterclaim against the Company alleging breach of contract of the employment agreement seeking allegedly unpaid compensation.

On December 22, 2014 the parties came to a non-appealable judgment agreement. Pursuant to this agreement, the former employee and the Company agreed that he may retain 2.4 million shares that were issued to him as part of his prior employment agreement. The former employee additionally agreed to forego $364,129 of accrued and unpaid wages, terminate all outstanding options and warrants of 7.7 million and 1.1 million, respectively, and return 2.6 million shares, which were part of his signing bonus, to the Company for cancellation. As a result of this settlement, the Company recorded a gain of $546,129 which is presented in the consolidated statements of operations as Gain on Settlement.

NOTE 15 — RELATED PARTY TRANSACTIONS

During the year ended June 30, 2015, the Company sold 3,150,000 shares of common stock to family members of a key executive for total proceeds of $315,000.

NOTE 16 — RECENTLY ISSUED ACCOUNTING STANDARDS

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers* . The revenue recognition standard affects all entities that have contracts with customers, except for certain items. The new revenue recognition standard eliminates the transaction-and industry-specific revenue recognition guidance under current generally accepted accounting principles (GAAP) and replaces it with a principle-based approach for determining revenue recognition. In August 2015, the FASB issued ASU 2015-14, *Revenue from Contracts with Customers: Deferral of the Effective Date,* which defers the effective date of ASU 2014-09 for all entities by one year. Public business entities are required to adopt the revenue recognition standard for reporting periods beginning after December 15, 2017, including interim reporting periods within that reporting period. Early adoption is permitted only as of annual reporting periods beginning after December 15, 2016, including interim reporting periods within that reporting period. The Company has reviewed the applicable ASU and has not, at the current time, quantified the effects of this pronouncement, however it believes there will be no material effect on the consolidated financial statements.

In June 2014, the FASB issued ASU No. 2014-10, which eliminated certain financial reporting requirements of companies previously identified as "Development Stage Entities" (Topic 915). The amendments in this ASU simplify accounting guidance by removing all incremental financial reporting requirements for development stage entities. The amendments also reduce data maintenance and, for those entities subject to audit, audit costs by eliminating the requirement for development stage entities to present inception-to-date information in the statements of income, cash flows, and shareholder equity. Early adoption of each of the amendments is permitted for any annual reporting period or interim period for which the entity's financial statements have not yet been issued (public business entities) or made available for issuance (other entities). Upon adoption, entities will no longer present or disclose any information required by Topic 915. The Company adopted this standard during the year ended June 30, 2015.

In June 2014, the FASB issued ASU No. 2014-12 *Compensation — Stock Compensation (Topic 718), Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could Be Achieved after the Requisite Service Period.* A performance target in a share-based payment that affects vesting and that could be achieved after the requisite service period should be accounted for as a performance condition under Accounting Standards Codification (ASC) 718, *Compensation — Stock Compensation* . As a result, the target is not reflected in the estimation of the award's grant date fair value. Compensation cost would be recognized over the required service period, if it is probable that the performance condition will be achieved. The guidance is effective for annual periods beginning after December 15, 2015 and interim periods within those annual periods. Early adoption is permitted. The Company does not anticipate or expect adoption of this ASU will have a material effect to the consolidated financial statements.

In August 2014, the FASB issued ASU No. 2014-15 *Preparation of Financial Statements — Going Concern (Subtopic 205-40), Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern.* Under GAAP, continuation of a reporting entity as a going concern is presumed as the basis for preparing financial statements unless and until the entity's liquidation becomes imminent. Preparation of financial statements under this presumption is commonly referred to as the going concern basis of accounting. If and when an entity's liquidation becomes imminent, financial statements should be prepared under the liquidation basis of accounting in accordance with Subtopic 205-30, Presentation of Financial Statements—Liquidation Basis of Accounting. Even when an entity's liquidation is not imminent, there may be conditions or events that raise substantial doubt about the entity's ability to continue as a going concern. In those situations, financial statements should continue to be prepared under the going concern basis of accounting, but the amendments in this update should be followed to determine whether to disclose information about the relevant conditions and events. The amendments in this update are effective for the annual period ending after December 15, 2016, and for annual periods and interim periods thereafter. Early adoption is permitted. The Company will continue to evaluate the going concern considerations in this ASU, however, at this time, the Company has not adopted this standard. The Company does not anticipate or expect adoption of this ASU will have a material effect to the consolidated financial statements.

Debt Issuance Costs — In April 2015, the FASB issued updated guidance which changes the presentation of debt issuance costs in the financial statements. Under this updated guidance, debt issuance costs are presented on the balance sheet as a direct deduction from the related debt liability rather than as an asset. Amortization of the costs is reported as interest expense. The standards update is effective for interim and annual periods beginning after December 15, 2015. The Company will adopt this standards update, as required, beginning with the first quarter of 2016 and will be retrospectively applied to all prior periods. The Company does not expect the adoption of this new presentation guidance to have a material impact on its consolidated financial statements.

NOTE 17 - SUBSEQUENT EVENTS

On September 22, 2015, the Board of Directors approved the following:

- The addition of Mr. Daniel Carlson to the Board of Directors;
- The formation of Audit, Compensation, and Nomination and Corporate Governance Committees of the Board of Directors;
- Adoption of Code of Ethics, Insider Trading, Whistleblower, and Foreign Corrupt Practices Act (FCPA) Policies.

On September 22, 2015 the Company executed a funded product development agreement with leading global optical film manufacturer Nitto Denko.

NOTE 18 — RESTATEMENT OF UNAUDITED QUARTERLY FINANCIAL DATA

The Company identified certain errors in the Company's previously released financial information for the quarters ended December 31, 2014 and March 31, 2015. As a result of the identification of the issues, various accounting corrections to the previously reported financial information were recorded. Descriptions of the restatement adjustments recorded are as follows:

Convertible Debentures:

The Company identified certain errors in the accounting for convertible debentures: 1) erroneously recording a gain on settlement of a derivative liability associated with the conversion of a convertible debenture to additional paid-in capital in the quarter ended December 31, 2014, 2) improperly recorded accretion of debt discount related to conversion of convertible debentures in the quarters ended December 31, 2014 and March 31, 2015, 3) unrecorded beneficial conversion expense in the quarters ended December 31, 2014 and March 31, 2015, and 4) unrecorded convertible debt and the related discount in the quarters ended December 31, 2014 and March 31, 2015.

Stock-Based Compensation:

The Company identified certain errors in the accounting of stock-based compensation: 1) failing to record stock-based compensation expense related to consultants in the quarter ended December 31, 2014, and 2) improperly recording stock-based compensation expense for prepaid services by a consultant in the quarter ended December 31, 2014.

Other Adjustments:

During the quarter ended December 31, 2014, the Company failed to record a gain on the settlement of a lawsuit with a former employee. See Note 14.

During the quarter ended March 31, 2015, the Company failed to record a payment of restricted cash from the Company's escrow account to the provider of capital equipment.

During the three and six months ended December 31, 2014, the Company inadvertently transposed the basic and diluted weighted average shares outstanding.

The following selected quarterly data has been derived from the unaudited consolidated financial statements that, in the Company's opinion, reflect all adjustments necessary to fairly present the financial information when read in conjunction with the Consolidated Financial Statements and Notes. This selected quarterly information has been restated for, and as of the end of, the quarters ended December 31, 2014 and March 31, 2015 from previously reported information filed on Forms 10-Q, as a result of the restatement of the financial results as discussed above. The results of operations for any quarter are not necessarily indicative of the results to be expected for any future period.

The Company has not amended Quarterly Reports on Form 10-Q for the quarterly periods impacted by the restatement. The information that has been previously filed or otherwise reported for these periods is superseded by the information in this Form 10-K/A, and the financial statements and related financial information contained in such reports should no longer be relied upon.

QUANTUM MATERIALS CORP.
CONSOLIDATED BALANCE SHEET

	December 31, 2014				
		Adjustments			
	As Reported	Convertible Debentures	Stock-Based Compensation	Other	Restated
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	$ 98,457	$ —	$ —	$ (445)	$ 98,012
Restricted cash	—	—	—	445	445
Prepaid expenses and other current assets	—	—	300,000	—	300,000
TOTAL CURRENT ASSETS	98,457	—	300,000	—	398,457
PROPERTY AND EQUIPMENT, net	332,774	—	—	—	332,774
LICENSES AND PATENTS, net	175,310	—	—	—	175,310
TOTAL ASSETS	$ 606,541	$ —	$ 300,000	$ —	$ 906,541
LIABILITIES AND STOCKHOLDERS' DEFICIT					
CURRENT LIABILITIES					
Accounts payable and accrued expenses	$ 134,800	$ —	$ —	$ —	$ 134,800
Accrued salaries	456,306	—	—	—	456,306
Derivative liabilities	—	—	—	—	—
Current portion of convertible debentures	—	—	—	—	—
Other payables	899	—	—	—	899
TOTAL CURRENT LIABILITIES	592,005	—	—	—	592,005
CONVERTIBLE DEBENTURE, net of current portion and unamortized discount	348,215	75,050	—	—	423,265
TOTAL LIABILITIES	940,220	75,050	—	—	1,015,270
COMMITMENTS AND CONTINGENCIES					
STOCKHOLDERS' DEFICIT					
Common Stock	279,328	—	—	(2,600)	276,728
Additional paid-in capital	22,337,563	(1,117,258)	97,233	(179,400)	21,138,138
Accumulated deficit	(22,950,570)	1,042,208	202,767	182,000	(21,523,595)
TOTAL STOCKHOLDERS' DEFICIT	(333,679)	(75,050)	300,000	—	(108,729)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 606,541	$ —	$ 300,000	$ —	$ 906,541

QUANTUM MATERIALS CORP.
CONSOLIDATED BALANCE SHEET

	March 31, 2015				
		Adjustments			
	As Reported	Convertible Debentures	Stock-Based Compensation	Other	Restated
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	$ 19,439	$ —	$ —	$ 445	$ 19,884
Restricted cash	—	500,000	—	(435,753)	64,247
Prepaid expenses and other current assets	—	—	282,500	—	282,500
TOTAL CURRENT ASSETS	19,439	500,000	282,500	(435,308)	366,631
PROPERTY AND EQUIPMENT, net	324,419	—	—	427,232	751,651
LICENSES AND PATENTS, net	165,673	—	—	—	165,673
TOTAL ASSETS	$ 509,531	$ 500,000	$ 282,500	$ (8,076)	$ 1,283,955
LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY					
CURRENT LIABILITIES					
Accounts payable and accrued expenses	$ 131,800	$ —	$ —	$ —	$ 131,800
Accrued salaries	506,563	—	—	—	506,563
Derivative liabilities	—	—	—	—	—
Current portion of convertible debentures	125,050	(125,050)	—	—	—
Other payables	899	—	—	—	899
TOTAL CURRENT LIABILITIES	764,312	(125,050)	—	—	639,262
CONVERTIBLE DEBENTURE, net of current portion and unamortized discount	—	317,483	—	—	317,483
TOTAL LIABILITIES	764,312	192,433	—	—	956,745
COMMITMENTS AND CONTINGENCIES					
STOCKHOLDERS' (DEFICIT) EQUITY					
Common Stock	292,084	—	—	(2,600)	289,484
Additional paid-in capital	23,173,966	(460,713)	149,014	(169,066)	22,693,201
Accumulated deficit	(23,720,831)	768,280	133,486	163,590	(22,655,475)
TOTAL STOCKHOLDERS' (DEFICIT) EQUITY	(254,781)	307,567	282,500	(8,076)	327,210
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 509,531	$ 500,000	$ 282,500	$ (8,076)	$ 1,283,955

QUANTUM MATERIALS CORP.
CONSOLIDATED STATEMENT OF OPERATIONS

	Three Months Ended December 31, 2014				
		Adjustments			
	As Reported	Convertible Debentures	Stock-Based Compensation	Other	Restated
OPERATING EXPENSES					
General and administrative	$ 1,515,185	$ —	$ (202,767)	$ —	$ 1,312,418
Research and development	16,271	—	—	—	16,271
TOTAL OPERATING EXPENSES	1,531,456	—	(202,767)	—	1,328,689
LOSS FROM OPERATIONS	(1,531,456)	—	202,767	—	(1,328,689)
OTHER (INCOME) EXPENSE					
Change in fair value of derivative liabilities	(16,123)	(1,291,667)	—	—	(1,307,790)
Gain on settlement	(364,129)	—	—	(182,000)	(546,129)
Beneficial conversion expense	—	58,333	—	—	58,333
Interest expense, net	13,100	—	—	—	13,100
Accretion of debt discount	15,336	191,126	—	—	206,462
TOTAL OTHER INCOME	(351,816)	(1,042,208)	—	(182,000)	(1,576,024)
NET (LOSS) INCOME	$ (1,179,640)	$ 1,042,208	$ 202,767	$ 182,000	$ 247,335
LOSS PER COMMON SHARE					
Basic and Diluted	$ (0.00)	$ 0.00	$ 0.00	$ 0.00	$ 0.00
WEIGHTED AVERAGE SHARES OUTSTANDING					
Basic and Diluted	263,040,224				268,188,500

QUANTUM MATERIALS CORP.
CONSOLIDATED STATEMENT OF OPERATIONS

	Six Months Ended December 31, 2014				
		Adjustments			
	As Reported	Convertible Debentures	Stock-Based Compensation	Other	Restated
OPERATING EXPENSES					
General and administrative	$ 1,946,317	$ —	$ (202,767)	$ —	$ 1,743,550
Research and development	47,662	—	—	—	47,662
TOTAL OPERATING EXPENSES	1,993,979	—	(202,767)	—	1,791,212
LOSS FROM OPERATIONS	(1,993,979)	—	202,767	—	(1,791,212)
OTHER (INCOME) EXPENSE					
Change in fair value of derivative liabilities	(579,670)	(1,291,667)	—	—	(1,871,337)
Gain on settlement	(364,129)	—	—	(182,000)	(546,129)
Beneficial conversion expense	171,976	58,333	—	—	230,309
Interest expense, net	25,838	—	—	—	25,838
Accretion of debt discount	27,284	191,126	—	—	218,410
TOTAL OTHER INCOME	(718,701)	(1,042,208)	—	(182,000)	(1,942,909)
NET (LOSS) INCOME	$ (1,275,278)	$ 1,042,208	$ 202,767	$ 182,000	$ 151,697
LOSS PER COMMON SHARE					
Basic and Diluted	$ (0.00)	$ 0.00	$ 0.00	$ 0.00	$ 0.00
WEIGHTED AVERAGE SHARES OUTSTANDING					
Basic and Diluted	268,471,108				262,898,920

QUANTUM MATERIALS CORP.
CONSOLIDATED STATEMENT OF OPERATIONS

	Three Months Ended March 31, 2015				
		Adjustments			
	As Reported	Convertible Debentures	Stock-Based Compensation	Other	Restated
OPERATING EXPENSES					
General and administrative	$ 738,928	$ —	$ 69,281	$ —	$ 808,209
Research and development	12,571	—	—	—	12,571
TOTAL OPERATING EXPENSES	751,499	—	69,281	—	820,780
LOSS FROM OPERATIONS	(751,499)	—	(69,281)	—	(820,780)
OTHER EXPENSE					
Change in fair value of derivative liabilities	—	—	—	—	—
Gain on settlement	—	—	—	—	—
Beneficial conversion expense	—	197,728	—	—	197,728
Interest expense, net	18,762	—	—	3,076	21,838
Accretion of debt discount	—	92,323	—	—	92,323
TOTAL OTHER EXPENSE	18,762	290,051	—	3,076	311,889
NET LOSS	$ (770,261)	$ (290,051)	$ (69,281)	$ (3,076)	$ (1,132,669)
LOSS PER COMMON SHARE					
Basic and Diluted	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
WEIGHTED AVERAGE SHARES OUTSTANDING					
Basic and Diluted	284,126,245				281,526,245

QUANTUM MATERIALS CORP.
CONSOLIDATED STATEMENT OF OPERATIONS

	Nine Months Ended March 31, 2015				
		Adjustments			
	As Reported	Convertible Debentures	Stock-Based Compensation	Other	Restated
OPERATING EXPENSES					
General and administrative	$ 2,684,458	$ —	$ (133,486)	$ —	$ 2,550,972
Research and development	60,233	—	—	—	60,233
TOTAL OPERATING EXPENSES	2,744,691	—	(133,486)	—	2,611,205
LOSS FROM OPERATIONS	(2,744,691)	—	133,486	—	(2,611,205)
OTHER (INCOME) EXPENSE					
Change in fair value of derivative liabilities	(563,547)	(1,307,790)	—	—	(1,871,337)
Gain on settlement	(364,129)	—	—	(182,000)	(546,129)
Beneficial conversion expense	171,976	256,061	—	—	428,037
Interest expense, net	29,264	—	—	18,410	47,674
Accretion of debt discount	27,284	283,449	—	—	310,733
TOTAL OTHER INCOME	(699,152)	(768,280)	—	(163,590)	(1,631,022)
NET (LOSS) INCOME	$ (2,045,539)	$ 768,280	$ 133,486	$ 163,590	$ (980,183)
LOSS PER COMMON SHARE					
Basic and Diluted	$ (0.01)	$ 0.00	$ 0.00	$ 0.00	$ (0.00)
WEIGHTED AVERAGE SHARES OUTSTANDING					
Basic and Diluted	270,852,218				269,903,313

Item 15. Exhibits and Financial Statement Schedules

(a) Financial Statements

The following documents are filed under " *Item 8. Financial Statements and Supplementary Data"* and are included as part of this Form 10-K 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

For the year ended	Balance at beginning of period	Additions: Charged to costs and expenses	Additions: Charged to other accounts	Deductions	Balance at end of period
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)
23.1	Consent of Independent Registered Public Accounting Firm *
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: February 2, 2016

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:

Signature	Title	Date
/s/ Stephen Squires Stephen Squires	Title: President , Principal Executive Officer and Director	Date: February 2, 2016
/s/ Craig Lindberg Craig Lindberg	Title: Principal Financial Officer	Date: February 2, 2016
/s/ Daniel Carlson Daniel Carlson	Title: Director	Date: February 2, 2016
/s/ Dr. Ghassan E. Jabbour Dr. Ghassan E. Jabbour	Title: Chief Science Officer; Director	Date: February 2, 2016
/s/ David Doderer David Doderer	Title: VP Research and Development; Director	Date: February 2, 2016
/s/ Ray Martin Ray Martin	Title: Director	Date: February 2, 2016

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

Exhibit 23.1

Consent of Independent Public Accounting Firm

We hereby consent to the incorporation by reference into the Registration Statement on Form S-8 (Registration No. 333-199025 and No. 333-199024) of Quantum Materials Corp. of our report dated October 13, 2015 with respect to the consolidated financial statements of Quantum Materials Corp. for the years ended June 30, 2015 and 2014 appearing in this amendment to the Annual Report on Form 10-K/A of Quantum Materials Corp. for the year ended June 30, 2015.

/s/ Weaver and Tidwell, L.L.P.
Houston, Texas
February 2, 2016

Exhibit 31(a)

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
February 2, 2016

Exhibit 31(b)

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
February 2, 2016

Exhibit 32(a)

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
February 2, 2016

Exhibit 32(b)

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
February 2, 2016