Mount Knowledge Holdings, Inc.
Form 10-K
February 14, 2011

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

FORM 10-K

(Mark One)

[X] ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended **October 31, 2010**

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

For the transition period from ________________to________________

Commission file number ______________

MOUNT KNOWLEDGE HOLDINGS, INC.
(formerly Auror Capital Corp.)
(Exact name of registrant as specified in its charter)

Nevada	**98-0371433**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

39555 Orchard Hill Place, Suite 600 PMB 6096	
Novi, Michigan, USA	**48375**
(Address of principal executive offices)	(Zip Code)

Registrant s telephone number, including area code **248.893.4538**

Securities registered under Section 12(b) of the Act:

None	**N/A**
Title of each class	Name of each exchange on which registered

Securities registered under Section 12(g) of the Act:

Common Stock, $0.0001 par value
(Title of class)

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

Yes [ ] No [X]

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

Yes [ ] No [X]

Indicate by checkmark whether the registrant has (1) 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 [X] No [ ]

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

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 229.405 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 checkmark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer [ ]	(Do not check if a smaller	Accelerated filer [ ]
Non-accelerated filer [ ]	reporting company)	Smaller reporting company [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Yes [ ] No [X]

Indicate the number of shares outstanding of each of the registrant s classes of common stock, as of the latest practicable date. 97,800,226 shares of common stock as of February 11, 2011.

Revenues for year ended October 31, 2010: $ 0

Aggregate market value of the voting common stock held by non-affiliates of the registrant as of February 11, 2011, was: $9,071,865.00

Documents Incorporated by Reference: None.

MOUNT KNOWLEDGE HOLDINGS, INC.

FORM 10-K
For the Year Ended October 31, 2010

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Caution Regarding Forward-Looking Information

Certain statements contained herein, including, without limitation, statements containing the words “believe(s)”, “anticipate(s)”, “expect(s)” and words of similar import, constitute forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such factors include, among others, the following: international, national and local general economic and market conditions; demographic changes; our ability to sustain, manage or forecast its growth; the ability of the Company to successfully make and integrate acquisitions; raw material costs and availability; new product development and introduction; existing government regulations and changes in, or the failure to comply with, government regulations; adverse publicity; competition; the loss of significant customers or suppliers; fluctuations and difficulty in forecasting operating results; changes in business strategy or development plans; business disruptions; the ability to attract and retain qualified personnel; the ability to protect technology; and other factors referenced in this and previous filings.

Given these uncertainties, readers of this prospectus and investors are cautioned not to place undue reliance on such forward-looking statements.

PART I

Forward-Looking Statements

This Annual Report on Form 10-K may contain statements which constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Generally, words such as may, will, should, could, would, anticipate, expect, antic goal, plan, intend, estimate continue or the negative of or other variation on these and similar other expressio variations thereof, if used, are intended to specifically identify forward-looking statements. Those statements appear in a number of places in this Form 10-K and in other places, and include statements regarding the intent, belief or current expectations of the Company, its directors or its officers with respect to, among other things, our future performance and operating results, our future operating plans, our liquidity and capital resources and our legal proceedings. We do not undertake to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

Forward-looking statements are based on current expectations and involve risks and uncertainties and our future results could differ significantly from those expressed or implied by our forward-looking statements. Many factors, including those listed in Item 1A. - Risk Factors below, could cause our actual consolidated results to differ materially from those expressed in any of our forward-looking statements.

ITEM 1. BUSINESS

ORGANIZATION SINCE INCORPORATION

Mount Knowledge Holdings, Inc. (the Company) was incorporated as Auror Capital Corp. under the laws of the State of Nevada on March 16, 2006.

The Company began as an exploration stage company engaged in the acquisition and exploration of mineral properties. On January 23, 2009, the Company decided to abandon its Katrina mineral claim due to unsuccessful explorations to date and inability to attract investment capital to proceed with further exploration on the claim.

On July 27, 2009, the Company changed its business purpose from a mining and exploration to an educational software development and sales company offering innovative and proprietary learning software products and teaching services. The Company s principal executive offices are now in Novi, Michigan.

On January 21, 2010, the Company executed a new exclusive Master Software License Agreement with Mount Knowledge Inc., a corporation owned by the Company s founder and present Chairman and director based in Ontario, Canada, wherein the Company was granted the exclusive world-wide license rights to promote, market and sell any and all of Mount Knowledge Inc. s products, both existing and future. These existing products consist of patent pending Real Time Learning and Self Improvement Educational System and Method software application referred to as Syntality. The Agreement supersedes the Master Product License Agreement executed on or before July 27, 2009 and provides updated terms and conditions, including, but not limited to new definitions of duties, responsibilities and costs to be borne by the respective parties.

On January 21, 2010, Ian McBean resigned as President, Secretary, Treasurer, Chief Executive Officer, Chief Financial Officer and Director of the Corporation, effective immediately. Mr. McBean s resignation was not a result of any disagreement with the any of the Board Members or the operations, policies or practices of the Company, but rather a personal decision.

Also, on January 21, 2010, we completed the following officer and director appointments:

(1) The appointment of Erwin E. Sniedzins as Chairman and Director of the Corporation, effective immediately;

(2) The appointment of Daniel A. Carr as President, Treasurer, Chief Executive Officer, Chief Financial Officer and Director of the Corporation, effective immediately; and

(3) The appointment of Simon Arnison as Secretary, Chief Technology Officer, and Director of the Corporation, effective immediately;

On January 25, 2010, the Company filed an amendment and restatement to its Articles of Incorporation with the State of Nevada, which were approved by the Board of Directors on October 20, 2009 by written consent in lieu of a special meeting in accordance with the Nevada Corporation Law, changing its name to Mount Knowledge Holdings, Inc. and increasing the number of authorized common and preferred shares to 200,000,000 and 100,000,000, respectively.

On October 5, 2010, the Company executed a definitive agreement (the “Definitive Agreement”), between the Company, on the one hand, and The Language Key Training Ltd., a British Virgin Islands Corporation, Dirk Haddow, Mark Wood, Chris Durcan and/or Jeff Tennenbaum, on the other (collectively the “LK Sellers”) to purchase approximately ninety-five (95%) percent or more of the beneficial ownership of ordinary shares and preferred shares in Language Key Asia, a Hong Kong corporation and a provider of corporate training solutions in Asia through its operational subsidiaries consisting of Language Key Publishing Ltd (Hong Kong) and Language Key Corporate Training Solutions Ltd. (Hong Kong), which owns and operates The Language Key Training Ltd (Hong Kong) and The Language Key China Ltd (China), (collectively, "Language Key"), along with other additional considerations. The Company facilitated the Language Key transaction by the formation of Mount Knowledge Asia Ltd., domiciled in Hong Kong (“MTK Asia”), owned 100% by the Company, which purchased 100% ownership of Language Key Asia Ltd on behalf of the Company.

On October 29, 2010, the Company entered into Amendment No. 1 to Definitive Agreement ("Amendment No. 1" and, together with the Definitive Agreement, the “Amended Definitive Agreement”) with the LK Sellers. Under the Amendment, the Definitive Agreement was modified to reflect a new closing date of December 31, 2010, or such later date as shall be mutually agreed upon by the Company and the Sellers. Section 5.1 of the Definitive Agreement previously provided that the closing date would be October 31, 2010, or such later date as shall be mutually agreed upon by the Company and the Sellers. In addition, Sections 3.3. , 3.4 and 3.5 of the Definitive Agreement was modified as follows: (i) Section 3.3 of the Definitive Agreement has been modified to reflect that the License Revocation/Release Agreement and the Assignment Agreement referenced therein shall be drafted and executed on or before December 31, 2010 (the Definitive Agreement previously provided that such agreements would be drafted and executed on or before October 31, 2010); (ii) Section 3.4 of the Definitive Agreement was modified to reflect that the date on which the first royalty payment of $5,481.33 due to Foxglove International Enterprises Ltd. shall be due on or before December 31, 2010 (the Definitive Agreement previously provided that the first payment was due on or before October 31, 2010); and (iii) Section 3.5 of the Definitive Agreement was modified to reflect that the content licensing agreement referenced therein shall be drafted and executed on or before December 31, 2010 (the Definitive Agreement previously provided that such agreement would be drafted and executed on or before October 31, 2010). The modifications were required in order to timely complete certain regulatory compliance requirements of one or more of the entities represented in the Definitive Agreement prior to a closing.

On December 27, 2010, the Company and MTK Inc. entered into a Master License Cancellation Agreement (the Master License Cancellation Agreement) pursuant to which the parties thereto jointly agreed to terminate, effective immediately, the Original Agreement executed on January 21, 2010. The Company did not incur any early termination fees or penalties in connection with the termination of the Original Agreement. As a result, the Original Agreement was no longer needed and the parties thereto agreed to cancel it.

On December 28, 2010, the Company entered into an Intellectual Property Purchase Agreement (the “IP Purchase Agreement”) with Erwin Sniedzins, the Chairman of the Company’s Board of Directors, and Ucandu Learning Centres Inc., an Ontario corporation founded and controlled by Mr. Sniedzins (“Ucandu” and, together with Mr. Sniedzins, the “Ucandu Sellers”), pursuant to which the Ucandu Sellers sold that certain software commonly referred to between the parties as the “Real-Time Self Learning Systems” (the “Software”), including all copyrights, patents, trademarks, service marks and trade secrets therein (collectively, with the Software, the “Intellectual Property”) to the Company. The Company previously licensed the Intellectual Property from Mount Knowledge Inc., a sales and marketing entity founded and controlled by Mr. Sniedzins (“MTK Inc”), pursuant to a Master Software License Agreement (the “Original Agreement”) dated January 21, 2010 between the Company and MTK Inc. Pursuant to the IP Purchase Agreement, the Company acquired the Intellectual Property and as a result, the Original Agreement was no longer needed.

On December 28, 2010, the Company entered into an Independent Contractor Agreement (the “Independent Contractor Agreement”) with Ucandu pursuant to which the Company engaged Ucandu to provide sales and marketing and technology services to the Company. As compensation for such services, the Company shall pay Ucandu an aggregate of $432,000 in equal monthly payments of $12,000 per month on the first business day of each month, which such payments commenced on January 3, 2011**.** The term of the Independent Contractor Agreement commenced upon execution of the agreement and shall continue in full force and effect through December 31, 2013. The agreement may only be extended thereafter by mutual agreement of the parties. The Company may terminate the agreement at any time upon 30 days written notice. The Company may terminate the agreement, effective immediately; with “Cause” as such term is defined in the agreement. If the Company terminates the agreement without cause on or before December 31, 2011, Ucandu will continue to receive monthly payments of $12,000 for the period of time between the date on which the agreement was terminated and December 31, 2011 and for the eight months thereafter.

If the Company terminates the agreement without cause after December 31, 2011, Ucandu will continue to receive monthly payments of $12,000 for the period of time that is the lesser of (i) eight (8) months after the termination date or (ii) the period of time between the termination date and the end of the term of the agreement.

On December 28, 2010, the Company entered into an Option Agreement (the “Option Agreement”) with Ucandu pursuant to which Ucandu granted to the Company an option (the “Option”) to purchase 510,000 shares of common stock of Mount Knowledge Technologies, Inc., an Ontario corporation (f/k/a 1827281 Ontario Inc.) (“MTK Tech”), from Ucandu. MTK Tech was formed on June 18, 2010 and is jointly owned by Ucandu, which currently holds 51% of MTK Tech’s common stock, and the Company, which currently holds the remaining 49% of the MTK Tech common stock. The shares of MTK Tech s common stock underlying the Option represent all of the shares of MTK Tech s common stock held by Ucandu as of December 28, 2010.

On December 31, 2010, the Company entered into Amendment No. 2 to Definitive Agreement (Amendment No. 2) with the LK Sellers. Amendment No. 2 further amended the Amended Definitive Agreement as follows:

Exhibit A of the Amended Definitive Agreement was replaced with an amended form of subscription agreement.

Section 3.1 of the Amended Definitive Agreement was amended and restated in its entirety to read as follows: Share Exchange. The Parties agree that LK Asia shall have the right to purchase from the Sellers a total of Three Hundred Twenty-Five Thousand Seven Hundred Ten (325,710) Ordinary A Shares of the LK Asia (the LK A Shares), owned and held by the Sellers, for a purchase price determined at Closing and paid in the form of a share exchange of a total of One Million Eight Hundred Thousand (1,800,000) Shares of common stock of the Mount Knowledge Holdings, Inc. (the MKHD Shares), in accordance with the terms and conditions of the Share Exchange Agreement, attached hereto as Exhibit B (the Share Exchange Agreement).

Section 3.2 of the Amended Definitive Agreement was amended and restated in its entirety to read as follows: Stock Issuance. Company agrees to, by applicable corporate resolution, issue to LK Asia and/or its assigns at Closing a total of four hundred eighty thousand (480,000) shares of the Common Stock (the MKHD Shares) of Mount Knowledge Holdings, Inc. at a par value ($0.001 per share), subject to a twelve (12) month sale restriction from the date of issuance (the Additional Sale Restriction). The beneficial holder(s) of said MKHD Shares shall execute a letter of acknowledgment of said Additional Sale Restriction upon the issuance of and prior to the receipt of said MKHD Shares. The purpose for the issuance of the MKHD shares by Company is to provide certain employee stock incentives (signing bonus) for key management personnel of LK Asia. LK Asia shall provide Company with a written notice within ten (10) business days from the date of Closing with clear stock issuing instructions, including a list of names, addresses, passport or other applicable identification numbers and the amounts of each share certificate to be issued.

Section 3.2 of the Amended Definitive Agreement was further amended by eliminating references therein to Exhibit C, the Stock Purchase Warrant Agreement. Likewise, Exhibit C was eliminated from the Amended Definitive Agreement.

Section 3.3 of the Amended Definitive Agreement was amended and restated in its entirety to read as follows: License Revocation and Assignment. Sellers shall cause the cancellation of the trademark licensing royalty agreement (the Royalty Agreement) with Foxglove International Enterprises Ltd, a British Virgin Islands Corporation (the Licensor) as set forth in the executed license revocation and release deed agreement dated December 31, 2010, attached hereto as Exhibit D (the License Revocation and Release Deed Agreement), in exchange for a cash payment from LK Asia in the amount of Thirty-Three Thousand Four Hundred Eighty and No/100 Dollars (USD $33,480.00), due and payable to Foxglove International Enterprises Ltd. (BVI) on the Closing Date, including the assignment to LK Asia the full and unencumbered rights to the Language Key name, trademarks, service marks, and any other intellectual property rights owned by Licensor with no limitations and free and clear any claims against LK Asia, and/or its operation subsidiaries, now or in the future, as set forth in the executed assignment agreement dated December 31, 2010, attached hereto as Exhibit E (the Assignment Deed Agreement), in exchange for a cash payment from LK Asia in the amount of Thirty-Three Thousand Four Hundred Eighty and No/100 Dollars (USD $33,480.00), due and payable to Foxglove International Enterprises Ltd. (BVI) on the Closing Date.

Section 3.4 of the Amended Definitive Agreement was amended and restated in its entirety to read as follows: Payment of Royalties Owed. The Parties agree that Foxglove International Enterprises Ltd. a BVI company (the Licensor) shall be entitled to receive royalty payments (the Royalty Payments) from Language Key Training Solutions Ltd, formerly known as The Language Key Training Ltd., a Hong Kong corporation (a subsidiary of LK Asia), for fiscal years 2008 and 2009 in the amount of Sixty-Five Thousand Seven Hundred and Seventy-Six Dollars (USD $65,776), due and payable in twelve (12) equal payments of Five Thousand Four Hundred

Eighty-One and 33/100 Dollars (USD $5,481.33) in the form cash payments (wire transfer), with the first payment due on or before December 31, 2010 and subsequent monthly payments thereafter as set forth in an executed promissory note, attached hereto as Exhibit F (the LK Promissory Note). This amount shall be recorded as a current liability due to related parties on the balance sheet of Language Key Training Solutions Ltd. until paid in full.

Section 3.5 of the Amended Definitive Agreement was amended and restated in its entirety to read as follows:
Use of Existing Training Content. The Parties agree that The Language Key Ltd. (a BVI company) and/or its successor company would be granted a licensing right to use, rework, and/or publish certain existing training content (excluding, content which would be development from the date of this Agreement) owned and held by The Language Key Training Ltd. (a Hong Kong company) and/or its successor company for a term of eighty-eight (88) years, the terms and conditions set forth in the executed content licensing agreement dated December 31, 2010, attached hereto as Exhibit G (the LK Existing Content Licensing Agreement).

Subscription Agreement

In connection with the closing under the Definitive Agreement among the Company and the Sellers dated as of October 5, 2010, as amended by Amendment No.1 and Amendment No.2 (the Definitive Agreement), on December 31, 2010, the Company and Mount Knowledge Asia, Ltd., its wholly-owned subsidiary (MTK Asia), entered into a subscription agreement (the Subscription Agreement) with Language Key Asia, Ltd. (LK Asia) for the purchase by the Company or MTK Asia of 10,000,000 shares of ordinary B stock of LK Asia for an aggregate purchase price of $1,000,000 (the Purchase Price). Such shares were delivered at the closing and the Purchase Price is payable as follows:

A payment in the amount of $75,000 is due and payable on or before December 31, 2010;

A payment in the amount of $75,000 on or before January 15, 2011;

A payment in the amount of $200,000 on or before February 15, 2011;

A payment in the amount of $125,000 on or before March 15, 2011; and
Seven (7) equal payments of $75,000 payable on first day of each month beginning on or before April 15, 2011.

If the Company defaults on a payment, and fails to cure such default within sixty (60) days from the date of such default, LK Asia is entitled to liquidated damages in the amount of $500 per day for each and every day the Company is in default after the sixtieth (60th) day until such default has been cured. If the default is not cured within ninety (90) days from the date of default, then the Company shall forfeit the right to vote the shares subscribed for and received until the default has been cured. If the default is not cured, along with any other outstanding amounts owed to LK Asia, on or before the date in which the final payment is due and payable then LK Asia shall have the right to rescind the subscription and any and all shares of ordinary B stock received by the Company or MTK Asia, as the case may be, shall be cancelled.

Share Exchange Agreement

In connection with the closing under the Definitive Agreement, on December 31, 2010 the Company and MTK Asia entered into a share exchange agreement (the Share Exchange Agreement) with the Sellers pursuant to which the Sellers sold an aggregate of 325,710 shares of ordinary A stock of LK Asia (the LK Asia Shares) to the Company in exchange for an aggregate of 1,800,000 shares of the Company's common stock.

Promissory Note

In connection with the closing under the Definitive Agreement, on December 31, 2010 LK Asia executed a promissory note (the Promissory Note) in the principal amount of $65,776 (the Principal Amount) in favor of Foxglove International Enterprises Ltd. (Foxglove) in satisfaction of certain royalty payments owed by The Language Key Training, Ltd., a Hong Kong company and an indirect, wholly owned subsidiary of LK Asia (the HK Subsidiary), to Foxglove for fiscal years 2008 and 2009.

The Principal Amount is payable in cash in twelve equal monthly installments. LK Asia may prepay, in whole or in part, the Principal Amount, without payment of any premium or penalty. In addition, LK Asia has a right to set-off and/or apply any and all amounts owed to it, its subsidiaries and affiliates by Foxglove, its subsidiaries and affiliates pursuant to any agreement or arrangement between LK Asia and Foxglove and/or their respective subsidiaries and affiliates, against any all amounts owed by LK Asia to Foxglove under the Promissory Note.

As described in Item 2.01 hereof, as a result of the completion of the transactions contemplated by the Definitive Agreement, the Company, through its wholly-owned subsidiary, MTK Asia, owns 100% of the ordinary shares of LK Asia.

Licensing Agreement

In connection with the closing under the Definitive Agreement, on December 31, 2010 LK Asia and LK BVI entered into a licensing agreement pursuant to which LK Asia granted to LK BVI the right to use, rework and/or publish certain existing training content developed prior to December 31, 2010 owned and held by LK Asia for a term of 88 years.

As described in Item 2.01 hereof, as a result of the completion of the transactions contemplated by the Definitive Agreement, the Company, through its wholly-owned subsidiary, MTK Asia, owns 100% of the ordinary shares of LK Asia.

On December 31, 2010, the Company entered into a Definitive Agreement (the “Agreement”) with MTKUSA and Birch First Advisors, LLC (“Birch First”) pursuant to which the Company acquired 11,166,690 shares (the “MTKUSA Common Shares”) of common stock, par value $0.0001 per share, of MTKUSA (“MTKUSA Common Stock”) and 8,888,888 shares (the “MTKUSA Series A Shares”, together with the MTKUSA Common Shares, the “MTKUSA Securities”) of Series A Convertible Preferred Stock (“MTKUSA Series A Preferred Stock”), par value $0.0001 per share, of MTKUSA. In exchange for the MTKUSA Securities, the Company issued 11,166,690 shares (the “Company Common Shares”) of its common stock, par value $0.0001 per share (the “Company Common Stock”) and 8,888,888 shares (the “Company Series A Shares”) of its Series A Convertible Preferred Stock, par value $0.0001 per share (the “Company Series A Preferred Stock”), together with the Company Common Shares and the Company Series A Shares, the “Company Securities”). The Agreement includes representations and warranties and other provisions customary for a transaction of this nature. The Company filed a certificate of designation with the State of Nevada designating the rights and preferences of the Company Series A Preferred Stock on February 4, 2011 and issued the Company Series A Shares to Birch First on the same date.

Company Overview

The Company is a global provider of innovative and proprietary learning products and training solutions. As a holding company of educational corporate training, language learning and technology development companies, the Company currently has offices in 7 major cities in the *US, Canada, Hong Kong and Mainland China.*

The Company has developed a suite of market specific “real-time self learning” software applications for both corporate and consumer markets worldwide

The Company’s technology stems from an interactive and visual learning system referred to as Syntality integrated into a core application known as the “Knowledge Generator ”.

The Company’s software learning tools and teaching methodologies are currently being offered in China to the more than 300 million students, from grade school to university, seeking to learn English, including the vast number of people in the Chinese workplace increasing their English fluency to achieve greater income earning potential.

Corporate Structure

The Company is a holding company that was established for purpose of acquiring and operating market-leading global educational corporate training, language learning and technology development companies. The following sets forth our corporate structure.

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On October 19, 2010, the Company formed Mount Knowledge Asia Ltd, a Hong Kong corporation (wholly owned by Company) for the purposes of facilitating the acquisition of Language Key Asia Ltd and to acquire other Business-to-Business (B2B) and Business-to-Consumer (B2C) business interests throughout Asia.

On December 29, 2010, the Company acquired 49% of the ownership interest in Mount Knowledge Technologies Inc. (formerly known as 1827281 Ontario Inc.) formed on June 16, 2010 as a technology development company to oversee new technological advancements of the Company’s Intellectual Property acquired on December 29, 2010. Ucandu Learning Centres Inc, a company owned by Erwin Sniedzins, the Company’s chairman and director, owns the remaining 51% of Mount Knowledge Technologies Inc. The ownership structure of Mount Knowledge Technologies Inc. enables it to seek small business development incentive programs and other private and public research initiatives available in Canada.

On December 31, 2010, the Company acquired 54% ownership interest in MTKUSA *(and, as a fund raising vehicle while Company completed certain regulatory filings - May 2010)* to support initial sales efforts in the US, Canada and China, including continued software development until June 2010.

On December 31, 2010, the Company acquired, via Mount Knowledge Asia, 100% ownership of Language Key Asia Ltd., a Hong Kong corporation formed in October 2010 as a holding company for ownership interests in Business-to-Business operations in Asia. Language Key Asia Ltd currently owns and operates several corporate training subsidiaries in Hong Kong and Mainland China and a content provider in Hong Kong.

Established in 1994 and headquartered in Hong Kong, Language Key Asia Ltd is a provider of corporate training solutions in Asia through its operational subsidiaries consisting of Language Key Publishing Ltd (Hong Kong) and Language Key Corporate Training Solutions Ltd. (Hong Kong), which owns and operates The Language Key Training Ltd (Hong Kong) and The Language Key China Ltd (China), (collectively, "The Language Key"). The following chart sets forth the structure of Language Key Asia Ltd:

Language Key provides custom-tailored Business English and Communications Skills courses, Soft Skills workshops, Executive Coaching and other related services to public and private sector clients, including government entities in Hong Kong and Mainland China and Fortune 500 corporations.

As of the date of this filing, Language Key employs approximately 52 full-time employees, as well as 38 part-time trainers in Hong Kong, Shanghai, Beijing, and Guangzhou, China.

Vision and Mission

The vision of the Company is to develop learning platforms, which will accelerate the transfer of **“information into knowledge”.**

Market Overview

The Company’s English language learning market opportunities can be divided into two separate markets:

- **Business-to-Business (B2B) or English Language Training (ELT)** - corporate training departments, government agencies, schools and other learning institutions**.**
- **Business-to-Consumer (B2C) or English as a Second Language (ESL) -** general market consumers - teachers, parents, students, etc.

The Company’s primary goal is to target the 1.3 billion Chinese population followed by other countries with a significant population seeking to learn the English language..

We believe that both markets offer significant opportunities:

- *Global learning software market growing at a 15% to 30% year-over-year**
- *Expected to exceed $52.6 billion by year end 2010**
- *Asian market expected to reach CAGR of 25% to 30% through 2010**
- *China’s English language learning industry is estimated at $5.6B in 2010 with potential significant growth over the coming decade**

** Source: China Education Yearbook, Deutsche Bank Research 2010*

Product Summary

The Company’s product line currently consists of the products discussed below which are intended for sale to both consumer and business markets.

- ***Knowledge Generator***™ is a software product (“KG”) that delivers a real-time learning system that easily converts information to knowledge. Data from any source can be quickly imported into KG and converted into meaningful interactive exercises and lessons that involve the critical senses of the user. KG’s English Language Learning module specifically targets the **ESL** (English as a Second Language) and **ELT** (English Language Training) markets in China.
- ***Examatar***™ is closely related to the Knowledge Generator™ and has been engineered to accelerate the learning process of teaching English to Chinese students by focusing on the creation of unlimited quizzes and tests on any imported information, to aid students in passing **TOEFL** (Test of English as a Foreign Language) exams required in academic venues, as well as **TOEIC** (Test of English for International Communication) exams for corporate environments.

Product Description and Features

Knowledge Generator was developed with various software user-interface enablers and interactive tools to promote the utilization of the user's senses during the learning process; to see (visualize), listen, compose, speak, reply and interact and react to information by keyboard touch, sound and voice.

Knowledge Generator addresses learning needs of students from preschool to college and throughout their adult continued education learning cycle. KG assists students learning needs from one phonetic sound to complete pronunciation of phrases, from learning one word to understanding and writing complete sentences, from listening to speaking and comprehension, etc.

Users can import, in various formats (i.e. word document, RTF, Internet documents, etc.), virtually textual content or subject they want to learn and the Knowledge Generator software application tools will automatically create interactive subject based learning or skills training lessons, tests and subsequently, scores.

The Company's product line consists of a proprietary core technology that allows for textual information to be converted into a multi-purpose learning experience with automatically generated interactive lessons, exercises, tests and scores. The software application has more than 240 interactive enabling learning tools that allow users to transform "information into knowledge" quickly, providing an interactive and dynamic alternative to traditional passive (rote) learning methods.

Growth Strategy

We believe the Company is well positioned to become the standard for accelerated learning products and training services. The Company has a four-part strategy for growth:

- ***Accelerated Acquisition Strategy*** acquiring approximately one or more acquisition target entities before year-end 2011, subject to market conditions, suitable acquisition targets, and available financing. The Company will first target the vast English learning China market and other Asian territories in 2011, with a long-term vision of expanding into other world markets in 2012.
- ***Learning Centers and Schools*** - providing co-marketing and partnership licensing of language learning products and services to existing learning centers and schools in China and throughout Asia offering students the latest in interactive learning technology to create an exceptional educational experience and value to each student.
- **English Language Learning / Training** - providing language learning and training services to major corporations, schools and government offices with a blended approach of on-site training and the use of Mount Knowledge software to provide online tools and custom content development in a licensing revenue model (B2B and B2C).
- **Web-based Applications** - providing browser-based and mobile software applications to allow online connectivity (e-portal) to Mount Knowledge™ learning tools and to foster interaction among users (online community).

Sales and Marketing Overview

The Company's sales and marketing strategy combines direct sales and service-based sales techniques.

In certain markets, one-on-one training and product sales in corporately owned or partnered learning centers or schools in conjunction with a monthly residual "web-based" business model and/or a direct internet sales and marketing approach may be the most cost-effective and efficient method.

In addition, we expect that marketing channel alliances will play a significant role in our Company's sales strategy, capitalizing on existing marketing and distribution channels. However, our Company's long-term strategy is to maximize all sales and marketing channels available, including corporate and direct consumer alliances and co-marketing channels.

Revenues

The Company anticipates generating revenues from the marketing and sale of the Company's learning products and services. Management foresees the primary source of our revenues in 2011 to come primarily from the sale of its products and services in US, Canada, China and Hong Kong.

Milestones

Our milestones and objectives over the next 12 months are significantly dependent on various factors which the Company may or may not be in control of, including, but not limited to: (a) obtaining adequate financing to sustain and expand our operations; (b) ability to identify suitable acquisition targets; (c) acquiring synergistic business operations to accelerate revenue growth; (d) ability to develop new partnerships and distribution channels in China; (e) launching new marketing and sales strategies; (f) completing market-specific product enhancements; (g) creating new B2B applications, (h) generating adequate cash flow from the sales of the Company's products and services to sustain its operations.

Our plan of operations for the next twelve months is to complete the objectives described under the heading "Management's Discussion and Analysis or Plan of Operations".

Capital & Uses of Proceeds

Capital Needs

To implement our plan of operations, we will need to continue to raise capital in an amount between $2.5 to $5.0 million in equity from restricted stock sales or other acceptable financing vehicles over the 6 month period beginning in the first quarter of 2011 on terms and conditions to be determined. Management may also elect to seek subsequent interim or bridge financing in the form of debt as may be necessary.

We anticipate the need to raise additional capital beyond the first 6 months of operations, subject to the successful implementation of our initial milestones over the first 180 days of operations and our revenue growth cycle thereafter. At this time, management is unable to determine the specific amounts and terms of such future financings.

Proceeds

We foresee the proceeds from capital raised to be allocated as follows: (a) consolidation and integration; (b) growth capital; (c) acquisition research and due diligence; (d) business enterprise applications; (e) product enhancements, membership programs and technology partners; (f) new business development and marketing; (g) legal, audit, SEC filings and compliance fees; (h) financing costs; (i) working capital (general and administrative); (j) reserve capital for costs of acquisition and market expansion.

Competition

Competition Overview

The Company conducts its business in an environment that is highly competitive and unpredictable. The Company has identified at least 20 other companies and/or products that compete directly in the same educational/learning market. Its competition may have considerable financial resources at their disposal, which could facilitate their access to the market under more favorable terms than the Company and could allow them faster market penetration. Each of our competitors has existing marketing campaigns, fully developed products and an established customer base, to varying respective degrees.

Competitive Analysis

The following table outlines some of the competition to the Knowledge Generator product line presently in the market*:

COMPANIES	COMMENTS
ETS (English Testing System)	TOEFL test generators
New Oriental	TOEFL prep in China
KAPLAN	TOEFL prep, SAT, LMAT
PRINCETON	Franchises, Web, Books
SYLVAN LEARNING CTRE	After school tutoring
HOME SCHOOLING	1.1 Million Home Schooling
ROSETTA STONE	Languages 6 M + users
KURZWEIL	Spec Ed

INSPIRATION	25 M users
PREDICTION	Writing
AUTOSKILLS	625,000 Users
WHITESMOKE	Writing
VOCABSTER	Spelling Bee & Vocabulary
RIVERDEEP	Bought Houghton $5B
Tell Me More Premium	ESL
AURORA SYSTEMS	Writing & Speech
EVELYN WOOD	Speed Reading

** The chart above represent comparisons of other companies offering a similar product or services to that of the Company during 2010 and may not be an accurate depiction of their products and services offerings for 2011.*

Employees

Currently, we have only approximately 64 employees in the Company, including employees in US, Canada, China and Hong Kong. In Company, as the parent, we only have three employees, all of which are Officers and Directors of the Company:

NAME	**OFFICER / DIRECTOR**
Erwin Sniedzins	Chairman & Director
Daniel A. Carr	CEO, President, CFO, Treasurer & Director
Simon Arnison	CTO, Secretary & Director

Other than engaging and/or retaining independent consultants to assist us in various administrative and marketing related needs, we do not anticipate a significant change in the number of our employees, if any, unless we are able to obtain adequate financing. Currently, our officers / directors do not have any employment agreements with us.

The team s brief biographies follow:

Erwin E. Sniedzins, Chairman*, Founder and Chairman of Mt. Knowledge Inc and Mount Knowledge USA, Inc.* Mr. Sniedzins has held senior management positions at Xerox with extensive sales/marketing and business development and new product launch experience. He created Mount Knowledge , with patent pending **Knowledge Generator** , Real Time Self-Learning ; in 2001 he created an unique marketing interactive software product, selling 50,000 CDs to Sears (Eatons) and 30,000 CDs to Unilever (Lipton s); organized, in 1991, a Mt. Everest expedition to raise International awareness and $1.1 M for Rett Syndrome; created a National Everfitness program that went out to 18,000 schools in Canada; authored, produced and published a best seller, *Who s Who in Toronto: A Celebration of this City* ;

Daniel Carr *CEO and President of Mount Knowledge USA, Inc. and Director of Auror Capital Corp.* Mr. Carr has over 30 years of experience and leadership, including financial positions in over 14 companies providing hi-tech development, manufacturing, wholesale distribution, on-line financial services, and IT infrastructure.

Simon Arnison *CTO and Director of Mt. Knowledge Inc and Mount Knowledge USA, Inc.* Mr. Arnison has over 23 years of executive and management experience in the software, multimedia, educational products and PC marketplace in both Europe and North America, and is former founder and CEO of Classwave Wireless, and former founder and CTO of Innotech. Mr. Arnison has been a pioneer and visionary in the wireless and Java marketplace and has written and presented on these fields for various publications and events.

Subsidiaries

We have one wholly owned subsidiary; Language Key Asia Ltd, a Hong Kong holding company (*corporate language training, publishing and technology*), a controlled (54%) subsidiary; Mount Knowledge USA, Inc., a Nevada corporation (*sales and marketing company - language learning*).

In the addition, Language Key Asia Ltd has two subsidiaries; Language Key Corporate Training Solutions Ltd, a Hong Kong corporation (corporate training management holding company), which owns 100% The Language Key Training Ltd., a Hong Kong corporation and The Language Key China Ltd, a Wholly Owned Foreign Entity (WOFE) in Mainland China. Language Key Asia Ltd also owns 100% of Language Key Publishing Ltd, a Hong Kong corporation (*publishing*).

Separately, we own 49% of Mount Knowledge Technologies Inc., an Ontario, Canada Corporation (*technology research and development*).

Intellectual Property

On December 28, 2010, we entered into an Intellectual Property Purchase Agreement (the IP Purchase Agreement) with Erwin Sniedzins, the Chairman of the Company s Board of Directors, and Ucandu Learning Centres Inc., an Ontario corporation founded and controlled by Mr. Sniedzins (Ucandu and, together with Mr. Sniedzins, the Sellers), pursuant to which the Sellers sold that certain software commonly referred to between the parties as the Real-Time Self Learning Systems (the Software), including all copyrights, patents, trademarks, service marks and trade secrets therein (collectively, with the Software, the Intellectual Property) to the Company.

The Company previously licensed the Intellectual Property from Mount Knowledge Inc., a sales and marketing entity founded and controlled by Mr. Sniedzins (MTK Inc), pursuant to a Master Software License Agreement (the Original Agreement) dated January 21, 2010 between the Company and MTK Inc. Pursuant to the IP Purchase Agreement, the Company acquired the Intellectual Property and as a result, the Original Agreement was no longer needed.

The purchase price (the "Purchase Price") for the Intellectual Property is payable in two installments. The amount of the first installment is based upon a post-closing appraisal of the value of the Intellectual Property as of December 28, 2010. Specifically, within six (6) months after December 28, 2001, the Company shall select, in its sole discretion, an independent appraiser or auditor to conduct an evaluation and appraisal of the book value of the Intellectual Property as of December 28, 2010 (the "Closing Date Appraised Value").

The amount of the first installment (the "First Payment Amount"), which is due on the first anniversary of December 28, 2010 (the "First Anniversary Date"), shall be determined as follows:

(i) in the event that the Closing Date Appraised Value is equal to or greater than $2,047,339.20 (the "Target Value"), the First Payment Amount shall be an amount equal to $1,023,669.60;

(ii) in the event that the Closing Date Appraised Value is less than the Target Value but greater than $1,000,000 (the "Threshold Value"), the First Payment Amount shall be equal to the Closing Date Appraised Value less the Threshold Value; and

(iii) in the event that the Closing Date Appraised Value is less than the Threshold Value, the First Payment Amount shall be equal to zero.

In lieu of a cash payment, the Company may elect to pay all or part of the First Payment Amount in shares of its common stock based on a price per share equal to the closing bid price of the Company's common stock on the trading date that immediately precedes the First Anniversary Date. The second installment is payable on the second anniversary of December 28, 2010 by delivery of 2,500,000 shares of the Company's common stock to the Sellers.

In the event of an "Acceleration Event," as defined in the IP Purchase Agreement, the then-outstanding portion of the Purchase Price, if any, through the date of such event, shall become, at the Sellers' election in writing to the Company, immediately due and payable. The IP Purchase Agreement contains customary warranties and representations and indemnification and confidentiality provisions and provides that the Sellers are subject to noncompetition and noninterference covenants.

Patents, Trademarks, and Copyrights

We are dependent on the ability to maintain protection of current and future intellectual property, patents, trademarks, and/or copyrights owned by the Company.

Our current intellectual property includes the "Real Time Learning and Self Improvement Educational System and Method™, also referred to as the Real-Time Self Learning Systems™" learning and training method as set forth in the U.S. Provisional Patent Application No. 60/807,028, initially filed on or about July 11, 2006 in the name of Erwin E. Sniedzins, with an updated Utility Patent Application executed on or about June 27, 2007 as set forth Utility Patent Application Transmittal filed on or about July 5, 2007 as set forth in the United States Patent and Trademark Office confirmation receipt dated July 25, 2007, including but not limited to, any and all related computer code, including any and all software products and services derived from said learning and training method and related computer code (e.g. Knowledge Generator™, Examatar™, and Syntality™ learning products and services), existing now or in the future, along with all trademarks, trade names (e.g. Mount Knowledge, Knowledge Generator™, KG™, Examatar™, Syntality™ technology know-how, marketing materials, owned jointly and severally by UCANDU Learning Centres, Inc., corporately and/or Erwin Sniedzins, personally and individually and/or assigned to or used by Mount Knowledge Inc. and/or any other third-party prior to the execution of this Agreement.

The Company does not require it to obtain any patents for the products developed and owned by Company in order for it to market and sell the products as contemplated, nor does it anticipate any adversity in its ability to generate revenues if such patents are not obtained in the future. However, the approval of one or more patents of the products developed and owned by Company may increase its competitive advantage in the marketplace in terms of proprietary features, functions, and overall value proposition to the customers we intend to serve.

ITEM 1A. RISK FACTORS

Not Applicable.

ITEM 2. PROPERTIES.

Executive Offices

The Company s executive office is located at 39555 Orchard Hill Place, Suite 600, Novi, Michigan 48375, including an offsite office location for the Company s books and records. However, management anticipates the need for the Company to move their executive offices within the next (12) months to accommodate additional staff members. The increased costs of such new executive offices are currently unknown. We do not own any real property.

Our Asian regional headquarters (Mount Knowledge Asia Ltd / Language Key Asia Ltd) is located at 10/F, China Merchants Commercial Building, 15-16 Connaught Road West, Sheung Wan, Hong Kong. In addition, the Company has a technology research and development (Mount Knowledge Technologies Inc.) office at 150 Consumers Road, Suite 202, Toronto, Canada M2J 1P9, including shared space for the Company s sales and marketing support operations in US, Canada and China.

ITEM 3. LEGAL PROCEEDINGS.

We know of no material, active or pending legal proceedings against our company, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our interest.

ITEM 4. RESERVED.

PART II

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

Market for Securities

Our common shares are quoted on the Over-The-Counter Bulletin Board under the trading symbol MKHD.OB . Our shares have been quoted on the Over-The-Counter Bulletin Board since October 3, 2007. We began to trade our shares of common stock on May 25, 2010 with an open share price of $.50. For the periods ending July 31, 2010, October 31, 2010, January 31, 2011, we had a per share price high of $.25 and a low of $.20, high $.17 and a low of $.15, high of $.25 and a low of $.20, and high of $.23 and a low of $.18, respectively,

Our transfer agent is Island Stock Transfer, of 100 2nd Avenue, S, Suite 104N, St. Petersburg, FL 33701; telephone number 727.289.0010; facsimile: 727.289.0069.

Holders of our Common Stock

As of October 29, 2010, there were 23 registered stockholders holding 86,633,536 shares of our issued and outstanding common stock after (a) the re-purchase of 110,000,000 shares of the Company s common stock, (b) the commencement of a 22 for 1 forward stock split (the Forward Split) of the Company s previous total of 8,887,888 issued and outstanding common stock, and (c) the issuance of 1,100,000 shares of restricted stock for services rendered by a contractor to the Company.

Dividend Policy

There are no restrictions in our articles of incorporation or bylaws that prevent us from declaring dividends. The Nevada Revised Statutes, however, do prohibit us from declaring dividends where, after giving effect to the distribution of the dividend:

1. We would not be able to pay our debts as they become due in the usual course of business; or

2. Our total assets would be less than the sum of our total liabilities plus the amount that would be needed to satisfy the rights of shareholders who have preferential rights superior to those receiving the distribution.

We have not declared any dividends and we do not plan to declare any dividends in the foreseeable future.

Recent Sales of Unregistered Securities

On July 27, 2009, we completed a private offering of 6,058,536 shares of our common stock at a price of $0.00046 per share to a total of eleven (11) purchasers for total proceeds of $2,753.88. Also on July 27, we completed a private offering of 33,000,000 shares of our common stock at a price of $0.011 per share to Birch First Trust for total proceeds of $37,500. We completed these offerings pursuant to Rule 506 of Regulation D of the Securities Act.

Also on January 21, 2010, we issued a series of Stock Purchase Warrant Agreements for the purchase of a certain numbers of shares of the Company s Common Stock. The Stock Purchase Warrant Agreements were executed in order to arrange for necessary future financings of the Company to execute on its business plan as set forth in the Post Effective Amendment, which was effective as of September 28, 2009. The Company completed issuance of the above referenced Warrants was completed pursuant to an exemption from registration at Section 4(2) of the Securities Act of 1933.

Purchases of Equity Securities by the Issuer and Affiliated Purchasers

On July 27, 2009, we completed a private offering of 33,000,000 shares of our common stock at a price of $0.0011 per share to Birch First Trust, an affiliate to the Company controlled by Pier S. Bjorklund, an advisor to the Company, for total proceeds of $37,500. We completed these offerings pursuant to Rule 506 of Regulation D of the Securities Act.

Also on January 21, 2010, we issued a series of Stock Purchase Warrant Agreements to Birch First Advisors, LLC, an affiliate of Birch First Trust and an affiliate to the Company for the purchase of 1,000,000 share of shares of the Company s Common Stock at $0.15 per share and 1,000,000 share of shares of the Company s Common Stock at $0.20 per share.

Securities Authorized for Issuance Under Equity Compensation Plans We do not have any equity compensation plans.

ITEM 6. SELECTED FINANCIAL DATA.

Not required for smaller reporting companies.

ITEM 7. MANAGEMENT S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION.

The following discussion should be read in conjunction with our audited financial statements and the related notes that appear elsewhere in this annual report. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward looking statements. Factors that could cause or contribute to such differences include those discussed below and elsewhere in this annual report. Our audited consolidated financial statements are stated in United States dollars and are prepared in accordance with United States generally accepted accounting principles.

Caution Regarding Forward-Looking Information

Certain statements contained herein, including, without limitation, statements containing the words believe(s) , anticipate(s) , expect(s) and words of similar import, constitute forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such factors include, among others, the following: international, national and local general economic and market conditions; demographic changes; our ability to sustain, manage or forecast its growth; the ability of the Company to successfully make and integrate acquisitions; raw material costs and availability; new product development and introduction; existing government regulations and changes in, or the failure to comply with, government regulations; adverse publicity; competition; the loss of significant customers or suppliers; fluctuations and difficulty in forecasting operating results; changes in business strategy or development plans; business disruptions; the ability to attract and retain qualified personnel; the ability to protect technology; and other factors referenced in this and previous filings.

Given these uncertainties, readers of this prospectus and investors are cautioned not to place undue reliance on such forward-looking statements.

Company Overview

The Company is a global provider of innovative and proprietary learning products and training solutions. As a holding company of educational corporate training, language learning and technology development companies, the Company currently has offices in 7 major cities in the *US, Canada, Hong Kong and Mainland China.*

The Company was established for purpose of acquiring and operating market-leading global educational corporate training, language learning and technology development companies.

The Company has developed a suite of market specific real-time self learning software applications for both corporate and consumer markets worldwide. The Company s technology stems from an interactive and visual learning system referred to as Syntality integrated into a core application known as the Knowledge Generator .

For more details on the Company and its operations, please refer to Organization Since Incorporation and Company Overview sections in Item 1. Business section, hereinabove in this filing.

Plan of Operations

Over the 12-month of 2011, we must raise capital and complete certain milestones as described below:

Milestones

The Company anticipates the completion of the following objectives over the next 12 months, beginning in the first quarter of 2011:

First 180 Days of Operations (Administrative).

In the first 180 days of operations, beginning in the first quarter of 2011, our primary focus will be to complete necessary administrative functions and consolidations from recent acquisitions, obtain new financing and acquire certain existing marketing and sales agreements in order to properly position the Company execute its business plan. These proposed objectives are as follows:

1. *Consolidation of Operations and Integration of Recent Acquisitions*. On December 31, 2010, the Company acquired 100% ownership of Language Key Asia Ltd and its operational subsidiaries in Hong Kong and China. In addition, the Company acquired 54% ownership interest of Mount Knowledge USA, Inc. in the US. Lastly, the Company acquired 49% of Mount Knowledge Technologies Inc. in Canada. As a result of these recent transactions, the Company now has operations in Novi, Michigan, Toronto, Canada, Hong Kong, Beijing, Guangzhou, Shanghai and Shenzhen, China. Additionally, the audit financial statements for each acquisition are required to be filed in one or more amendments to the Current Report on Form 8-Ks filed for each acquisition no later than 71 days after the date on which the Current Report on Form 8-Ks were required to be filed. The preparation of the audited financials and the integration of the operation under the management structure of the Company are expected to take approximately 90 days at an estimated cost of $250,000.

2. *Language Key Subscription Agreement (Growth Capital)*. In connection with the closing of Language Key Asia Ltd., the Company and Mount Knowledge Asia, Ltd., its wholly owned subsidiary, entered into a subscription agreement with Language Key Asia, Ltd. for the purchase by the Company (and/or MTK Asia) of 10,000,000 shares of ordinary B stock of LK Asia for an aggregate purchase price of $1,000,000. Such shares were delivered at the closing and the Purchase Price is payable as follows:

- A payment in the amount of $75,000 is due and payable on or before December 31, 2010;
- A payment in the amount of $75,000 on or before January 15, 2011;
- A payment in the amount of $200,000 on or before February 15, 2011;
- A payment in the amount of $125,000 on or before March 15, 2011; and

Seven (7) equal payments of $75,000 payable on first day of each month beginning on or before April 15, 2011.

The purpose of the $1,000,000 subscription by the Company was to provide Language Key Asia Ltd an amount of required equity capital (or growth capital) to execute on its accelerated growth strategy and expansion plan throughout the Asia territory over the next 12 months.

To date, $50,000 of the closing payment of $75,000 has been made. However, other advances totaling approximately $250,000 were made to one of the Language Key companies in the form of loans from October 1, 2010 and to the closing date, December 31, 2010. Management will re-allocate such loan payments and equity payments per the executed Subscription Agreement in the next financial quarter.

3. *Accelerated Acquisition Strategy*. As of 2011, the Company s management has implemented an accelerated acquisition strategy to acquire synergistic companies in the language learning and training business sector. The Company will first target the vast English learning China market and other Asian territories in 2011, with a long-term vision of expanding into other world markets in 2012. The estimated costs initially of research and due diligence of suitable acquisitions targets is $150,000. There can be no assurance that we will be able to successfully negotiate and consummation and such acquisition with any target that we identify.

4. *Secondary Offering and/or Other Financings*. We intend to raise between $2,500,000 and $5,000,000 within the next 6 months to finance our operations and acquisition strategy. Such offering may take the form of equity or debt. We make seek additional funding as deemed necessary by our management. There can be no assurance that such financing will be available to us on terms that are acceptable or at all..

Next 180 days of Operations.

In the next 180 days of operations beginning the first quarter of 2011, we plan to expand our objectives to include new product enhancements, the development of new partnerships and distribution channels, and direct sales opportunities in the form of infomercials and online membership programs, including the option of bundling our product with potential technology partners to increase brand awareness and product reach as follows:

1. *Business Enterprise Applications (Corporations, Schools and Government Agencies)*. With the acquisition of Language Key, we foresee the use of the our products and services as a learning solution for schools, government agencies, healthcare facilities, and corporations to provide an enhanced, interactive learning program to facilitate new job skills training and continual education programs. Therefore, we intend to develop product-specific enhancements to our existing products and services for use in various business applications. It is likely that most of the product enhancements for business applications will be in the form of client-specific modifications based upon requests for customized specifications and functionality. As such, we anticipate that some of the costs for these modifications will be borne by each respective client. Therefore, it is difficult to accurately determine the upfront costs attributable to us for any research and development of business enterprise applications.

2. *Product Enhancements, Membership Program and Technology Partners*. Subject to the successful launch of our products and services in the US, Canada, China and Hong Kong, we plan to provide product enhancements consistent with perceived customer requirements for other world markets. Most of these enhancements are believed by management to be in the form of updated graphics, to enhance the fluidity of the user experience and interface, and some market-specific content. In addition, we foresee a web-based e-learning membership program with recurring monthly fee based revenues as being one of the more important and lucrative long-term revenue models for us. It is difficult to accurately estimate the total cost involved in the design and development of this program, including the time required to implement such a program. Furthermore, we will seek to identify and develop relationships with globally recognized technology providers and OEM s to pursue the possibility of bundling the Mount Knowledge products and services with established product platforms, including mobile applications (PDA) to provide the Company with an ancillary revenue stream. We see this as a potentially significant opportunity to generate revenues, if the Company can successfully demonstrated the desirability of the Knowledge Generator product with its initial audience and market(s).

3. *New Business Development and Marketing (Additional Partnerships and Distribution Channels)*. We will also pursue our business development and marketing efforts in other territories of Asian, including North American and European markets. We anticipate an initial budget of approximately $150,000 to seek new partnerships and distribution channels commencing sometime after the first 90 days of operations and continuing for a period of time thereafter as determined by us, subject to the availability of adequate financing and ongoing sales results.

The milestones outlined above represent our objectives for the purpose of obtaining revenues from the marketing and sales of our products and services through various marketing and distribution channels.

Although, we have arranged and specified each respective milestone in a defined order, or timeline, over the next 12 months, beginning the first quarter of 2011, we may find the need to modify any or all of the milestones listed, subject to unforeseen circumstances and other contingences which may require us to alter, in whole, or in part, certain aspects of each respective milestone in order for us to successfully realize revenue and ultimately attempt to achieve profitability.

Each milestone many begin at a different time than indicated and may continue for a shorter or longer period of time than suggested, depending upon if such milestones have successfully resulted in generating revenues for us. Also, each milestone may require more or less capital than anticipated and may need to be adjusted from time to time. Furthermore, any adjustments made to the proposed milestones may adversely affect the revenue potential of each milestone and overall revenues and/or our profitability.

Requirements and Utilization of Funds

To implement our plan of operations, including some or all of the above described milestones (objectives), we will need to continue to raise capital ("equity") in an amount between $2.5 and $5.0 million in equity from restricted stock sales or other acceptable financing options over the next 6 month period beginning in the first quarter of 2011 on terms and conditions to be determined. Management may elect to seek subsequent interim or "bridge" financing in the form of debt (corporate loans) as may be necessary.

We anticipate the need to raise additional capital beyond the first 6 months of operations, subject to the successful implementation of our initial milestones over the first 180 days of operations and our revenue growth cycle thereafter. At this time, management is unable to determine the specific amounts and terms of such future financings.

Proceed

We foresee the proceeds from capital raised to be allocated as follows: (a) consolidation and integration; (b) growth capital; (c) acquisition research and due diligence; (d) business enterprise applications; (e) product enhancements, membership programs and technology partners; (f) new business development and marketing; (g) legal, audit, SEC filings and compliance fees; (h) financing costs; (i) working capital (general and administrative); (j) reserve capital for costs of acquisition and market expansion.

Financial Condition, Liquidity and Capital Resources

As of October 31, 2010, we had $937 in the bank and $70,000 of prepaid acquisition costs. We had limited operations to date and we did not have any revenues during the twelve-month period ended October 31, 2010. We are illiquid and need cash infusions from investors and/or current shareholders to support our proposed marketing and sales operations.

Management believes this amount may not satisfy our cash requirements for the next 12 months and as such we will need to either raise additional proceeds and/or our officers and/or directors will need to make additional financial commitments to our company, neither of which is guaranteed. We plan to satisfy our future cash requirements, primarily the working capital required to execute on our objectives, including marketing and sales of our product, and to offset legal and accounting fees, through financial commitments from future debt/equity financings, if and when possible.

Management believes that we may generate some sales revenue within the next twelve (12) months, but that these sales revenues will not satisfy our cash requirements during that period. We have no committed source for funds as of this date. No representation is made that any funds will be available when needed. In the event that funds cannot be raised when needed, we may not be able to carry out our business plan, may never achieve sales, and could fail to satisfy our future cash requirements as a result of these uncertainties.

If we are unsuccessful in raising the additional proceeds from officers and/or directors, we may then have to seek additional funds through debt financing, which would be extremely difficult for an early stage company to secure and may not be available to us. However, if such financing is available, we would likely have to pay additional costs associated with high-risk loans and be subject to above market interest rates.

At such time as these funds are required, management would evaluate the terms of such debt financing and determine whether the business could sustain operations and growth and manage the debt load. If we cannot raise additional proceeds via a private placement of our common stock or secure debt financing we would be required to cease business operations. As a result, investors in our common stock would lose all of their investment.

The staged development of our business will continue over the next 12 months. Other than engaging and/or retaining independent consultants to assist the Company in various administrative and marketing related needs, we do not anticipate a significant change in the number of our employees, if any, unless we are able to obtain adequate financing.

Our auditors have issued a going concern opinion. This means that there is substantial doubt that we can continue as an on-going business for the next 12 months unless we obtain additional capital to pay our expenses. This is because we have not generated any revenues and no substantial revenues are anticipated in the near-term. Accordingly, we must raise cash from sources other than from the sale of our products.

Results of Operations

The following summary of our results of operations should be read in conjunction with our audited financial statements for the year ended October 31, 2010 which are included herein.

Our operating results for the years ended October 31, 2010 and 2009 are summarized as follows:

	Years Ended October31,	
	2010	**2009**
Revenue	$ -	$ -
Operating Expenses	**413,282**	43,464
Net Loss	$ **(413,282)**	$ (43,464)

Revenues

We have not earned any revenues to date, and do not anticipate earning revenues in the immediate future. *Expenses* Our expenses for the years ended October 31, 2010 and 2009 are outlined in the table below:

		Years Ended October 31,
	2010	**2009**
Professional fees	$ 377,885	$ 34,459
Filing and transfer agent fees	23,960	8,828
General and administrative	11,437	177
Total Expenses	**$ 413,282**	**$ 43,464**

General and Administrative

The increase in our general and administrative expenses for the year ended October 31, 2010 compared to October 31, 2009 was primarily due to: (i) an increase in general operating expenses.

Professional Fees

Professional fees include our accounting and auditing expenses incurred in connection with the preparation and audit of our financial statements and professional fees that we pay to our legal counsel. Our accounting and auditing expenses were incurred in connection with the preparation of our audited financial statements and unaudited interim financial statements and our preparation and filing of a registration statement with the SEC. Our legal expenses represent amounts paid to legal counsel in connection with our corporate organization. Legal expenses will be ongoing during fiscal 2011 as we are subject to the reporting obligations of the Securities Exchange Act of 1934.

Liquidity and Capital Resources

Working Capital

	As of October 31 2010		2009	Percentage Increase / (Decrease)
Current Assets	$ 937	$	-	-
Current Liabilities	$ 257,185	$	20,384	1,162%
Working Capital	$ (256,248)	$	(20,384)	(1,157.%)

Cash Flows

	Years Ended October 31 2010		2009	Percentage Increase / (Decrease)
Cash used in Operating Activities	$ (140,980)	$	(33,675)	319%
Cash used in Investing Activities	$ (70,000)	$	-	-
Cash provided by Financing Activities	$ 212,499	$	36,162	488%
Foreign Exchange Effect on Cash	(582)	$	(6,366)	(91%)
Net Increase (Decrease) in Cash	$ 937	$	(3,879)	(124%)

We anticipate that we will incur approximately $150,000 for operating expenses, including professional, legal and accounting expenses associated with our reporting requirements under the Exchange Act during the next twelve months. Accordingly, we will need to obtain additional financing in order to complete our business plan.

Cash Used in Operating Activities

We used net cash in operating activities in the amount of $140,980 during the year ended October 31, 2010 and $33,675 during the year ended October 31, 2009. Cash used in operating activities was funded by cash from financing activities.

Cash Used in Investing Activities

We used net cash in investing activities in the amount of $70,000 during the year ended October 31, 2010. No cash was used or provided in investing activities during the years ended October 31, 2009.

Cash Provided by Financing Activities

We generated $212,499 net cash from financing activities during the year ended October 31, 2010 compared to net cash from financing activities in the amount of $36,162 during the year ended October 31, 2009. Cash generated by financing activities during 2010 is attributable mainly to related party borrowings of $224,200

Disclosure of Outstanding Share Data

As of October 31, 2010, we had 86,633,536 shares of common stock issued and outstanding..

Going Concern

The financial statements accompanying this report have been prepared on a going concern basis, which implies that our company will continue to realize its assets and discharge its liabilities and commitments in the normal course of business. Our company has not generated revenues since inception and has never paid any dividends and is unlikely to pay dividends or generate earnings in the immediate or foreseeable future. The continuation of our company as a going concern is dependent upon the continued financial support from our shareholders, the ability of our company to obtain necessary equity financing to achieve our operating objectives, and the attainment of profitable operations.

As of October 31, 2010, we had accumulated losses of $586,105 since inception and a working capital deficit of $256,248. We do not have sufficient working capital to enable us to carry out our stated plan of operation for the next twelve months. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should our company be unable to continue as a going concern.

Due to the uncertainty of our ability to meet our current operating expenses and the capital expenses noted above in their report on the financial statements for the year ended October 31, 2010, our independent auditors included an explanatory paragraph regarding concerns about our ability to continue as a going concern. Our financial statements contain additional note disclosures describing the circumstances that lead to this disclosure by our independent auditors.

The continuation of our business is dependent upon us raising additional financial support. The issuance of additional equity securities by us could result in a significant dilution in the equity interests of our current stockholders. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments.

Future Financings

We anticipate continuing to rely on equity sales of our common shares in order to continue to fund our business operations. Issuances of additional shares will result in dilution to our existing stockholders. There is no assurance that we will achieve any additional sales of our equity securities or arrange for debt or other financing to fund our planned activities. There is no assurance that the Company will able to obtain financing to carry on our legal, accounting and reporting needs.

Off-Balance Sheet Arrangements

We have no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

Application of Critical Accounting Estimates

The financial statements of our company have been prepared in accordance with generally accepted accounting principles in the United States (“GAAP”). Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of financial statements for a period necessarily involves the use of estimates, which have been made using careful judgment.

The financial statements have been prepared within the framework of the significant accounting policies summarized below:

Mineral Property and Exploration Costs

Until abandonment of its mineral property on January 23, 2009, we were an exploration stage mining company and had not realized any revenue from its operations. We were primarily engaged in the acquisition, exploration and development of mining properties. Exploration costs are expensed as incurred regardless of the stage of development or existence of reserves.

Costs of acquisition are capitalized subject to impairment testing, in accordance with ASC Topic 360, “Property, Plant and Equipment – Subsequent Measurement”, (formerly SFAS 144), when facts and circumstances indicate impairment may exist, as defined in Note 3*, Newly Adopted Accounting Policies And Recent Accounting Guidance*.

We regularly performed evaluations of any investment in mineral properties to assess the recoverability and/or the residual value of its investments in these assets. Also, long-lived assets were reviewed for impairment whenever events or circumstances change which indicate the carrying amount of an asset may not be recoverable.

Management periodically reviewed the carrying value of its investments in mineral leases and claims with internal and external mining related professionals. A decision to abandon, reduce or expand a specific project was based upon many factors including general and specific assessments of mineral deposits, anticipated future mineral prices, anticipated future costs of exploring, developing and operating a production mine, the expiration term and ongoing expenses of maintaining mineral properties and the general likelihood that the Company will continue exploration on such project.

The Company did not set a pre-determined holding period for properties with unproven deposits; however, properties which had not demonstrated suitable metal concentrations at the conclusion of each phase of an exploration program were re-evaluated to determine if future exploration was warranted, whether there has been any impairment in value and that their carrying values was appropriate.

If an area of interest is abandoned or it is determined that its carrying value cannot be supported by future production or sale, the related costs are charged against operations in the year of abandonment or determination of value. The amounts recorded as mineral leases and claims represent costs to date and do not necessarily reflect present or future values.

Recent Accounting Pronouncements

We do not expect the adoption of any recently issued accounting pronouncements to have a significant impact on our financial position, results of operations or cash flows.

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ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

MOUNT KNOWLEDGE HOLDINGS, INC.
(Formerly Auror Capital Corp.)
(A Development Stage Company)

CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED OCTOBER 31, 2010 AND 2009

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
Mount Knowledge Holdings, Inc.
(A Development Stage Company)
Novi, Michigan

We have audited the accompanying consolidated balance sheet of Mount Knowledge Holdings, Inc. (a development stage company) (the Company) as of October 31, 2010, and the related consolidated statements of operations, stockholders equity, and cash flows for the year ended October 31, 2010 and the period from March 16, 2006 (inception) through October 31, 2010. 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 audit. The consolidated statements of operations, stockholders equity, and cash flows from March 16, 2006 (inception) to October 31, 2009 were audited by other auditors whose report dated November 30, 2009 expressed an unqualified opinion, with an explanatory paragraph discussing the Company s ability to continue as a going-concern. Our opinion on the consolidated statements of operations, stockholders equity, and cash flows from inception to October 31, 2010, insofar as it relates to amounts for prior periods through October 31, 2009, is solely based on the reports of other auditors.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform an audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company s internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides 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 the Company as of October 31, 2010 and the results of its operations and cash flows for the year ended October 31, 2010 and for the period from March 16, 2006 (inception) through October 31, 2010, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the consolidated financial statements, the Company has incurred losses since inception, which raises substantial doubt about its ability to continue as a going concern. Management s plans regarding those matters also are described in Note 2. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty

/s/ MaloneBailey, LLP

www.malonebailey.com
Houston, Texas

February 14, 2011

Report of Registered Independent Public Accountants

To the Board of Directors and Stockholders,
Mount Knowledge Holdings, Inc. (formerly Auror Capital Corp).
Novi, Michigan 48375

We have audited the accompanying balance sheets of Mount Knowledge Holdings, Inc. (formerly Auror Capital Corp). (a development stage company) as of October 31, 2009 and October 31, 2008 and the related statements of operations, cash flows and stockholders deficiency for the years then ended and for the period from March 16, 2006 (inception) to October 31, 2009. These financial statements are the responsibility of the Company s management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

In our opinion, these financial statements referred to above present fairly, in all material respects, the financial position of Mount Knowledge Holdings, Inc. (formerly Auror Capital Corp.) as of October 31, 2009 and October 31, 2008 and the results of its operations and its cash flows for the fiscal years then ended and for the period March 16, 2006 (inception) to October 31, 2009 in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements referred to above have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company is in the exploration stage, has not yet achieved profitable operations and is dependent on its ability to raise capital from stockholders or other sources to sustain operations. These factors, along with other matters set forth in Note 1, raise substantial doubt that the Company will be able to continue as a going concern. Management plans in regard to their planned financing and other matters are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

JORGENSEN & CO.
November 30, 2009
Bellevue, WA

MOUNT KNOWLEDGE HOLDINGS, INC.
(Formerly Auror Capital Corp)
(A Development Stage Company)

CONSOLIDATED BALANCE SHEETS

	OCTOBER 31, 2010		OCTOBER 31, 2009	
ASSETS				
Current Assets:				
Cash	$	937	$	-
Total current assets		937		-
Prepaid acquisition costs		70,000		-
TOTAL ASSETS	$	70,937	$	-
LIABILITIES AND STOCKHOLDERS DEFICIT				
Current Liabilities:				
Accounts payable and accrued liabilities	$	32,985	$	13,683
Related party loans payable		224,200		6,701
Total current liabilities		257,185		20,384
Stockholders deficit:				
Preferred stock, $0.0001 par value, 100,000,000 shares authorized, 50,000,000 shares undesignated Series A convertible preferred stock, $0.0001 par value, none issued and outstanding		-		-
Common stock, $0.0001 par value, 200,000,000 shares authorized, 86,633,536 and 195,533,536 shares issued and outstanding, respectively		8,663		19,553
Additional paid-in capital		390,841		131,951
Accumulated other comprehensive income		353		935
Deficit accumulated during the development stage		(586,105)		(172,823)
Total stockholders deficit		(186,248)		(20,384)
TOTAL LIABILITIES AND STOCKHOLDERS DEFICIT	$	70,937	$	-

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

MOUNT KNOWLEDGE HOLDINGS, INC.
(formerly Auror Capital Corp.)
(A Development Stage Company)

CONSOLIDATED STATEMENTS OF OPERATIONS

	YEARS ENDED OCTOBER 31, 2010	YEARS ENDED OCTOBER 31, 2009	MARCH 16, 2006 (INCEPTION) THROUGH OCTOBER 31, 2010
Revenue	$ -	$ -	$ -
Operating expenses:			
Professional fees	377,885	34,459	490,774
Filing and transfer agent fees	23,960	8,828	57,692
General and administrative	11,437	177	17,744
Exploration expenses	-	-	15,313
Loss from operations	413,282	43,464	581,523
Impairment of mineral property	-	-	(4,582)
Net loss	$ (413,282)	$ (43,464)	$ (586,105)
Net loss per share - basic and diluted	$ (0.00)	$ (0.00)	
Weighted average shares outstanding basic and diluted	110,188,604	166,747,636	
Statements of comprehensive loss:			
Net loss	$ (413,282)	$ (43,464)	$ (586,105)
Foreign currency translation adjustment	(582)	(6,366)	353
Comprehensive loss	$ (413,864)	$ (49,830)	$ (585,752)

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

MOUNT KNOWLEDGE HOLDINGS, INC.
(formerly Auror Capital Corp.)
(A Development Stage Company)

CONSOLIDATED STATEMENTS OF CASH FLOWS

	YEARS ENDED OCTOBER 31, 2010	YEARS ENDED OCTOBER 31, 2009	MARCH 16, 2006 (INCEPTION) THROUGH OCTOBER 31, 2010
Cash Flows from Operating Activities:			
Net loss	$ (413,282)	$ (43,464)	$ (586,105)
Adjustments to reconcile net loss to net cash used in operating activities:			
Common stock issued for services	253,000	-	253,000
Impairment of mineral property	-	-	4,582
Changes in operating assets and liabilities:			
Accounts payable and accrued liabilities	19,302	9,789	32,985
Net cash used in operating activities	(140,980)	(33,675)	(295,538)
Cash Flows from Investment Activities:			
Prepaid acquisition costs	(70,000)	-	(70,000)
Mineral property acquisition costs	-	-	(4,582)
Net cash used in investment activities	(70,000)		(74,582)
Cash Flows from Financing Activities			
Borrowings on related party debt	224,200	-	234,993
Principal payments on related party debt	(6,701)	(4,092)	(10,793)
Proceeds from the issuance of common stock	-	40,254	151,504
Cash paid to repurchase and retire common stock	(5,000)	-	(5,000)
Net cash provided by financing activities	212,499	36,162	370,704
Effect of foreign exchange on cash	(582)	(6,366)	353
Net change in cash	937	(3,879)	937
Cash, beginning of period	-	3,879	-
Cash, end of period	$ 937	$ -	$ 937
Supplemental disclosure of cash flow information:			
Cash paid during the period for:			
Interest	$ -	$ -	
Income taxes	-	-	

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

MOUNT KNOWLEDGE HOLDINGS, INC.
(Formerly Auror Capital Corp.)
(A Development Stage Company)

CONSOLIDATED STATEMENTS OF STOCKHOLDERS DEFICIT

MARCH 16, 2006 (INCEPTION) THROUGH OCTOBER 31, 2010

	COMMON STOCK						
	SHARES	AMOUNT	ADDITIONAL PAID-IN CAPITAL	SHARE SUBSCRIPTIONS RECEIVED	ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)	DEFICIT ACCUMULATED DURING THE DEVELOPMENT STAGE	TOTAL
Opening Balance							
March 16, 2006 Stock issued for cash at $0.00005	110,000,000	$ 11,000	$ (6,000)	$ -	$ -	$ -	$ 5,000
June 26, 2006 Stock issued for cash at $0.0018	38,500,000	3,850	66,150	-	-	-	70,000
Share subscriptions received	-	-	-	3,000	-	-	3,000
Foreign currency translation	-	-	-	-	(262)	-	(262)
Net loss for the period	-	-	-	-	-	(12,292)	(12,292)
Balance, October 31, 2006	148,500,000	14,850	60,150	3,000	(262)	(12,292)	65,446
December 12, 2006 Stock issued for cash at $0.004	5,841,000	585	25,965	(3,000)	-	-	23,550
February 7, 2007 Stock issued for cash at $0.0045	2,134,000	213	9,487	-	-	-	9,700
Foreign currency translation	-	-	-	-	7,098	-	7,098
Net loss for the year	-	-	-	-	-	(63,557)	(63,557)
Balance, October 31,	156,475,000	15,648	95,602	-	6,836	(75,849)	42,237

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MOUNT KNOWLEDGE HOLDINGS, INC.
(Formerly Auror Capital Corp.)
(A Development Stage Company)

CONSOLIDATED STATEMENTS OF STOCKHOLDERS DEFICIT (Continued)

MARCH 16, 2006 (INCEPTION) THROUGH OCTOBER 31, 2010

	COMMON STOCK						
	SHARES	AMOUNT	ADDITIONAL PAID-IN CAPITAL	SHARE SUBSCRIPTIONS RECEIVED	ACCUMULATED OTHER COMPREHENSIVE (LOSS) GAIN	DEFICIT ACCUMULATED DURING THE DEVELOPMENT STAGE	TOTAL
Balance, October 31, 2007	156,475,000	$ 15,648	$ 95,602	$ -	$ 6,836	$ (75,849)	$ 42,237
Foreign currency translation	-	-	-	-	465	-	465
Net loss for the year	-	-	-	-	-	(53,510)	(53,510)
Balance, October 31, 2008	156,475,000	15,648	95,602	-	7,301	(129,359)	(10,808)
July 27, 2009 Stock issued for cash at $0.0005	6,058,536	605	2,149	-	-	-	2,754
July 27, 2009 Stock issued for cash at $0.0011	33,000,000	3,300	34,200	-	-	-	37,500
Foreign currency translation	-	-	-	-	(6,366)	-	(6,366)
Net loss for the year	-	-	-	-	-	(43,464)	(43,464)
Balance, October 31, 2009	195,533,536	19,553	131,951	-	935	(172,823)	(20,384)

MOUNT KNOWLEDGE HOLDINGS, INC.
(Formerly Auror Capital Corp.)
(A Development Stage Company)

CONSOLIDATED STATEMENTS OF STOCKHOLDERS DEFICIT (Continued)

MARCH 16, 2006 (INCEPTION) THROUGH OCTOBER 31, 2010

	COMMON STOCK						
	SHARES	AMOUNT	ADDITIONAL PAID-IN CAPITAL	SHARE SUBSCRIPTIONS RECEIVED	ACCUMULATED OTHER COMPREHENSIVE LOSS	DEFICIT ACCUMULATED DURING THE DEVELOPMENT STAGE	TOTAL
Balance, October 31, 2009	195,533,536	$ 19,553	$ 131,951	$ -	$ 935	$ (172,823)	$ (20,384)
January 20, 2010 stock repurchase and retirement at $0.00005	(110,000,000)	(11,000)	6,000	-	-	-	(5,000)
Foreign currency translation	-	-	-	-	(582)	-	(582)
August 11, 2010 stock issued for consulting services	1,100,000	110	252,890	-	-	-	253,000
Net loss for the year	-	-	-	-	-	(413,282)	(413,282)
Balance, October 31, 2010	86,633,536	$ 8,663	$ 390,841	$ -	$ 353	$ (586,105)	$ (186,248)

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

MOUNT KNOWLEDGE HOLDINGS, INC.
(Formerly Auror Capital Corp.)
(A Development Stage Company)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. BUSINESS, BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization

Mount Knowledge Holdings, Inc. (the Company) was incorporated as Auror Capital Corp. under the laws of the State of Nevada on March 16, 2006. On January 25, 2010, the Company filed an amendment and restatement to the Articles of Incorporation of the Company with the State of Nevada, which were approved by the Board of Directors on October 20, 2009 by written consent in lieu of a special meeting in accordance with the Nevada Corporation Law, changing its name to Mount Knowledge Holdings, Inc. and increasing the number of authorized common and preferred shares.

The Company began as an exploration stage company engaged in the acquisition and exploration of mineral properties. On January 23, 2009, the Company decided to abandon its Katrina mineral claim due to unsuccessful explorations to date and inability to attract investment capital to proceed with further exploration on the claim.

On July 27, 2009, the Company changed its business purpose from a mining and exploration to an educational software development and sales company offering innovative and proprietary learning software products and teaching services. The Company s principal executive offices are now in Novi, Michigan.

On January 21, 2010, the Company executed a new exclusive Master Software License Agreement with Mount Knowledge Inc, a corporation owned by the Company s founder and present Chairman and director based in Ontario, Canada, wherein the Company was granted the exclusive world-wide license rights to promote, market and sell any and all of Mount Knowledge Inc s products, both existing and future. These existing products consist of patent pending Real Time Learning and Self Improvement Educational System and Method software application referred to as Syntality. The Agreement supersedes the Master Product License Agreement executed on or before July 27, 2009 and provides updated terms and conditions, including, but not limited to new definitions of duties, responsibilities and costs to be borne by the respective parties. During December 2010, Company acquired 100% ownership interest in the intellectual property and the license agreement was cancelled.

The Company s executive office is located at 39555 Orchard Hill Place, Suite 600, Novi, Michigan 48375. The Company s Asian regional headquarters (Mount Knowledge Asia Ltd / Language Key Asia Ltd) is located at 10/F, China Merchants Commercial Building, 15-16 Connaught Road West, Sheung Wan, Hong Kong. In addition, the Company has a technology research and development (Mount Knowledge Technologies Inc.) office at 150 Consumers Road, Suite 202, Toronto, Canada M2J 1P9, including shared space for the Company s sales and marketing support operations in US, Canada and China.

The Company is considered a development stage company as defined by ASC 915 (formerly SFAS 7).

Consolidation

The accompanying consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, Mount Knowledge Asia Limited, a company incorporated on October 19, 2010 in Hong Kong. Intercompany balances and transactions have been eliminated in preparing the accompanying consolidated financial statements.

Reclassifications

Certain prior year amounts have been reclassified to conform to current year presentation.

Financial Instruments and Concentration of Risk

The fair value of financial instruments, which consist of cash, accounts payable and accrued liabilities and loans payable, were estimated to approximate their carrying values due to the immediate or relatively short maturity of these instruments. Unless otherwise noted, it is management s opinion that this Company is not exposed to significant interest or credit risks arising from these financial instruments.

Basic and Diluted Loss per Share

In accordance with ASC subtopic 260-10 (formerly SFAS No. 128 Earnings Per Share), the basic loss per common share is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding. Diluted loss per common share is computed similar to basic loss per common share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive. At October 31, 2010 and 2009, the Company had no stock equivalents that were anti-dilutive and excluded in the earnings per share computation.

Use of Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying disclosures. Actual results may differ from the estimates.

Share-based Payments

The Company accounts for share-based payments in accordance with the authoritative guidance issued by the FASB on stock compensation, which establishes the accounting for transactions in which an entity exchanges its equity instruments for goods or services. Under the provisions of the authoritative guidance, share-based compensation expense is measured at the grant date, based on the fair value of the award, and is recognized as an expense over the requisite employee service period (generally the vesting period). The Company estimates the fair value of share-based payments using the Black-Scholes option-pricing model. Additionally, share-based awards to non-employees are expensed over the period in which the related services are rendered at their fair value.

Foreign Currency Translation

The Company s functional currency is the U.S. dollar. Prior to the fiscal year 2010, the functional currency was the Canadian dollar. Transactions in Canadian currency are translated into U.S. dollars as follows:

i) monetary items at the exchange rate prevailing at the balance sheet date;
ii) non-monetary items at the historical exchange rate;
iii) revenue and expense at the average rate in effect during the applicable accounting period.

Translation adjustments resulting from this process are recorded in Stockholders Equity as a component of Accumulated Other Comprehensive Income (Loss). Gains and losses arising on translation or settlement of foreign currency denominated transactions or balances are recorded in the Statement of Operations.

Cash and Cash Equivalents

Cash is comprised of cash on hand and demand deposits. Cash equivalents include short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. At October 31, 2010 and 2009, the Company had no cash equivalents.

Income Taxes

The Company has adopted the ASC subtopic 740-10. ASC 740-10 requires the use of the asset and liability method of accounting of income taxes. Under the asset and liability method of ASC 740-10, deferred tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between the financial statements 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 Company provides deferred taxes for the estimated future tax effects attributable to temporary differences and carry forwards when realization is more likely than not. If it is more likely than not that some portion or all of a deferred tax asset will not be realized, a valuation allowance is recognized.

Recently Issued Accounting Pronouncements

The Company does not expect the adoption of any recently issued accounting pronouncements to have a significant impact on its financial position, results of operations or cash flows.

2. GOING CONCERN

The accompanying financial statements have been prepared assuming the Company will continue as a going concern.

As shown in the accompanying consolidated financial statements, for the period from March 16, 2006 (inception) through October 31, 2010, the Company generated no revenue and incurred net losses aggregating $586,105. In addition, the company had a working capital deficit and an accumulated deficit as of October 31, 2010. These conditions raise substantial doubt as to the Company s ability to continue as a going concern. The ability of the Company to continue as a going concern is dependent upon its ability to obtain financing and become successful in marketing products under the license agreement described above. Management has plans to seek additional capital through debt, and private and public offerings of its common stock. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts of and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

3. PREPAID ACQUISITION COSTS

The prepaid acquisition costs of $70,000 as of October 31, 2010 represent prepayments made towards the acquisition of Language Key Asia, LTD. The aggregate purchase price of $1,000,000 for the acquisition is payable as follows:

- A payment in the amount of $75,000 is due and payable on or before December 31, 2010;
- A payment in the amount of $75,000 on or before January 15, 2011;
- A payment in the amount of $200,000 on or before February 15, 2011;
- A payment in the amount of $125,000 on or before March 15, 2011; and

Seven (7) equal payments of $75,000 payable on first day of each month beginning on or before April 15, 2011.

4. RELATED PARTY TRANSACTIONS

Related party transactions were in the normal course of operations and were measured at the exchange amount which is the amount of consideration established and agreed to by the related parties.

As of October 31, 2009, the Company was indebted in the amount of $6,701 to a company with a common director. The amount was due on demand and did not bear interest. This amount was repaid in full during the year ended October 31, 2010.

During the year ended October 31, 2010, the Company borrowed an aggregate of $224,200 from a company controlled by a director of the Company and a company controlled by a shareholder of the Company. The loans are unsecured, bear no interest and are due on demand.

On December 31, 2010, Mount Knowledge USA, Inc. became a subsidiary of the Company after the acquisition of approximately 54% of ownership interest in MTKUSA from a related party through a share exchange (see Note 8 for details). The transaction further represents a transaction between entities under common control as one or more of the officers and directors of MTKUSA are the same as for the Company and has control of both.

5. STOCKHOLDERS EQUITY

As of October 31, 2009, the Company s authorized shares consisted of the following:

a) 100,000,000 preferred shares with 50,000,000 designated as Series A convertible, par value $0.0001

b) 200,000,000 common shares, par value $0.0001

Common Stock

On March 16, 2006, the Company issued 110,000,000 common shares to the Company s founder for cash at a price of $0.00005 per share.

Pursuant to a private offering, on June 26, 2006, the Company issued 38,500,000 common shares at a price of $0.0018 per share.

On December 12, 2006, pursuant to a private placement, the Company issued 5,841,000 shares of its common stock at $0.004 per share for cash.

On February 7, 2007, pursuant to a private placement, the Company issued 2,134,000 common shares at $0.0045 per share for cash.

On July 27, 2009, the Company completed a private offering of 6,058,536 shares of its common stock at a price of $0.0005 per share for cash proceeds of $2,754. Also on July 27, 2009, the Company completed a private offering of 33,000,000 shares of its common stock at a price of $0.0011 per share for cash proceeds of $37,500.

On January 20, 2010, the Company executed a share cancellation agreement with an entity controlled by the Company s former president for the re-purchase of 110,000,000 shares of the Company s common stock at a price of $0.0001 per share for a total purchase price of $5,000. The shares were returned to the company and cancelled.

On January 22, 2010, the Company completed a 22 to 1 forward stock split, increasing the number of common shares issued and outstanding. All share and per share amounts herein have been retroactively restated to reflect the split.

On August 11, 2010, the Company issued 1,100,000 common shares for services valued at $253,000.

Common Stock Warrants

On January 21, 2010, the Company issued warrants for the purchase of 8,888,888 shares of common stock of the Company at $0.0001 per share to a company controlled by the Company s founder and present Chairman and director for the acquisition of a software license agreement. The warrants vest two years from the date of grant and expire on January 12, 2013. The fair value of the warrants was determined to be zero as the company s are under common control and there was not cost basis in the software license agreement that was transferred. In December 2010, the software license agreement and the 8,888,888 common stock warrants were cancelled.

On January 21, 2010, the Company issued an aggregate of 24,000,000 common stock warrants to certain stockholders of the Company. 12,000,000 of the warrants are exercisable at $0.15 per share and 12,000,000 are exercisable at $0.20 per share. The warrants vest immediately and expire January 21, 2013. The fair value of the warrants was determined to be $57,180 and was recorded as a cost of raising capital with no net impact of total equity.

The fair value of the warrants was determined using the Black-Scholes option pricing model. The significant assumptions used in the model include the following:

Expected dividend yield 0% Estimated share price volatility 120% Risk-free interest rate 1.41% Expected life of warrants 3 years

There were no common stock options or warrants granted prior to October 31, 2009. A summary of the common stock warrant activity for the year ended October 31, 2010 is as follows:

	Number of Shares		Weighted Average Exercise Price
Balance, October 31, 2009	--	$	--
Granted	32,888,888		0.13
Balance, October 31, 2010	32,888,888	$	0.13
Exercisable at October 31, 2010	24,000,000	$	0.18

The range of exercise prices and the weighted average remaining life of the warrants outstanding at October 31, 2010 were $0.0001 to $0.20 and 2.23 years, respectively. The Company evaluated its warrants under FASB ASC 815 for consideration of derivative treatment and determined they do not qualify to be accounted for as derivatives.

6. COMMITMENTS AND CONTINGENCIES

On October 5, 2010, the Company subscribed for the purchase of 10,000,000 shares of the newly formed, Language Key Asia LTD for a purchase price of $0.10 per share. The $1,000,000 purchase price is due over 12 months.

7. INCOME TAXES

a) Income Tax Provision

The provision for income taxes differs from the result which would be obtained by applying the statutory income tax rate of 34% to the loss before income taxes. The difference results from the following items:

	Years Ended October 31,			
		2010		**2009**
Tax benefit at the federal statutory rate	$	54,496	$	14,750
Valuation allowance		(54,496)		(14,750)
Income tax benefit (expense)	$	-	$	-

b) Significant components of the Company s deferred income tax assets are as follows:

	Years Ended October 31, 2010		2009	
Deferred tax assets	$	199,268	$	58,750
Valuation allowance		(199,268)		(58,750)
Net deferred tax assets	$	-	$	-

c) The Company has incurred operating losses and approximately $333,082 (2009 - $172,800), which if unutilized, will fully expire in 2030. Subject to certain restrictions, the Company has mineral property and exploration expenditures of $4,500 available to reduce future taxable income. Future tax benefits, which may arise as a result of these losses, have not been recognized in these financial statements, and have been offset by a valuation allowance. The following table lists the fiscal year in which the loss was incurred and the expiration date of the operating loss carry forwards:

8. SUBSEQUENT EVENTS

On December 31, 2010, the Company changed its fiscal year end from October 31 to December 31.

On December 31, 2010, the Company entered into a share exchange agreement pursuant to which the Company acquired 11,166,690 shares of common stock of Mount Knowledge USA, Inc. and 8,888,888 shares of series A convertible preferred stock of Mount Knowledge USA. In exchange for the Mount Knowledge USA securities, the Company issued 11,166,690 shares of its common stock and 8,888,888 shares of its series A convertible preferred stock.

On December 28, 2010, the Company entered into an intellectual property purchase agreement to acquire the Real-Time Self Learning Systems software including all copyrights, patents, trademarks, service marks and trade secrets therein. The purchase price for the intellectual property is payable in two installments. The amount of the first instalment, which is due on December 28, 2011, will be determined based upon the appraised value of the property as of December 28, 2010 and will range between zero and $1,023,667. The company may elect to pay the first instalment in cash or stock. The second instalment equal to 2,500,000 common shares of the Company is due on December 28, 2012.

On December 28, 2010, the Company entered into an independent contractor agreement for sales and marketing and technology services to over a term of 36 months. The Company will pay an aggregate of $432,000 in equal monthly payments of $12,000 per month, commencing on January 3, 2011

On December 28, 2010, the Company entered into an option agreement with a related party Ucandu, a company controlled by a director of Mount Knowledge Holdings, whereby Ucandu granted to the Company an option to purchase 510,000 shares of common stock of Mount Knowledge Technologies, Inc. Representing 51% ownership. The Company currently holds the remaining 49% of the stock of Mount Knowledge Technologies. The term of the option is five years. As payment for the exercise price, the Company has the option to either pay cash equal to the fair value of 100,000 common shares of the Company or issue 100,000 common shares of the Company.

On December 27, 2010, the Company entered into an agreement to cancel the 888,888,888 common stock warrants and the associated software license agreement.

On November 15, 2010, the Company entered into a consulting agreement for investor relations services over a period of three months. The fees for the services will be $8,000 cash, 100,000 common shares and 150,000 common stock options exercisable over five years at $0.15 per share.

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

We had no changes in or disagreements with accountants on accounting and financial disclosure in 2010 or 2009.

ITEM 9A. CONTROLS AND PROCEDURES

Management s evaluation of disclosure controls and procedures

As required under the *Exchange Act*, we evaluated the effectiveness of the design and operation of our disclosure controls and procedures, as of the end of the period covered by this report, being October 31, 2010. We are responsible for establishing and maintaining adequate internal controls and procedures for the financial reporting of our company. Disclosure control and procedures are the controls and other procedures that are designed to ensure that we record, process, summarize and report in a timely manner the information that we must disclose in reports that we file with or submit to the SEC. Our management has concluded, based on their evaluation, that as of October 31, 2010, as the result of the material weaknesses described below, our disclosure controls and procedures were ineffective in providing reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes.

Management s report on internal control over financial reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with US GAAP. Management has concluded that there are material weaknesses in both the design and operation of the Company s internal controls and procedures for financial reporting. A material weakness, as defined by SEC rules, is a control deficiency, or combination of control deficiencies, such that there is a reasonable possibility that a material misstatement of the annual or interim financial statements will not be prevented or detected on a timely basis. The material weaknesses in internal control over financial reporting that were identified include:

i. there is a lack of adequate segregation of duties in our accounting and financial reporting functions;

ii. there is a lack of entity wide controls, including no audit committee, and a failure to maintain formalized accounting policies and procedures;

iii. senior management has not established and maintained a proper tone as to internal control over financial reporting;

iv. there may be a lack of sufficient controls relating to user access security levels in our accounting software to restrict access to certain financial applications only to employees requiring access to complete their job functions.

As a result of the existence of these material weaknesses as of October 31, 2010, management has concluded that we did not maintain effective internal control over financial reporting as of October 31, 2010.

While we believe our financial statements included in this Annual Report present fairly, in all material respects, our financial condition, results of operations and cash flows for the periods presented, as a result of the material weaknesses in our internal control over financial reporting, there is a reasonable possibility that material misstatements of the financial statements including disclosures will not be prevented or detected on a timely basis.

This Annual Report does not include an attestation report of the company s registered public accounting firm regarding internal control over financial reporting. Management s report was not subject to attestation by the company s registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit the company to provide only management s report in this annual report.

Remediation

We will engage an independent accounting firm to advise us in respect of our internal controls over financial reporting, and to provide accounting counsel on various matters relating thereto. We will continue to implement further improvements to our internal controls as they are identified. We will use the criteria and framework set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in the publication *Internal Control-Integrated Framework*, an integrated framework for the evaluation of internal controls, for the evaluation of our internal controls in the future. Senior management will continue to consult with external experts to assist with the accounting for complex and non-routine accounting transactions.

Changes to Internal Controls and Procedures Over Financial Reporting

There have been no changes in our internal control over financial reporting during our fiscal year that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting, except as discussed herein.

ITEM 9B. OTHER INFORMATION.

Not applicable.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Directors and Executive Officers

Director and Officer Information

Our executive officers and directors and their respective ages as of October 31, 2010 are as follows:

DIRECTORS

Name of Director	Age
Erwin Sniedzins	66
Daniel A. Carr	52
Simon Arnison	47

EXECUTIVE OFFICERS

Name of Executive Officer	Age	Office
Erwin Sniedzins	66	Founding Chairman
Daniel A. Carr	52	President, Chief Executive Officer, Chief Financial Officer and Treasurer
Simon Arnison	47	Chief Technology Officer and Secretary

Set forth below is a brief description of the background and business experience of our Directors and Officers for the past five years.

Erwin Sniedzins Chairman, Founder and Director

Erwin E. Sniedzins is the Chairman of Mount Knowledge Holdings, Inc., the founding Chairman and Director of Mount Knowledge USA, Inc., a marketing and sales company and Chairman, President and Director of Mount Knowledge Inc., a Canadian research and development company; Inventor, Author, Publisher, Philanthropist, Poet, Lecturer, Professor, Motivational Speaker, Martial Arts Enthusiast and Global Traveler.

Mr. Sniedzins has held senior management positions at Xerox with extensive sales/marketing and business development and new product launch experience. He created Mount Knowledge , with patent pending Syntality , Real Time Self-Learning ; in 2001 he created an unique marketing interactive software product, selling 50,000 CDs to Sears (Eatons) and 30,000 CDs to Unilever (Lipton s); organized, in 1991, a Mt. Everest expedition to raise International awareness and $1.1 M for Rett Syndrome; created a National Everfitness program that went out to 18,000 schools in Canada; authored, produced and published a best seller, *Who s Who in Toronto: A Celebration of this City* ;

Daniel A. Carr - President & CEO, Treasurer and Director

Mr. Carr is currently the President, CEO and Director of Mount Knowledge Holdings, Inc. and Mount Knowledge USA, Inc., a marketing and sales company and Manager of Practical Business Advisors, LLC, a management and advisory services company. Mr. Carr has over 30 years of experience and leadership, including financial positions in over 14 companies providing hi-tech development, manufacturing, wholesale distribution, on-line financial services, and IT infrastructure. Dan s leadership style is firm yet fair and he believes in continuous process improvement within any organization.

Due to his time management practices and his enjoyment of multi-tasking, he has successfully run as many as five organizations at the same time. While well trained and seasoned in the various aspects of business, Dan is equally as comfortable in the Board Room as he is on a manufacturing floor or a shipping dock. His skills range from strategic planning to sales and marketing to detailed operations execution. Having the ability to relate to people of all levels within an organization, Dan is often called upon by clients to provide leadership and perform problem solving for special situations and projects. Rounding out Dan s skills, he is an excellent writer and public speaker. His written works have been translated and used globally and he is frequently asked to speak in various venues both nationally and around the world.

Simon Arnison Executive Vice President, CTO, Secretary and Director

Simon Arnison is the current Chief Technology Officer and Director of Mount Knowledge Holdings, Inc. and Mount Knowledge USA, Inc., a marketing and sales company and current Chief Technology Officer and Director of 1827281 Ontario Inc., a Canadian research and development company.

Mr. Arnison has over 23 years of executive and management experience in the software, multimedia, educational products and PC marketplace in both Europe and North America, and is former founder and CEO of Classwave Wireless, and former founder and CTO of Innotech. Mr. Arnison has been a pioneer and visionary in the wireless and Java marketplace and has written and presented on these fields for various publications and events.

Term of Office

Our directors are appointed for a one-year term to hold office until the next annual general meeting of our shareholders or until removed from office in accordance with our bylaws. Our officers are appointed by our board of directors and hold office until removed by the board.

Significant Employees

We have no significant employees other than the director and officer described above.

Family Relationships

There are no family relationships among our directors or officers.

Involvement in Certain Legal Proceedings

Our directors, executive officers and control persons have not been involved in any of the following events during the past five years:

1. any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;

2. any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);

3. being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or banking activities; or

4. being found by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated.

Audit Committee

For the year ending October 31, 2010, the Company did not have an audit committee. However, the Company intends to establish a new and independent auditing committee consisting of a minimum of three members in accordance with a new corporate governance policy to be adopted by the Company in 2011 in order to comply with the rules and regulations of the Sarbanes-Oxley Act of 2002.

Audit Committee Financial Expert

Our board of directors has determined that it does not have an audit committee member that qualifies as an audit committee financial expert as defined in Item 407(d)(5)(ii) of Regulation S-K. We believe that the audit committee to be formed will have members capable of collectively analyzing and evaluating our financial statements and understanding internal controls and procedures for financial reporting. In addition, we believe that retaining an independent director who would qualify as an audit committee financial expert would be overly costly and burdensome and is not warranted in our circumstances given the early stages of our development and the fact that we have not generated revenues to date.

Code of Ethics

We adopted a Code of Ethics applicable to all of our directors, officers, employees and consultants, which is a "code of ethics" as defined by applicable rules of the SEC. Our Code of Ethics is attached as an exhibit to our annual report on Form 10-KSB filed on February 13, 2008. If we make any amendments to our Code of Ethics other than technical, administrative, or other non-substantive amendments, or grant any waivers, including implicit waivers, from a provision of our Code of Ethics to our chief executive officer, chief financial officer, or certain other finance executives, we will disclose the nature of the amendment or waiver, its effective date and to whom it applies in a Current Report on Form 8-K filed with the SEC.

Section 16(a) Beneficial Ownership Compliance

Section 16(a) of the Exchange Act requires our executive officers and directors and persons who own more than 10% of a registered class of our equity securities to file with the SEC initial statements of beneficial ownership, reports of changes in ownership and annual reports concerning their ownership of our common stock and other equity securities, on Forms 3, 4 and 5 respectively. Executive officers, directors and greater than 10% shareholders are required by the SEC regulations to furnish us with copies of all Section 16(a) reports that they file.

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

ITEM 11. EXECUTIVE COMPENSATION.

The particulars of compensation paid to the following persons:

- our principal executive officer;
- each of our two most highly compensated executive officers who were serving as executive officers at the end of the year ended October 31, 2009; and

- up to two additional individuals for whom disclosure would have been provided under (b) but for the fact that the individual was not serving as our executive officer at the end of the most recently completed financial year, who we will collectively refer to as the named executive officers, for our years ended October 31, 2009 and 2008, are set out in the following summary compensation table:

SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($) (4)	Non-Equity Incentive Plan Compensation ($)	Change in Pension Value and Nonqualified Deferred Compensation Earnings ($)	All Other Compensation ($)	Total ($)
Daniel A. Carr (1)	2010	-	-	-	--	--	-	-	-
President, Chief Executive Officer and Chief Financial Officer	2009	-	-	-			-	-	-
Erwin Sniedzins(2)	2010	-	-	-	-	-	-	-	-
Simon Arnison(3)	2010	-	-	-	-	-	-	-	-

(1) Daniel A. Carr has been our president, chief executive officer, chief financial officer and a director since January 21, 2010. Mr. Carr does not receive direct compensation as an executive officer or director. However, Mr. Carr does receive compensation in the form of consulting fees paid to Practical Business Advisors, LLC, a company controlled by Daniel A. Carr in the amount of $6,500.00 per month as of October 31, 2010 from Mount Knowledge USA, Inc., a company controlled by the Company.

(2) Erwin Sniedzins has been our Chairman and a director since January 21, 2010. Mr. Sniedzins does not receive direct compensation as an executive officer or director. However, Mr. Sniedzins does receive compensation from the company from an independent contractor agreement dated December 27, 2010 between the Company and Ucandu Learning Centres Inc., a company controlled by Mr. Sniedzins.

(3) Simon Arnison has been our Chief Technology Officer and a director since January 21, 2010. Mr. Arnison does not receive direct compensation as an executive officer or director. However, Mr. Arnison does receive compensation in the form of consulting fees in the amount of $8,000.00 per month from Mount Knowledge Technologies Inc.

There are no arrangements or plans in which we provide pension, retirement or similar benefits for directors or executive officers. Our directors and executive officers may receive stock options at the discretion of our board of directors in the future. We do not have any material bonus or profit sharing plans pursuant to which cash or non-cash compensation is or may be paid to our directors or executive officers, except that stock options may be granted at the discretion of our board of directors from time to time. We have no plans or arrangements in respect of remuneration received or that may be received by our executive officers to compensate such officers in the event of termination of employment (as a result of resignation, retirement, change of control) or a change of responsibilities following a change of control.

Outstanding Equity Awards at Fiscal Year-End

As at October 31, 2010, we had not adopted any equity compensation plan and no stock, options, or other equity securities were awarded to any of our executive officers.

Aggregated Options Exercised in the Year Ended October 31, 2010 and Year End Option Values

There were no stock options exercised during the year ended October 31, 2010.

Repricing of Options/SARS

We did not re-price any options previously granted during the year ended October 31, 2010.

Director Compensation

We do not pay our directors any fees or other compensation for acting as directors. We have not paid any fees or other compensation to any of our directors for acting as directors to date.

Employment Contracts

We presently do not have any employment agreements or other compensation arrangements with Mr. Carr, Mr. Sniedzins or Mr. Arnison.

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

As of October 31, 2010, there were 86,633,536 shares of our common stock outstanding. The following table sets forth certain information known to us with respect to the beneficial ownership of our common stock as of that date by (i) each of our directors, (ii) each of our executive officers, and (iii) all of our directors and executive officers as a group. Except as set forth in the table below, there is no person known to us who beneficially owns more than 5% of our common stock.

Name and Address of Beneficial Owner	**Number of Shares Beneficially Owned (1)**	**Percentage of Class (2)**
Daniel A. Carr 25682 Arcadia Drive Novi, MI 48374	-0- (4)	0%
Erwin Sniedzins 290 Hounslow Ave., Toronto, ON M2N 4B8 Canada	1,955,536 (5)	2.0%
Simon Arnison 83 Dorcot Ave, Scarborough, ON, M1P 3K7 Canada	-0- (6)	0%
Birch First Trust / Birch First Advisor, LLC 350 S. County Rd, Ste. 102-140 Palm Beach, FL 33480	37,675,000 (7)	44.0%
Directors, Officers and Beneficial Owners as a group (4 persons)	**39,630,536**	**46.0%**

(1) Under Rule 13d-3, a beneficial owner of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares: (i) voting power, which includes the power to vote, or to direct the voting of shares; and (ii) investment power, which includes the power to dispose or direct the disposition of shares. Certain shares may be deemed to be beneficially owned by more than one person (if, for example, persons share the power to vote or the power to dispose of the shares). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire the shares (for example, upon exercise of an option) within 60 days of the date as of which the information is provided. In computing the percentage ownership of any person, the amount of shares outstanding is deemed to include the amount of shares beneficially owned by such person (and only such person) by reason of these acquisition rights.

(2) The percentage of class is based on 86,633,536 shares of common stock issued and outstanding as of October 31, 2010.

(3) Total share count for Directors, Officers and Beneficial Owners as a Group takes into consideration a 22 for 1 forward stock split (the Forward Split) of the Company s issued and outstanding common stock completed on January 21, 2010.

(4) No shares of common stock of the Company are owned, held or controlled by Daniel A. Carr, the President and CEO and a director of the Company, personally or in any other entity at this time, but is anticipated to do so in the near future upon the execution of an employment agreement to be determined.

A total of 1,955,536 shares of common stock of the Company is registered in the name of Mount Knowledge

(5) Inc, an Ontario Canada corporation, owned and controlled by Erwin Sniedzins, the Chairman and a director of the Company.

(6) No shares of common stock of the Company are owned, held or controlled by Simon Arnison, the CTO and a director of the Company, personally or in any other entity at this time, but is anticipated to do so in the near future upon the execution of an employment agreement to be determined.

(7) A total of 33,000,000 shares of common stock of the Company registered in the name of Birch First Trust, a Delaware Statuary Trust controlled by Birch First Trust Administrators, LLC, a Delaware limited liability company, its Trustee, Pier S. Bjorklund, its Manager and a total of 4,675,000 shares registered in the name of Birch First Advisors, LLC, a Delaware limited liability company controlled by Pier S. Bjorklund, its Manager.

Changes in Control

We are unaware of any contract or other arrangement the operation of which may at a subsequent date result in a change of control of our company.

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

Since commencement of our fiscal year ended October 31, 2010, several parties had a material interest, direct or indirect, in one or more transactions with us or in any presently proposed transaction(s) that has or will materially affect us, in which our company is a participant and the amount involved exceeds the lesser of $120,000 or 1% of the average of our company s total assets for the last three completed financial years:

(i) Any of our directors or officers;

(ii) Any person proposed as a nominee for election as a director;

(iii) Any person who beneficially owns, directly or indirectly, shares carrying more than 5% of the voting rights attached to our outstanding shares of common stock;

(iv) Any of our promoters; and

(v) Any member of the immediate family (including spouse, parents, children, siblings and in- laws) of any of the foregoing persons.

Related party transactions were in the normal course of operations and were measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

a) At October 31, 2010, the Company was indebted of $224,200 (2009 - $6,701) to a related party, being non-interest bearing demand loan advances from an entity controlled by the Company s director.

b) On April 26, 2010, and extensions dated June 30, September 10 and October 26, 2010, the Board of Directors approved the execution of a non-binding letter of intention to purchase 100% of the issued and outstanding shares of common and preferred stock, including warrants issued for the right to purchase additional common or preferred stock, of Mount Knowledge USA, Inc. (MTKUSA) from MTKUSA s shareholders of record on closing of a proposed stock purchase and share exchange agreement. A more detailed description of the pending transaction is provided in Note 5 herein.

c) On December 28, 2010, the Company entered into an Intellectual Property Purchase Agreement (the IP Purchase Agreement) with Erwin Sniedzins, the Chairman of the Company s Board of Directors, and Ucandu Learning Centres Inc., an Ontario corporation founded and controlled by Mr. Sniedzins (Ucandu and, together with Mr. Sniedzins, the Sellers), pursuant to which the Sellers sold that certain software commonly referred to between the parties as the Real-Time Self Learning Systems (the Software), including all copyrights, patents, trademarks, service marks and trade secrets therein (collectively, with the Software, the Intellectual Property) to the Company. The Company previously licensed the Intellectual Property from Mount Knowledge Inc., a sales and marketing entity founded and controlled by Mr. Sniedzins (MTK Inc), pursuant to a Master Software License Agreement (the Original Agreement) dated January 21, 2010 between the Company and MTK Inc. Pursuant to the IP Purchase Agreement, the Company acquired the Intellectual Property and as a result, the Original Agreement was no longer needed.

d) On December 28, 2010, the Company entered into an Independent Contractor Agreement (the Independent Contractor Agreement) with Ucandu pursuant to which the Company engaged Ucandu to provide sales and marketing and technology services to the Company. As compensation for such services, the Company shall pay Ucandu an aggregate of $432,000 in equal monthly payments of $12,000 per month on the first business day of each month, commencing on January 3, 2011**.** The term of the Independent Contractor Agreement commenced upon execution of the agreement and shall continue in full force and effect through December 31, 2013. The agreement may only be extended thereafter by mutual agreement of the parties. The Company may terminate the agreement at any time upon 30 days written notice. The Company may terminate the agreement, effective immediately; with Cause as such term is defined in the agreement. If the Company terminates the agreement without cause on or before December 31, 2011, Ucandu will continue to receive monthly payments of $12,000 for the period of time between the date on which the agreement was terminated and December 31, 2011 and for the eight months thereafter. If the Company terminates the agreement without cause after December 31, 2011, Ucandu will continue to receive monthly payments of $12,000 for the period of time that is the lesser of (i) eight (8) months after the termination date or (ii) the period of time between the termination date and the end of the term of the agreement.

e) On December 31, 2010, MTKUSA became a subsidiary of the Company after the acquisition of approximately 54% of ownership interest in MTKUSA from one related party in a share exchange agreement. The transaction further represents a related party transaction in which one or more of the officers and directors of MTKUSA are the same as for the Company. Furthermore, both Company and MTKUSA are engaged in similar business dealings. MTKUSA was created by the officers and directors of the Company as a financing vehicle to raise funds privately to support the Company s sales and marketing efforts in China as set forth in the Company s milestones; all being acquired as a result of the completion of this transaction.

Director Independence

Our common stock is quoted on the OTC bulletin board interdealer quotation system, which does not have director independence requirements. Under NASDAQ rule 4200(a)(15), a director is not considered to be independent if he or she is also an executive officer or employee of the corporation. Our director, Daniel A. Carr, is also our chief executive officer, president and treasurer, our director Erwin Sniedzins, is also our Chairman, and our director, Simon Arnison, is also our Vice President and Chief Technology Officer. As a result, we do not have any independent directors.

As a result of our limited operating history and limited resources, our management believes that we will have difficulty in attracting independent directors. In addition, we would be likely be required to obtain directors and officers insurance coverage in order to attract and retain independent directors. Our management believes that the costs associated with maintaining such insurance is prohibitive at this time.

National Instrument 52-110

We are a reporting issuer in the Province of British Columbia. National Instrument 52-110 of the Canadian Securities Administrators requires our company, as a venture issuer, to disclose annually in our annual report certain information concerning the constitution of our audit committee and our relationship with our independent auditor. Our audit committee to be formed will be composed of a minimum of three independent directors. Our board of directors has determined that it does not have an audit committee member that qualifies as an audit committee financial expert as defined in Item 407(d)(5)(ii) of Regulation S-K.

We believe that the sole audit committee member is capable of analyzing and evaluating our financial statements and understanding internal controls and procedures for financial reporting. In addition, we believe that retaining an independent director who would qualify as an audit committee financial expert would be overly costly and burdensome and is not warranted in our circumstances given the early stages of our development and the fact that we have not generated revenues to date.

Since the commencement of our company s most recently completed financial year, our company has not relied on the exemptions contained in sections 2.4 or 8 of National Instrument 52-110. Section 2.4 *(De Minimis Non-audit Services)* provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 *(Exemptions)* permits a company to apply to a securities regulatory authority for an exemption from the requirements of National Instrument 52-110 in whole or in part.

The audit committee has adopted specific policies and procedures for the engagement of non-audit services as set out in the Audit Committee Charter of our company. A copy of our company s Audit Committee Charter is filed as an exhibit to this annual report.

Transactions with Independent Directors

Our director, Daniel A. Carr, is also our chief executive officer, president and treasurer, our director Erwin Sniedzins, is also our Chairman, and our director, Simon Arnison, is also our Chief Technology Officer. As a result, we do not have any independent directors.

Board of Directors

Our board of directors currently acts with three members consisting of Erwin Sniedzins, Daniel A. Carr and Simon Arnison. We have determined that Erwin Sniedzins, Daniel A. Carr and Simon Arnison are not independent as that term is defined in National Instrument 52-110 due to the fact that they were all directors and officers.

Our board of directors facilitates its exercise of independent supervision over management by endorsing the guidelines for responsibilities of the board as set out by regulatory authorities on corporate governance in Canada and the United States. Our board s primary responsibilities are to supervise the management of our company, to establish an appropriate corporate governance system, and to set a tone of high professional and ethical standards.

The board is also responsible for:

- selecting and assessing members of the Board;
- choosing, assessing and compensating the Chief Executive Officer of our company, approving the compensation of all executive officers and ensuring that an orderly management succession plan exists;
- reviewing and approving our company s strategic plan, operating plan, capital budget and financial goals, and reviewing its performance against those plans;
- adopting a code of conduct and a disclosure policy for our company, and monitoring performance against those policies;
- ensuring the integrity of our company's internal control and management information systems;
- approving any major changes to our company s capital structure, including significant investments or financing arrangements; and
- reviewing and approving any other issues which, in the view of the Board or management, may require Board scrutiny.

Orientation and Continuing Education

We have an informal process to orient and educate new recruits to the board regarding their role of the board, our committees and our directors, as well as the nature and operations of our business. This process provides for an orientation with key members of the management staff, and further provides access to materials necessary to inform them of the information required to carry out their responsibilities as a board member. This information includes the most recent board approved budget, the most recent annual report, the audited financial statements and copies of the interim quarterly financial statements.

The board does not provide continuing education for its directors. Each director is responsible to maintain the skills and knowledge necessary to meet his or her obligations as directors.

Nomination of Directors

The board is responsible for identifying new director nominees. In identifying candidates for membership on the board, the board takes into account all factors it considers appropriate, which may include strength of character, mature judgment, career specialization, relevant technical skills, diversity and the extent to which the candidate would fill a present need on the board. As part of the process, the board, together with management, is responsible for conducting background searches, and is empowered to retain search firms to assist in the nominations process. Once candidates have gone through a screening process and met with a number of the existing directors, they are formally put forward as nominees for approval by the board.

Assessments

The board intends that individual director assessments be conducted by other directors, taking into account each director s contributions at board meetings, service on committees, experience base, and their general ability to contribute to one or more of our company s major needs. However, due to our stage of development and our need to deal with other urgent priorities, the board has not yet implemented such a process of assessment.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Audit fees

The aggregate fees billed for the two most recently completed fiscal periods ended October 31, 2010 and October 31, 2009 for professional services rendered by Jorgenson & Co. in 2009 and MaloneBailey LLP in 2010, both Chartered Accountants for the audit of our annual consolidated financial statements, quarterly reviews of our interim consolidated financial statements and services normally provided by the independent accountant in connection with statutory and regulatory filings or engagements for these fiscal periods were as follows:

	Year Ended October 31, 2010	**Year Ended October 31, 2009**
Audit Fees and Audit Related Fees	13,500	5,000
Tax Fees	-	300
All Other Fees	-	
Total	**13,500**	**5,300**

In the above table, audit fees are fees billed by our company s external auditor for services provided in auditing our company s annual financial statements for the subject year. Audit-related fees are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of our company s financial statements. Tax fees are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. All other fees are fees billed by the auditor for products and services not included in the foregoing categories.

Policy on Pre-Approval by Audit Committee of Services Performed by Independent Auditors

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

The board of directors has considered the nature and amount of fees billed by Jorgenson & Co. and Malone Bailey LLP and believes that the provision of services for activities unrelated to the audit is compatible with maintaining Malone Bailey LLP.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

Exhibit Number	Description
3.1(a)	Amended and Restated Articles of Incorporation [incorporated by reference to Exhibit 3.4 of the Company s Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) on February 10, 2010]
3.1(b)	Certificate of Designation of Series A Convertible Preferred Stock filed with the Nevada Secretary of State on February 4, 2011 [incorporated by reference to Exhibit 3.1 of the Company s Current Report on Form 8-K with the SEC on February 8, 2011]
3.2	Amended and Restated Bylaws [incorporated by reference to Exhibit 3.5 of the Company s Annual Report on Form 10-K filed with the SEC on February 10, 2010]
10.1	Share Cancellation Agreement by and between Mount Knowledge Holdings, Inc. (f/k/a Auror Capital Corp.) and Jealax Consulting Inc. dated January 20, 2010 [incorporated by reference to Exhibit 10.2 of the Company s Current Report on Form 8-K filed with the SEC on January 26, 2010]
10.2	Warrant Agreements by and between Mount Knowledge Holdings, Inc. (f/k/a Auror Capital Corp.) and each of Access Alternative Group S.A., Birch First Advisors, LLC, Breakwater International, Inc., Brisbane Management Ltd., Cherrywood Corp., Crestway Corp., Crystal Resource Corporation, European Marketing Group Inc., High Tempo Ltd., Jensen International Inc., Mount Knowledge, Inc., Scandivest, LLC, and Vantech Securities Ltd. [incorporated by reference to Exhibit 10.4 of the Company s Current Report on Form 8-K filed with the SEC on January 26, 2010]
10.3(a)	Letter of Intent by and among Mount Knowledge Holdings, Inc., Mount Knowledge USA, Inc. and its shareholders dated April 26, 2010 (the April 26 MTKUSA LOI) [incorporated by reference to Exhibit 10.1 of the Company s Current Report on Form 8-K filed with the SEC on April 27, 2010]
(b)	Extension of the April 26 MTKUSA LOI by and among Mount Knowledge Holdings, Inc., Mount Knowledge USA, Inc. and its shareholders dated June 30, 2010 [incorporated by reference to Exhibit 10.1 of the Company s Current Report on Form 8-K filed with the SEC on July 2, 2010]
(c)	Extension of the April 26 MTKUSA LOI by and among Mount Knowledge Holdings, Inc., Mount Knowledge USA, Inc. and its shareholders dated September 10, 2010 [incorporated by reference to Exhibit 10.1 of the Company s Current Report on Form 8-K filed with the SEC on September 14, 2010]
(d)	Extension of the April 26 MTKUSA LOI by and among Mount Knowledge Holdings, Inc., Mount Knowledge USA, Inc. and its shareholders dated October 26, 2010 [incorporated by reference to Exhibit 10.1 of the Company s Current Report on Form 8-K filed with the SEC on October 26, 2010]
10.4(a)	Letter of Intent by and among Mount Knowledge Holdings, Inc., Language Key Training Ltd. and its shareholders dated May 6, 2010 [incorporated by reference to Exhibit 10.1 of the Company s Current Report on Form 8-K filed with the SEC on May 7, 2010]
(b)	Amended Letter of Intent by and among Mount Knowledge Holdings, Inc., Language Key Training Ltd. and its shareholders dated June 28, 2010 [incorporated by reference to Exhibit 10.1 of the Company s Current Report on Form 8-K filed with the SEC on July 1, 2010]
10.5(a)	Definitive Agreement by and among Mount Knowledge Holdings, Inc., The Language Key Training Ltd., Dirk Haddow, Mark Wood, Chris Durcan and Jeff Tennenbaum dated October 5, 2010 (the LK Definitive Agreement) [incorporated by reference to Exhibit 10.1 of the Company s Current Report on Form 8-K filed with the SEC on October 8, 2010]
(b)	Amendment No.1 to the LK Definitive Agreement by and among Mount Knowledge Holdings, Inc., The Language Key Training Ltd., Dirk Haddow, Mark Wood, Chris Durcan and Jeff Tennenbaum dated October 29, 2010 [incorporated by reference to Exhibit 10.1 of the Company s Current Report on Form 8-K filed with the SEC on October 29, 2010]
(c)	Amendment No.2 to the LK Definitive Agreement by and among Mount Knowledge Holdings, Inc., The Language Key Training Ltd., Dirk Haddow, Mark Wood, Chris Durcan and Jeff Tennenbaum dated

December 31, 2010 [incorporated by reference to Exhibit 10.1 of the Company s Current Report on Form 8-K filed with the SEC on January 5, 2011]

10.6	Subscription Agreement by and among Mount Knowledge Holdings, Inc., Mount Knowledge Asia, Ltd., and Language Key Asia, Ltd. dated December 31, 2010 [incorporated by reference to Exhibit 10.2 of the Company s Current Report on Form 8-K filed with the SEC on January 5, 2011]
10.7	Share Exchange Agreement by and among Mount Knowledge Holdings, Inc., Mount Knowledge Asia, Ltd.,, Language Key Asia, Ltd., Dirk Haddow, Mark Wood, Chris Durcan and Jeff Tennenbaum dated December 31, 2010 [incorporated by reference to Exhibit 10.3 of the Company s Current Report on Form 8-K filed with the SEC on January 5, 2011]
10.8	Promissory Note by Language Key Training Ltd, in favor of Foxglove International Enterprises Ltd. dated December 31, 2010 [incorporated by reference to Exhibit 10.4 of the Company s Current Report on Form 8-K filed with the SEC on January 5, 2011]
10.9	Use of Existing Training Content Agreement by and between Language Key Asia Ltd., a Hong Kong company, and The Language Key Ltd., a British Virgin Islands company, dated December 31, 2010 [incorporated by reference to Exhibit 10.5 of the Company s Current Report on Form 8-K filed with the SEC on January 5, 2011]
10.10	Master Software License by and between Mount Knowledge Holdings, Inc. and Mount Knowledge, Inc. dated January 21, 2010 [incorporated by reference to Exhibit 10.1 of the Company s Current Report on Form 8-K filed with the Securities and Exchange Commission (the SEC) on January 26, 2010]
10.11	Master License Cancellation Agreement by and between Mount Knowledge Holdings, Inc. and Mount Knowledge, Inc. dated December 27, 2010 [incorporated by reference to Exhibit 10.4 of the Company s Current Report on Form 8-K filed with the SEC on January 3, 2011]
10.12	Intellectual Property Purchase Agreement by and among Mount Knowledge Holdings, Inc., Erwin Sneidzins and Ucandu Learning Centres Inc. dated December 28, 2010 [incorporated by reference to Exhibit 10.1 of the Company s Current Report on Form 8-K filed with the SEC on January 3, 2011]
10.13	Independent Contractor Agreement by and between Mount Knowledge Holdings, Inc. and Ucandu Learning Centres Inc. dated December 28, 2010 [incorporated by reference to Exhibit 10.2 of the Company s Current Report on Form 8-K filed with the SEC on January 3, 2011]
10.14	Option Agreement between Mount Knowledge Holdings, Inc. and Mount Knowledge Technologies, Inc. dated December 28, 2010 [incorporated by reference to Exhibit 10.3 of the Company s Current Report on Form 8-K filed with the SEC on January 3, 2011]
10.15	Definitive Agreement by and among Mount Knowledge Holdings, Inc., Birch First Advisors, LLC and Mount Knowledge USA, Inc. dated December 31, 2010 [incorporated by reference to Exhibit 10.1 of the Company s Current Report on Form 8-K filed with the SEC on January 7, 2011]
14.1	Code of Ethics [incorporated by reference to Exhibit 14.1 of the Company s Annual Report on Form 10-KSB filed with the SEC on February 13, 2008]
31.1*	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 302 of the Sarbanes- Oxley Act of 2002
32.1*	Certification of Chief Executive Officer and Chief Financial Officer pursuant Section 906 Certifications under Sarbanes-Oxley Act of 2002

* Filed herewith.

SIGNATURES

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

MOUNT KNOWLEDGE HOLDINGS, INC.

By *_/s/ Daniel A. Carr_*

Daniel A. Carr
President, Treasurer, Chief Executive Officer
and Chief Financial Officer
(Principal Executive Officer, Principal Accounting Officer
and Principal Financial Officer)

Date: February 14, 2011