ALTRIMEGA HEALTH CORP
Form 10QSB
May 25, 2005

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 10-QSB

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

FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2005

Commission File Number 0-29057

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

For the transition period from ___________________TO ___________________

ALTRIMEGA HEALTH CORPORATION
(Exact name of registrant as specified in charter)

NEVADA	87-0631750
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer I.D. No.)

4702 OLEANDER DRIVE, SUITE 200, MYRTLE BEACH, SC	29577
(Address of principal executive offices)	(Zip)
Issuer's telephone number, including area code	(843) 497-7028

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

Title of each class	Name of each exchange on which registered
NONE	NONE

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

COMMON STOCK, PAR VALUE $0.001 PER SHARE
(Title of Class)

As of May 20, 2005, the Company had 49,139,950 shares of common stock issued and outstanding.

Transitional Small Business Disclosure Format (check one).

Yes |_| No |X|

PART I: FINANCIAL INFORMATION

INTRODUCTORY NOTE

FORWARD-LOOKING STATEMENTS

This Form 10-QSB contains "forward-looking statements" relating to Altrimega Health Corporation ("Altrimega") which represent Altrimega's current expectations or beliefs including, but not limited to, statements concerning Altrimega's operations, performance, financial condition and growth. For this purpose, any statements contained in this Form 10-QSB that are not statements of historical fact are forward-looking statements. Without limiting the generality of the foregoing, words such as "may", "anticipation", "intend", "could", "estimate", or "continue" or the negative or other comparable terminology are intended to identify forward-looking statements. These statements by their nature involve substantial risks and uncertainties, such as losses, dependence on management, variability of quarterly results, and the ability of Altrimega to continue its growth strategy and competition, certain of which are beyond Altrimega's control. Should one or more of these risks or uncertainties materialize or should the underlying assumptions prove incorrect, actual outcomes and results could differ materially from those indicated in the forward-looking statements.

Any forward-looking statement speaks only as of the date on which such statement is made, and the Company undertakes no obligation to update any forward-looking statement or statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time and it is not possible for management to predict all of such factors, nor can it assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

ITEM 1. FINANCIAL STATEMENTS

ALTRIMEGA HEALTH CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
MARCH 31, 2005
(Unaudited)

ASSETS

CURRENT ASSETS	
Cash	$ 23,233
Accounts receivable	1,959
Properties held for development or sale	915,314
Total Current Assets	940,506
OTHER ASSETS	
Deposits	35,000
Accounts receivable-related party	59,160
TOTAL ASSETS	$ 1,034,666

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES	
Notes payable - secured by residential units for sale	$ 480,333
Accounts payable - related parties	277,654
Accounts payable	150,996
Total Current Liabilities	908,983
MINORITY INTEREST	118,315
COMMITMENTS AND CONTINGENCIES	--
STOCKHOLDERS' EQUITY	
Preferred stock 10,000,000 shares authorized at $0.001 par value; No shares issued and outstanding	--
Common stock 50,000,000 shares authorized at $0.001 par value; 48,139,950 shares issued and outstanding	49,140
Additional paid in capital	382,560
Accumulated deficit	(424,332)
Total Stockholders' Equity	7,368
TOTAL LIABILITIES & STOCKHOLDERS EQUITY	$ 1,034,666

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

ALTRIMEGA HEALTH CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2005 AND MARCH 31, 2004
(Unaudited)

	March 31, 2005	March 31, 2004
SALES	$ 1,748,601	$ --
COST OF SALES	1,301,000	--
Gross Profit	447,601	--
EXPENSES		
Consulting and professional fees	26,250	--
Administrative	32,800	26,322

TOTAL EXPENSES	59,050	26,322
Income (loss) from operations	388,551	(26,322)
OTHER INCOME (EXPENSE)		
Interest Expense	(9,694)	(11,655)
Other income	--	3,150
TOTAL OTHER (EXPENSE)	(9,694)	(8,505)
Income (loss) - before minority interest	378,857	(34,827)
LESS MINORITY INTEREST	86,027	4,193
Income (loss) - before provision for income taxes	292,830	(30,634)
Provision for income taxes	--	--
Net income (loss)	$ 292,830	(30,634)
NET LOSS PER COMMON SHARE		
Basic and diluted	$ 0.01	$ --
AVERAGE OUTSTANDING SHARES - (stated in 1,000's)		
Basic and diluted	49,139,950	49,139,950

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

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ALTRIMEGA HEALTH CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THREE MONTHS ENDED MARCH 31, 2005 AND MARCH 31, 2004
(Unaudited)

	March 31, 2005	March 31, 2004
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss)	$ 292,830	$ (30,634)
Adjustments to reconcile net loss to net cash provided by operating activities Minority interest	86,027	(4,193)
Changes in operating assets and liabilities		

Properties held for development or sale	697,134	(68,697)
Accounts receivable-related party	--	4,000
Accounts receivable	(120)	--
Accounts payable-related	796	6,000
Accounts payable	(8,747)	43,425
Net Cash from Operations	1,067,920	(50,099)
CASH FLOWS FROM INVESTING ACTIVITIES	--	--
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from notes payable, net of payments	224,131	139,752
Payments on notes payable	(1,272,110)	(75,000)
Net cash provided (used) by financing activities	(1,047,979)	64,752
Net Increase (decrease) in Cash	19,941	14,653
Cash at Beginning of Period	3,292	1,739
Cash at End of Period	$ 23,233	$ 16,392
Supplemental disclosure of cash flow information		
Cash paid for interest	$ 9,694	$ 11,655
Cash paid for income taxes	$ --	$ --

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

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ALTRIMEGA HEALTH CORPORATION AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS
MARCH 31, 2005
(Unaudited)

1. BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with Securities and Exchange Commission requirements for interim financial statements. Therefore, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statements. The financial statements should be read in conjunction with the Form 10-KSB for the year ended December 31, 2004 of Altrimega Health Corporation and Subsidiary (the "Company").

The interim financial statements present the condensed balance sheet, statements of operations and cash flows of Altrimega Health Corporation and Subsidiary. The financial statements have been prepared in accordance with accounting principles generally accepted in the United States.

The interim financial information is unaudited. In the opinion of management, all adjustments necessary to present fairly the financial position of the Company as of March 31, 2005 and the results of operations and cash flows presented herein have been included in the financial statements. Interim results are not necessarily indicative of results of operations for the full year.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Employee stock based compensation - In December 2004, the Financial Accounting Standards Board issued SFAS No. 153, "Accounting for Stock-Based Compensation." SFAS No. 153 amends the transition and disclosure provisions of SFAS No. 123. This statement supersedes APB Opinion No. 25, Accounting for Stock Issued to employees, and its related implementation guidance. This Statement establishes standards for the accounting for transactions in which an entity exchanges its equity instruments for goods or services. This Statement requires a public entity to measure the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award (with limited exceptions). That cost will be recognized over the period during which an employee is required to provide service in exchange for the award--the requisite service period (usually the vesting period). For stock options and warrants issued to non-employees, the Company applies Statement of Financial Accounting Standards ("SFAS") No. 123, Accounting for Stock-Based Compensation, which requires the recognition of compensation cost based upon the fair value of stock options at the grant date using the Black-Scholes option pricing model.

The Company issued no stock and granted no warrants or options to employees for compensation for the three months ended March 31, 2005.

3. NOTES PAYABLE

As of March 31, 2005, the Company has three notes payable totaling $480,333. The outstanding balances are secured by real estate, payable in quarterly installments of interest only at the rate between 5% and 6% and maturities during July through November 2005.

4. RELATED PARTY TRANSACTIONS

Accounts receivable - related party - As of March 31, 2005, the Company has made a non-interest bearing, due on demand loan to the minority interest holder of Sea Garden Funding, LLC, which as of March 31, 2005 totaled $59,160.

Accounts payable - related parties - As of March 31, 2005, officers-directors, and their controlled entities, have acquired 34.33% of the outstanding stock of the Company and have made non-interest bearing, due on demand loans to the Company totaling $277,654.

Executive employment agreement - During 2003 the Company entered into an employment agreement with an officer, which provides for an annual salary of $100,000 with a 5% increase each year to a maximum of $125,000, provided the Company has a profit in the previous year.

5. EXCHANGE AGREEMENT

On December 17, 2004, the Company signed a definitive Share Exchange Agreement to acquire all of the outstanding shares of common stock of Top Gun Sports & Entertainment, Inc., ("Top Gun Sports") in exchange for the issuance of 15,750,000 shares of the Company's common stock to the current shareholders of Top Gun Sports. The closing of the transaction is conditioned upon the Company's shareholders approving a change of the Company's name to Top Gun Sports & Entertainment, Inc., a 1-for-1,000 reverse stock split, and Top Gun Sports receiving a minimum of $750,000 through a private placement of convertible debt.

On March 30, 2005, the parties to the Share Exchange Agreement memorialized an amendment to the agreement, eliminating certain conditions of closing to the transaction, including that the Company sell the assets of the Creative Holdings, Inc. subsidiary and that Top Gun have obtained lease agreements and permits prior to closing.

6. SUBSEQUENT EVENTS

On May 9, 2005, the Company terminated the Share Exchange Agreement, dated December 17, 2004 by and between the Company and Top Gun Sports & Entertainment, Inc. based upon the terms of the Share Exchange Agreement. The Board Of Directors of the Company determined that the necessary approval of certain aspects of the transaction as contemplated by the Share Exchange Agreement was not made in a timely manner as set forth in the Share Exchange Agreement.

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ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

Plan Of Operation

General

The following discussion and analysis should be read in conjunction with the Consolidated Financial Statements, and the Notes thereto included herein. The information contained below includes statements of Altrimega's or management's beliefs, expectations, hopes, goals and plans that, if not historical, are forward-looking statements subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated in the forward-looking statements. For a discussion on forward-looking statements, see the information set forth in the Introductory Note to this Annual Report under the caption "Forward Looking Statements", which information is incorporated herein by reference.

Critical Accounting Policies And Estimates

Management's discussion and analysis of our financial condition and results of operations are based upon our consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these financial statements requires that we make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. At each balance sheet date, management evaluates its estimates. We base our estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumptions or conditions. The estimates and critical accounting policies that are most important in fully understanding and evaluating our financial condition and results of operations include those listed below.

Revenue Recognition

Gains from sales of operating properties and revenues from land sales are recognized using the full accrual method provided that various criteria relating to the terms of the transactions and any subsequent involvement by the Company with the properties sold are met. Gains or revenues relating to transactions which do not meet the established criteria are deferred and recognized when the criteria are met or using the installment or cost recovery methods, as appropriate in the circumstances. For land sale transactions under terms in which the Company is required to perform additional services and incur significant costs after title has passed, revenues and costs of sales are recognized proportionately on a percentage of completion basis. Deposits received prior to closing are recorded as a liability until the consummation of the sale at which time such amounts are generally applied toward the purchase price.

Cost of land sales is generally determined as a specific percentage of land sales revenues recognized for each land development project. The cost percentages used are based on estimates of development costs and sales revenues to completion of each project and are revised periodically for changes in estimates or development plans. The specific identification method is used to determine cost of sales of certain parcels of land.

Properties

Properties under development are carried at cost reduced for impairment losses, where appropriate. Properties held for sale are carried at cost reduced for valuation allowances, where appropriate. Acquisition, development and construction costs of properties in development and land development projects are capitalized including, where applicable, salaries and related costs, real estate taxes, interest and preconstruction costs. The pre-construction development (or an expansion of an existing property) includes efforts and related costs to secure land control and zoning, evaluate feasibility, and complete other initial tasks, which are essential to development. Provisions are made for potentially unsuccessful preconstruction efforts by charges to operations.

Properties held for sale are carried at the lower of their carrying values (i.e., cost less accumulated depreciation and any impairment loss recognized, where applicable) or estimated fair values less costs to sell. Generally, revenues and expenses related to property interests acquired with the intention to resell are not recognized.

Stock-based compensation - The Company applies Accounting Principles Board ("APB") Opinion No. 25, Accounting for Stock Issued to Employees, and Related

Interpretations, in accounting for stock options issued to employees. Under APB No. 25, employee compensation cost is recognized when estimated fair value of the underlying stock on date of the grant exceeds exercise price of the stock option. For stock options and warrants issued to non-employees, the Company applies SFAS No. 123, Accounting for Stock-Based Compensation, which requires the recognition of compensation cost based upon the fair value of stock options at the grant date using the Black-Scholes option pricing model.

In December 2002, the FASB issued SFAS No. 148, Accounting for Stock-Based Compensation-Transition and Disclosure. SFAS No. 148 amends the transition and disclosure provisions of SFAS No. 123. The Company is currently evaluating SFAS No. 148 to determine if it will adopt SFAS No. 123 to account for employee stock options using the fair value method and, if so, when to begin transition to that method.

Principals Of Consolidation

The consolidated financial statements shown in this report excludes the historical operating information of the parent before September 30, 2002, and includes the operating information of the subsidiary, Creative Holdings, Inc., from July 3, 2002 (date of inception of the subsidiary), and the operating information of Sea Garden Funding, LLC from November 2002 (the date of the purchase of 80% of the LLC) to March 31, 2005.

All intercompany transactions have been eliminated.

Results Of Operations For The Period Ended March 31, 2005, Compared To The Period Ended March 31, 2004

Revenues

Revenue for the period ended March 31, 2005, was $1,748,601, an increase of $1,748,601, as compared to $-0- in revenues for the period ended March 31, 2003. The increase in revenues in 2005 was attributable to strong sales of units at the Sea Garden Project in the first quarter, where the Company sold no units in 2004. We anticipate revenues for the fiscal year ending 2005 to consist mainly or completely of the sale of units at the Sea Garden Project.

Cost of revenue. Cost of revenue for the period ended March 31, 2005 was $1,301,000. These costs were associated with construction costs on units at the Sea Garden Project. There was no cost of revenue for the period ended March 31, 2004, as there were no construction revenues.

Gross profit. Gross profit for the period ended March 31, 2005 was $447,601. The gross profit represented revenues received for sales of units at the Sea Garden Project along with construction costs associated with building and financing the units. There was no gross profit for the period ended March 31, 2004.

Operating expenses. Operating expenses for the period ended March 31, 2005, were $59,050, as compared to $26,322, for the period ended March 31, 2004. Operating expenses in 2005 consisted of $26,250 in consulting and professional fees and $32,800 in general and administrative expenses. The increase of $32,728 from 2004 to 2005 was almost entirely attributable to increased activity at the Sea Garden Project.

Other income (expense). Other income (expense) for the period ended March 31, 2005, was a net expense of $9,694, an increase of $1,189, as compared to a net expense of $8,505 for the period ended March 31, 2004. The increase in other expense in 2005 was primarily attributable to no other income being booked in the current quarter.

Net income (loss). Altrimega had a net income before provision for income taxes of $292,830 for the period ended March 31, 2005, as compared to a net loss of $(30,634) for the period ended March 31, 2004. The increase of $323,464 was mostly attributable to strong sales at the Sea Garden Project. There was no provision for income taxes in the period, therefore, the net income after provision for income taxes was also $292,830.

Liquidity And Capital Resources

Altrimega's financial statements have been prepared on a going concern basis that contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. Altrimega incurred a net income of $292,830 and a net loss of $(30,634) for the periods ended March 31, 2005 and March 31, 2004, respectively, and has an accumulated deficit of

$424,332 at March 31, 2005. As of March 31, 2005, we had assets of $1,034,666 and liabilities of $908,983, a surplus of $125,683. Additionally, our current assets were $940,506 and our current liabilities were $908,983, creating a working capital surplus of $31,523. The majority of the assets, $915,314, consist of building sites contained within the Sea Garden town home community.

Consequently, the majority of our liabilities, $480,333, are mortgage loans on the Sea Garden assets. Accounts payable to related parties equal to $277,654 are also included in our liabilities. Management recognizes that Altrimega must generate or obtain additional capital to enable it to continue operations.

For the three months ended March 31, 2005, the Company provided net cash in operations of $1,067,920 no cash for investing activities and had $1,047,979 in cash used by financing activities.

We anticipate that we will require significant capital to maintain our corporate viability and execute our plan to develop real estate projects. We anticipate necessary funds will most likely be provided by our existing shareholders, our officers and directors, and outside investors. We will require significant loan guarantees to acquire properties for development and to complete construction on any additional construction projects. We may be required to pledge equity in the Company to induce individuals, officers or directors or other shareholders to guarantee our loans when necessary.

We have incurred losses since inception until the last two quarterly periods. Management believes that it will generate adequate capital to fund overall Company operations for the next twelve months. Altrimega currently has approximately $23,233 in cash and cash equivalents as of March 31, 2005.

Plan Of Operation For 2005

The Company derives it revenue from the sale of developed or undeveloped real estate parcels. At present, the Company has one project generating revenues, Sea Garden Town Homes, located in North Myrtle Beach, South Carolina.

These Town Homes sell in the $125,000 to $160,000 range per Town Home unit. Altrimega intends to strive to locate, evaluate and proceed to finance and develop multiple projects located primarily in the Myrtle Beach, South Carolina area and the Carolinas area of the United States. Management believes that these areas provide the population growth necessary to achieve profits from new construction projects. For the last three years, Horry County, South Carolina has been one of the top three fastest growing counties in the United States. In 1997, Horry County showed a population of only 180,000. Based on current projections and the 2000 census data, the county will have a permanent population of 500,000. The principal industries of the area are tourism related. Myrtle Beach is considered a drive-in market, where tourists will drive their cars rather than fly to the destination. The tourism industry in Myrtle Beach has developed three seasons, spring golf, summer beach vacations and fall golf. The spring and fall golf seasons bring approximately 150,000 visitors per week to play on the areas over 100 golf courses. The summer vacation season brings in approximately 400,000 per week. The average tourist stay is one week.

Management intends to attempt to seek out low-risk projects that do not require large financing commitments. In addition, we will continue to evaluate projects throughout the Carolinas in high growth areas.

At present, the Company has no other real estate projects.

Our continuation as a going concern is dependent on our ability to meet our obligations and obtain additional debt or equity financing required until we generate sufficient earnings. Until such time as these projects are generating consistent earnings, we have taken the following steps to revise our operating and financial requirements in an effort to enable us to continue in existence:

o We have reduced administrative expenses to a minimum by consolidating management responsibilities to our president and chief executive officer.

o We intend to seek either equity or further debt funding.

o We intend to attempt to obtain the professional services of third-parties through favorable financing arrangements or payment by the issuance of our common stock.

We believe that the foregoing plan should enable us to generate sufficient funds to continue its operations for the next twelve months.

For the next 12 months we anticipate that we will need $150,000 to continue to fund basic operations, in addition to funding necessary to acquire and develop real estate projects. The Company anticipates approximately $50,000 in consulting fees in the next fiscal year and only minor operating expenses. Any new real estate projects will require debt financing. The Company plans to continue operating with small administrative and consulting fees in the next fiscal year in order to continue operations. Continuing to work with its accounting and legal professionals more efficiently, the Company plans to reduce its fees for such services. In addition, the Company plans to utilize only one consultant for accounting services.

From time to time, Altrimega may evaluate potential acquisitions involving complementary businesses, content, products or technologies. As of March 31, 2005, Altrimega had no agreements or understanding with respect to any such acquisition. Altrimega's future capital requirements will depend on many factors, including an increase in Altrimega's real estate projects, and other factors including the results of future operations.

ITEM 3. CONTROLS AND PROCEDURES

(A) Evaluation Of Disclosure Controls And Procedures

As of the end of the period covered by this report, the Company carried out an evaluation, under the supervision and with the participation of the Company's Principal Executive Officer and Principal Financial Officer of the effectiveness of the design and operation of the Company's disclosure controls and procedures. The Company's disclosure controls and procedures are designed to provide a reasonable level of assurance of achieving the Company's disclosure control objectives. The Company's Principal Executive Officer and Principal Accounting Officer have concluded that the Company's disclosure controls and procedures are, in fact, effective at this reasonable assurance level as of the period covered.

(B) Changes In Internal Controls Over Financial Reporting

In connection with the evaluation of the Company's internal controls during the Company's quarter ended March 31, 2005, the Company's Principal Executive Officer and Principal Financial Officer have determined that there are no changes to the Company's internal controls over financial reporting that has materially affected, or is reasonably likely to materially effect, the Company's internal controls over financial reporting.

PART II
OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

None.

ITEM 2. CHANGES IN SECURITIES

Between December 21, 2004 and January 5, 2005, the Company entered into releases with each Holder of the Company's 1,000,000 shares of Series A Preferred Stock, which resulted in the cancellation of all of the Company's shares of Series A Preferred Stock.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. SUBMISSION OF MATTERS TO BE A VOTE OF SECURITY HOLDERS

None

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits:

Exhibit Number	Title of Document	Location
31.1	Certification by Chief Executive Officer pursuant to 15 U.S.C. Section 7241, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	Provided herewith
31.2	Certification by Chief Financial Officer pursuant to 15 U.S.C. Section 7241, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	Provided herewith
32.1	Certification by Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	Provided herewith

(b) Reports on Form 8-K:

During the three months ended March 31, 2005, the Company filed a current report on Form 8-K with the Commission on January 11, 2005 announcing that between December 21, 2004 and January 5, 2005, the Company entered into releases with each Holder of the Company's 1,000,000 shares of Series A Preferred Stock, which resulted in the cancellation of all of the Company's shares of Series A Preferred Stock.

SIGNATURES

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

May 23, 2005

ALTRIMEGA HEALTH CORPORATION

By: /s/ John Gandy

John Gandy,
Chief Executive Officer and
Director

By: /s/ Ron Hendrix

Ron Hendrix,
Chief Financial Officer and
Secretary