

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

**FORM 10-QSB**

(Mark one)

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

For the quarterly period ended September 30, 2003

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 001-05996

**QUAD METALS CORPORATION**

(Exact name of small business issuer as specified in its charter)

**Nevada**

(State or other jurisdiction of  
Number)  
incorporation or organization)

**91-0835748**

(IRS Employer Identification  
Number)

**601 West Main Avenue, Suite 714 Spokane, WA 99201**

(Address of principal executive offices)

Registrant's Telephone Number, Including Area Code: (509) 455-9077

**Common Stock**

Title of each class

**The OTC Bulletin Board**

Name and exchange on which registered

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 as the registrant was required to file such reports), and (2) has been subject to filing requirements for the past 90 days.

Yes ☒ No ☐

At October 7, 2003, 1,909,493 shares of the registrant's common stock were outstanding.

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## PART I

### ITEM 1: FINANCIAL STATEMENTS

**Balance Sheets as of September 30,  
2003  
Quad Metals Corporation  
and December 31,  
2002**

### ITEM 1: FINANCIAL STATEMENTS

#### ASSETS

	(Unaudited) September 30, 2003	December 31, 2002
CURRENT ASSETS:		
Cash	\$ 2,220	\$ 15,954
Total current assets	\$ 2,220	\$ 15,954

#### LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES:		
Accounts payable	\$ 140	\$ 92
Total current liabilities	140	92
STOCKHOLDERS' EQUITY:		
Common stock; \$0.001 par value; 300,000,000 shares authorized; 1,909,493 shares issued and outstanding	1,910	1,910
Preferred stock; no par value; 10,000,000 shares authorized; none issued and outstanding		
Capital in excess of par value	2,250,914	2,250,914
Accumulated deficit	(2,250,744)	(2,236,962)
Total stockholders' equity	2,080	15,862
Total liabilities and stockholders' equity	\$ 2,220	\$ 15,954

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

**Quad Metals Corporation**  
**Nine**  
**(Unaudited)**  
**2002**

**Statements of Operations for the Three and**  
**Month Periods Ended September 30, 2003 and**  
**2002**

	<u>September 30, 2003</u>		<u>September 30, 2002</u>	
	<u>Three</u> <u>Months</u>	<u>Nine</u> <u>Months</u>	<u>Three</u> <u>Months</u>	<u>Nine</u> <u>Months</u>
OPERATING EXPENSES:				
General and administrative expenses	\$ <u>1,927</u>	\$ <u>13,804</u>	\$ <u>890</u>	\$ <u>12,208</u>
Total operating expenses	<u>1,927</u>	<u>13,804</u>	<u>890</u>	<u>12,208</u>
OTHER (INCOME):				
Interest income	<u>(1)</u>	<u>(22)</u>	<u>(78)</u>	<u>(322)</u>
Total other (income)	<u>(1)</u>	<u>(22)</u>	<u>(78)</u>	<u>(322)</u>
NET LOSS	\$ <u>1,926</u>	\$ <u>13,782</u>	\$ <u>812</u>	\$ <u>11,886</u>
NET LOSS PER SHARE	\$ <u>Nil</u>	\$ <u>Nil</u>	\$ <u>Nil</u>	\$ <u>Nil</u>
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING – BASIC	<u>1,909,493</u>	<u>1,909,493</u>	<u>1,909,493</u>	<u>1,909,493</u>

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

**Quad Metals Corporation**  
**Month**  
**(Unaudited)**  
**2002**

**Statements of Cash Flows for the Nine**  
**Periods Ended September 30, 2003 and**

	<b>Nine Months Ended</b>	
	<b>September 30,</b>	
	<b>2003</b>	<b>2002</b>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (13,782)	\$ (11,886)
Change in:		
Accounts payable	48	(4,370)
Net cash flows used by operating activities	(13,734)	(16,256)
NET DECREASE IN CASH	(13,734)	(16,256)
CASH AT BEGINNING OF PERIOD	15,954	40,431
CASH AT END OF PERIOD	\$ 2,220	\$ 24,175

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

**1. Basis of Presentation:**

The financial statements of Quad Metals Corporation included herein have been prepared without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Although certain information normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America has been condensed or omitted, Quad Metals Corporation believes that the disclosures are adequate to make the information presented not misleading. These financial statements should be read in conjunction with the financial statements and notes thereto for the fiscal year ended December 31, 2002 included in the registrant's Form 10-KSB.

The financial statements included herein reflect all normal recurring adjustments that, in the opinion of management, are necessary for a fair presentation. The results for interim periods are not necessarily indicative of trends or of results to be expected for the full year ending December 31, 2003.

**2. Nature of Business:**

The objectives of the Company are to seek, investigate and, if such investigation warrants, acquire an interest in business opportunities presented to it by persons or firms who or which desire to seek the perceived advantages of a publicly registered corporation. The Company has no recurring source of revenue and has incurred operating losses since inception. These conditions raise substantial doubt about the Company's ability to continue as a going concern as expressed by the Company's independent accountants in their report on the Company's December 31, 2002, financial statements. The interim financial statements do not contain any adjustments which might be necessary if the Company is unable to continue as a going concern.

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## **ITEM 2      MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION OR PLAN OF OPERATION**

### ***Plan of Operation***

#### *General*

This report contains both historical and prospective statements concerning the Company and its operations. Prospective statements (known as "forward-looking statements") may or may not prove true with the passage of time because of future risks and uncertainties. The Company cannot predict what factors might cause actual results to differ materially from those indicated by prospective statements.

#### *Letter of Intent*

On July 9, 2003, Quad Metals Corporation ("Quad") entered into a letter of intent to acquire all of the outstanding shares of capital stock of DataJungle Ltd., a company incorporated under the Canada Business Corporation Act ("DataJungle"). In exchange for 100% of the outstanding capital stock of DataJungle, Quad Metals will issue approximately 7,754,000 shares of its common stock. In addition, Quad Metals will issue approximately 8,601,000 shares of its common stock for the assumption and conversion of approximately \$1,290,000 of DataJungle's outstanding convertible debt.

Immediately after closing there will be approximately 18,264,000 shares of Quad Metal issued and outstanding as follows:

Current Quad Metals shareholders – approximately 1,909,000 shares (10.5%)  
DataJungle shareholders – approximately 16,355,000 shares (89.5%)

DataJungle, a two year old software company markets Web-based software solutions that delivers business information as interactive tables, charts, maps, and unstructured information. These solutions consist of modules of functionality that can be assembled like LEGO™ blocks to the specific requirements of the customer and customized to the needs of each user class within the customer's business.

This transaction closed on October 1, 2003.

### ***Financial Condition and Liquidity***

During the nine month period ended September 30, 2003, the Company used \$13,734 of cash in operating activities. This compares to a decrease of \$16,256 in cash for the nine month period ended September 30, 2002.

### **ITEM 3. CONTROLS AND PROCEDURES**

Based on their most recent evaluation, which was completed within 90 days of the filing of this Form 10-QSB, the Company's president believes the Company's disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) are effective to ensure that information required to be disclosed by the Company in this report is accumulated and communicated to the Company's management, including its principal financial officer, as appropriate, to allow timely decisions regarding required disclosure. There were no significant changes in the Company's internal controls or other factors that could significantly affect these controls subsequent to the date of their evaluation and there were no corrective actions with regard to significant deficiencies and material weaknesses.

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## **PART II**

**ITEM 1.      LEGAL PROCEEDINGS**

NONE

**ITEM 2.      CHANGES IN SECURITIES**

NONE

**ITEM 3.      DEFAULTS UPON SENIOR SECURITIES**

NONE

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

NONE

**ITEM 5.      OTHER INFORMATION**

NONE

**ITEM 6.      EXHIBITS AND REPORTS ON FORM 8-K**

Form 8-K dated July 9, 2003, Item 5. – Other Events

## SIGNATURES

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

Quad Metals Corporation  
(Registrant)

By: /s/Robert W. O'Brien  
Robert W. O'Brien  
President and Principal Financial Officer

October 9, 2003  
Date

## Certifications

I, Robert O'Brien, certify that:

1. I have reviewed this quarterly report on Form 10-QSB of Quad Metals Corporation
2. Based on my knowledge, this quarterly 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 quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly 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 quarterly report.
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the small business issuer 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 small business issuer, 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 small business issuer'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 small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. I have disclosed, based on my most recent evaluation, 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 in the design or operations of internal controls which could adversely affect the Registrant's ability to record, process, summarize and report financial data and have identified for the Registrant's auditors any material weaknesses in internal controls; and
  - b. any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal controls; and
6. I have indicated in this quarterly report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of my most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: October 9, 2003

/s/Robert O'Brien

Robert O'Brien

President and Principal Financial Officer

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

I, Robert O'Brien, President, Director and Principal Financial Officer of Quad Metals Corporation ("the "Registrant") do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. This Quarterly Report on Form 10-QSB of the Registrant for the period ended September 30, 2003, as filed with the Securities and Exchange Commission (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 results of operations of the Registrant.

Date: October 9, 2003

/s/Robert O'Brien  
Robert O'Brien  
President and Principal Financial Officer