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

FORM 10-Q

(Mark One)

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

FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2015

OR

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

FOR THE TRANSITION PERIOD FROM _____ TO _____.

COMMISSION FILE NUMBER 333-143512

FIRMA HOLDINGS CORP.

(Exact Name of Registrant as Specified in its Charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

181 N. Arroyo Grande Blvd. STW 140B
Henderson, NV

(Address of principal executive offices)

(888) 901-4550

(Registrant's telephone number, including area code)

20-5000381

(I.R.S. Employer
Identification No.)

89074

(Zip code)

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

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

Indicate by check mark 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
Non-accelerated filer

Accelerated filer
Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of May 20, 2015, the Company had 100,845,696 outstanding shares of common stock.

TABLE OF CONTENTS

	Page
PART I - FINANCIAL INFORMATION	
Item 1. Condensed Consolidated Financial Statements	3
Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations	16
Item 3. Quantitative and Qualitative Disclosures about Marketing Risk	20
Item 4. Controls and Procedures	20
PART II - OTHER INFORMATION	
Item 1. Legal Proceedings	21
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds	21
Item 3. Defaults Upon Senior Securities	21
Item 4. Mine Safety Disclosures	21
Item 5. Other Information	21
Item 6. Exhibits	21
SIGNATURES	22

PART I - FINANCIAL INFORMATION

ITEM 1. CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FIRMA HOLDINGS CORP. AND SUBSIDIARIES
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
AS OF MARCH 31, 2015 AND FOR
THE THREE MONTHS ENDED MARCH 31, 2015 AND 2014

FIRMA HOLDINGS CORP. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

	<u>March 31, 2015</u>	<u>December 31, 2014</u>
	(Unaudited)	
Assets		
Current assets:		
Cash	\$ 80,627	\$ 738,610
Other receivables, net	506,028	20,446
Note receivable	621,010	594,485
Prepaid assets	112,087	134,666
Assets held for disposal, net	-	450,000
Due from related parties	104,664	104,868
Other current assets	1,400,882	108,036
Total current assets	<u>2,825,298</u>	<u>2,151,111</u>
Property, plant, equipment, mine development and land, net	6,031,721	6,107,441
Intellectual property	2,745,229	2,745,229
Total assets	<u>\$ 11,602,248</u>	<u>\$ 11,003,781</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable and accrued expenses	\$ 1,727,750	\$ 1,680,408
Notes payable, current portion	2,065,500	2,123,100
Convertible notes payable, net	260,000	260,000
Total current liabilities	4,053,250	4,063,508
Notes payable, non-current portion	1,891,745	1,910,495
Total liabilities	<u>5,944,995</u>	<u>5,974,003</u>
Stockholders' equity:		
Common stock: \$0.001 par value; authorized 200,000,000 shares; issued and outstanding 100,845,696 and 94,032,340 shares	100,846	94,032
Additional paid-in capital	42,340,746	40,984,888
Common stock payable	350,001	667,671
Accumulated deficit	(40,334,705)	(45,760,739)
Accumulated other comprehensive income	23,000	153,923
Total Firma Holdings stockholders' equity	<u>2,479,888</u>	<u>(3,860,225)</u>
Non-controlling interest	3,177,365	8,890,003
Total stockholders' equity	<u>5,657,253</u>	<u>5,029,778</u>
Total liabilities and stockholders' equity	<u>\$ 11,602,248</u>	<u>\$ 11,003,781</u>

See accompanying notes to these Condensed Consolidated Financial Statements.

FIRMA HOLDINGS CORP. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)
(UNAUDITED)

	For the Three Months Ended March 31,	
	2015	2014
Mining revenues	\$ -	\$ 105,316
Cost of revenue	-	-
Gross margin	-	105,316
Exploration expenses	697	163,393
Operating, general and administrative expenses	733,728	553,259
Net operating loss	(734,425)	(611,336)
Non-operating income (loss):		
Interest income	38,558	12,454
Interest expense	(12,505)	(126,344)
Gain on debt due to extinguishment	148,115	5,000
Loss on disposal or sale of assets	-	(54,558)
Other income	1,174	11,761
Total non-operating income (loss)	175,342	(151,687)
Loss before income taxes	(559,083)	(763,023)
Income tax benefit	-	-
Loss before discontinued operations	(559,083)	(763,023)
Gain on discontinued operations of Tara Gold Resources Corp., (including loss on disposal of \$19,971), net of tax	5,978,575	-
Net income (loss)	5,419,492	(763,023)
Net loss attributable to non-controlling interest	6,542	4,663
Net income (loss) attributable to Firma Holdings' shareholders	5,426,034	(758,360)
Other comprehensive income (loss):		
Foreign currency translation income (loss)	49,252	(3,726)
Unrealized loss on fair value of stock	(180,175)	-
Total comprehensive income (loss)	<u>\$ 5,295,111</u>	<u>\$ (762,086)</u>
Loss before discontinued operations, basic	<u>\$ (0.01)</u>	<u>\$ (0.01)</u>
Discontinued operations per share, basic	<u>\$ 0.07</u>	<u>\$ -</u>
Net income (loss) per share, basic	<u>\$ 0.06</u>	<u>\$ (0.01)</u>
Weighted average number of shares, basic	<u>86,460,993</u>	<u>81,082,278</u>
Loss before discontinued operations, diluted	<u>\$ (0.01)</u>	<u>\$ (0.01)</u>
Discontinued operations per share, diluted	<u>\$ 0.06</u>	<u>\$ -</u>
Net loss per share, diluted	<u>\$ 0.05</u>	<u>\$ (0.01)</u>
Weighted average number of shares, diluted	<u>107,661,910</u>	<u>81,082,278</u>

See accompanying notes to these Condensed Consolidated Financial Statements.

FIRMA HOLDINGS CORP. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	For the Three Months Ended March 31,	
	2015	2014
Cash flows from operating activities:		
Net income (loss) attributable to Firma Holdings' shareholders	\$ 5,426,034	\$ (758,360)
Adjustments to reconcile net income (loss) to net cash:		
Depreciation and amortization	78,201	73,557
Allowance for doubtful accounts	(77,226)	2,517
Non-controlling interest in net (loss) income of consolidated subsidiaries	(6,542)	(4,663)
Accretion of beneficial conversion feature and debt discount	-	114,306
Gain on debt due to extinguishment	(148,115)	(5,000)
Loss on disposal or sale of assets	-	54,558
Discontinued operations	(5,978,575)	-
Changes in current operating assets and liabilities:		
Other receivables, net	41,644	1,948
Prepaid expenses	670	14,279
Note receivable, current	(26,525)	-
Other assets	(3,208)	31
Accounts payable and accrued expenses	280,627	459,977
Net cash used in operating activities	(413,015)	(46,850)
Cash flows from investing activities:		
Deposit on acquisition of Sicilian Sun Ltd., LLC and subsidiary	(1,270,209)	-
Net cash (used in) provided by investing activities	(1,270,209)	-
Cash flows from financing activities:		
Proceeds from common stock sales, subscribed	1,045,000	110,000
Payments towards notes payable	(69,215)	(4,095)
Change in due to/from related parties, net	204	(50,032)
Net cash provided by financing activities	975,989	55,873
Effect of exchange rate changes on cash	49,252	(3,726)
Net (decrease) increase in cash	(657,983)	5,297
Beginning of period cash balance	738,610	76,758
End of period cash balance	\$ 80,627	\$ 82,055
Supplemental Information:		
Interest paid	\$ 1,605	\$ 663
Income taxes paid	\$ -	\$ -
Non-cash Investing and Financing Transactions:		
Beneficial conversion value for convertible debt and financial instruments	\$ -	\$ 94,850
Reclassification of asset held for sale to other receivables	\$ 450,000	\$ -
Reclassification of prepaid to deposit for acquisition	\$ 19,428	\$ -

See accompanying notes to these Condensed Consolidated Financial Statements.

FIRMA HOLDINGS CORP. AND SUBSIDIARIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

Note 1. Nature of Business and Significant Accounting Policies

Nature of business and principles of consolidation:

The accompanying Condensed Consolidated Financial Statements of Firma Holdings Corp. (“Firma Holdings” or the “Company”) should be read in conjunction with the Company’s Annual Report on Form 10-K for the year ended December 31, 2014. Significant accounting policies disclosed therein have not changed, except as noted below.

Firma Holdings, formerly a subsidiary of Tara Gold Resources Corp. (“Tara Gold”), consists of two business segments: mining and packaging technology.

Our mining business segment explores and develops mining properties which may be productive of gold, silver, copper, lead, zinc, iron, industrial metals, and other associated metals. Firma Holdings was incorporated in Nevada on May 12, 2006 and is in the exploration stage.

Tara Gold, which historically engaged in the exploration and development of mining properties in Mexico, divested its ownership in Firma Holdings in February 2015 by distributing out its ownership in Firma Holdings to its shareholders.

In 2006 Tara Gold, formed Firma Holdings when it determined that some investors, prefer lead, zinc and silver projects, rather than gold and silver projects, and that capital may be easier to obtain by separating gold properties from industrial metal properties. Although this was Tara Gold’s intention when it formed Firma Holdings, Firma Holdings nevertheless has interests in properties which may be productive of gold or silver. Firma Holdings formed Adit Resources Corp. (“Adit”) in 2009 to hold the Picacho Groupings and to finance the exploration and development of the Picacho Groupings solely from the sale of Adit’s securities. Adit in turn owns 99.99% of American Copper Mining, S.A. de C.V. (“ACM”). Firma Holdings owns 99.9% of the common stock of American Metal Mining S.A. de C.V. (“AMM”), a Mexican corporation and 87% of the common stock of Adit. Firma Holdings’ operations in Mexico are conducted through AMM and ACM, since Mexican law provides that only Mexican corporations are allowed to own mining properties.

Our technology business segment owns the “SmartPac” technology. Purchased in May 2014, this technology can be used for the preservation and protection of fresh fruit, vegetables and flowers during extended periods of shipping and storage. The technology is comprised of patents, trademarks and other intellectual property pertaining to systems and methods for packaging bulk quantities of fresh produce and flowers incorporating modified atmosphere packaging.

The consolidated financial statements include the accounts of the Company and its subsidiaries. Variable interest entities (“VIE”) over which control is achieved through means other than voting rights and where the Company is considered the primary beneficiary are included in our consolidated financial statements in those periods in which this applies. When the Company is the primary beneficiary of the VIE, the Company consolidates the entity if control is achieved through means other than voting rights such as control of the Board, certain treasury activities, certain capital structures and contractual relationships. At March 31, 2015, the Company no longer considered Tara Gold a VIE as defined above and has presented transactions related to Tara Gold as discontinued operations in these financial statements for the period ended March 31, 2015. At March 31, 2014 the Company had no joint ventures or VIEs.

The accompanying condensed consolidated financial statements and the related footnote information are unaudited. In the opinion of management, they include all normal recurring adjustments necessary for a fair presentation of the condensed consolidated balance sheets of the Company as of March 31, 2015 and December 31, 2014, the condensed consolidated results of its operations and cash flows for the three months ended March 31, 2015 and 2014. Results of operations reported for interim periods are not necessarily indicative of results for the entire year.

The condensed consolidated financial statements include the financial statements of the Company and its subsidiaries. All amounts are in U.S. dollars unless otherwise indicated. All significant inter-company balances and transactions have been eliminated in consolidation.

[Table of Contents](#)

The reporting currency of the Company and Adit is the U.S. dollar. The functional currency of AMM and ACM is the Mexican Peso. As a result, the financial statements of these subsidiaries have been re-measured from Mexican pesos into U.S. dollars using (i) current exchange rates for monetary asset and liability accounts, (ii) historical exchange rates for non-monetary asset and liability accounts, (iii) historical exchange rates for revenues and expenses associated with non-monetary assets and liabilities, and (iv) the weighted average exchange rate of the reporting period for all other revenues and expenses. In addition, foreign currency transaction gains and losses resulting from U.S. dollar denominated transactions are eliminated. The resulting re-measurement gain (loss) is recorded to other comprehensive gain (loss).

Current and historical exchange rates are not indicative of what future exchange rates will be and should not be construed as such.

Relevant exchange rates used in the preparation of the financial statements for AMM and ACM are as follows for the three months ended March 31, 2015 and 2014. Mexican pesos per one U.S. dollar:

	March 31, 2015	
Current exchange rate	Ps.	15.2427
Weighted average exchange rate for the three months ended	Ps.	15.2190

	March 31, 2014	
Current exchange rate	Ps.	13.0841
Weighted average exchange rate for the three months ended	Ps.	13.2339

The Company's significant accounting policies are:

Reclassifications

Certain reclassifications, which have no effect on net loss, have been made in the prior period financial statements to conform to the current year presentation.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Management routinely makes judgments on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results could differ from those estimates.

Recoverable Value-Added Taxes (IVA) and Allowance for Doubtful Accounts

Impuesto al Valor Agregado taxes (IVA) are recoverable value-added taxes charged by the Mexican government on goods sold and services rendered at a rate of 16%. Under certain circumstances, these taxes are recoverable by filing a tax return and as determined by the Mexican taxing authority. Our allowance in association with our receivable from IVA from our Mexico subsidiary is based on our determination that the Mexican government may not allow the complete refund of these taxes.

Each period, receivables are reviewed for collectability. When a receivable has doubtful collectability we allow for the receivable until we are either assured of collection (and reverse the allowance) or assured that a write-off is necessary.

	March 31, 2015		December 31, 2014	
	(Unaudited)			
Allowance – recoverable value-added taxes	\$	1,389,725	\$	1,436,115
Allowance – other receivables		396,018		426,853
Total	\$	1,785,743	\$	1,862,968

Bad debt (recovery) expense was \$(1,114) and \$2,517 at March 31, 2015 and 2014, respectively.

AMM received refunds of \$2,729 and \$40,489 for IVA taxes as of March 31, 2015 and 2014, respectively.

Reclamation and remediation costs (asset retirement obligations)

Reclamation costs are allocated to expense over the life of the related assets and are periodically adjusted to reflect changes in the estimated present value resulting from the passage of time and revisions to the estimates of either the timing or amount of the reclamation and abandonment costs.

[Table of Contents](#)

Future remediation costs for reprocessing plant and buildings are accrued based on management's best estimate, at the end of each period, of the undiscounted costs expected to be incurred at a site. Such cost estimates include, where applicable, ongoing remediation, maintenance and monitoring costs. Changes in estimates are reflected in earnings in the period an estimate is revised. There were no reclamation and remediation costs incurred or accrued as of March 31, 2015 and 2014.

Income taxes

Income taxes are provided for using the asset and liability method of accounting in accordance with the Income Taxes Topic of the FASB ASC. Deferred tax assets and liabilities are determined based on differences between the financial reporting and tax basis of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. A valuation allowance is established when necessary to reduce deferred tax assets to the amount expected to be realized by management. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. The computation of limitations relating to the amount of such tax assets, and the determination of appropriate valuation allowances relating to the realization of such assets, are inherently complex and require the exercise of judgment. As additional information becomes available, management continually assesses the carrying value of our net deferred tax assets.

There are no uncertain tax positions being taken by the U.S. entities and open tax years are 2011 – 2014.

Fair Value Accounting

As required by the Fair Value Measurements and Disclosures Topic of the FASB ASC, fair value is measured based on a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows: (Level 1) observable inputs such as quoted prices in active markets; (Level 2) inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and (Level 3) unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.

The three levels of the fair value hierarchy are described below:

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
Level 2	Quoted prices in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability;
Level 3	Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

Recently Adopted and Recently Issued Accounting Guidance

Adopted

In January 2015, the FASB issued ASU 2015-01, "Income Statement – Extraordinary and Unusual Items (Subtopic 225-20)," which eliminates the concept of extraordinary items. The new guidance is effective for fiscal years and interim periods within those years beginning after December 15, 2015. The new guidance is to be applied prospectively but may also be applied retrospectively to all prior periods presented in the financial statements. Early adoption is permitted provided that the guidance is applied from the beginning of the fiscal year of adoption. The Company has elected to early adopt the provisions of ASU 2015-01 for these interim financial statements.

Recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the American Institute of Certified Public Accountants, and the SEC, did not, or are not believed by management to, have a material impact on the Company's present or future financial position, results of operations or cash flows.

Note 2. Other assets

	<u>March 31, 2015</u>	<u>December 31, 2014</u>
	(Unaudited)	
Deposit on acquisition of Sicilian Sun Ltd., LLC and subsidiary	\$ 1,289,637	\$ -
Other deposits	18,833	19,478
Component inventory parts for SmartPac™	92,412	88,558
	<u>\$ 1,400,882</u>	<u>\$ 108,036</u>

Note 3. Property, plant, equipment, mine development and land, net

	March 31, 2015 (Unaudited)	December 31, 2014
Land	\$ 19,590	\$ 19,590
Mining concessions:		
Pilar (a)	710,172	710,172
Don Roman (See Note 4)	521,739	521,739
Las Nuvias	100,000	100,000
Centenario	635,571	635,571
La Palma	80,000	80,000
La Verde	60,000	60,000
Picacho Groupings	1,571,093	1,571,093
Mining concessions	3,678,575	3,678,575
Property, plant and equipment	3,620,151	3,620,151
	7,318,316	7,318,316
Less – accumulated depreciation	(1,286,595)	(1,210,875)
	\$ 6,031,721	\$ 6,107,441

Pilar, Don Roman, Las Nuvias, Centenario, La Palma and La Verde properties are located in Mexico and are known as the Don Roman Groupings.

The Picacho and Picacho Fractions are located in Mexico and are known as the Picacho Groupings.

All properties listed above are paid for in full except the following:

- a. In January 2007, the Company acquired the Pilar de Moceribo Prospect (“Pilar”) from Tara Gold’s former subsidiary Corporacion Amermin S.A. de C.V. for \$739,130 plus \$115,737 of value-added tax (as amended). The Company owes \$535,658 for this mining concession (including the applicable value-added tax).

In accordance with the Interest Topic of FASB ASC, the future payments of the total payment amount of \$739,130 have been discounted using the incremental borrowing rate of 5.01%. As of March 31, 2015, the present value of future payments is as follows:

	Debt	IVA	Total
Total remaining debt	\$ 486,739	\$ 77,878	\$ 564,617
Imputed interest	(28,959)	-	(28,959)
Present value of debt	\$ 457,780	\$ 77,878	\$ 535,658

Note 4. Assets Held for Disposal, net

In February 2015, the Company sold all concessions in the Dixie Mining District for \$450,000 plus the assumption of certain payables related to business conducted in Idaho. As such, the property was reclassified from assets held for sale to other receivables.

Note 5. Note receivable, current

In July 2014, the Company entered into a note receivable with a third party in the packaging technology business segment, where the Company funded a total of \$530,500 over several separate fundings July – November 2014. The note bears stated interest of 20% per annum (360 day year). The maturity date of the loan is the earlier of (a) 60th day next following the Company’s funding of such loan or (b) the date of payment by the party other than the Borrower of the amount due pursuant to a sale transaction in respect of underlying product purchased by the Borrower through use of the proceeds of such loan. The Company extended the maturity date to December 31, 2015 without additional penalty, but will continue to accrue interest accruing in accordance with the stated rate of 20%. Interest accrued as of March 31, 2015 was \$70,500.

Note 6. Notes Payable and Convertible Notes Payable, net

The following table represents the outstanding balance of notes payable.

	March 31, 2015	December 31, 2014
	(Unaudited)	
Mining concession	\$ 709,623	\$ 709,623
Notes payable	272,250	306,381
Auto loans	-	11,219
Note payable to Corporacion Amermin S.A. de C.V. ("Amermin")	1,175,122	1,175,122
FreshTec required payments	1,800,250	1,831,250
Convertible notes payable	260,000	260,000
	4,217,245	4,293,595
Less – current portion	(2,065,500)	(2,123,100)
Less – current portion convertible notes payable	(260,000)	(260,000)
Total – non-current portion	\$ 1,891,745	\$ 1,910,495

With the purchase of the SmartPac™ technology, the Company agreed to pay \$1,000,000 for rights to the United States, Mexico and Canada and \$1,000,000 for the right to the European Union. These amounts, as amended are due December 2015, early payments are not prohibited.

During the year ended December 31, 2013 the Company raised \$150,000 through the sale of a convertible note. The note was due in February 2014, extended to July 2014 and again extended until July 2015; bears interest of 16% per year and can be converted to the Company's stock at \$0.10 per share. The beneficial conversion feature of the note payable was determined to be \$120,000 which has been fully accreted to interest expense. Accrued interest expense related to the convertible note was \$32,000 as of March 31, 2015.

During 2014 the Company raised \$60,000 through the sale of a convertible note. The note was due in May 2014, extended to July 2014 and again extended until July 2015, and can be converted to the Company's stock at \$0.10 per share. The beneficial conversion feature of the note payable was determined to be \$60,000 which has been fully accreted to interest expense. Accrued interest expense related to the convertible note was \$14,000 as of March 31, 2015.

During 2014 the Company raised \$50,000 through the sale of a convertible note. The note was due in July 2014 but extended to July 2015, and can be converted to the Company's stock at \$0.10 per share. The beneficial conversion feature of the note payable was determined to be \$34,850 which has been fully accreted to interest expense. Accrued interest expense related to the convertible note was \$12,000 as of March 31, 2015.

The remaining notes payable either have not changed during the period ending March 31, 2015 or have changed due to payments made and are non-interest bearing.

The five year maturity schedule for notes payable and convertible notes payable, net is presented below:

	2016	2017	2018	2019	2020	Thereafter	Total
Mining concessions	\$ 174,000	\$ -	\$ -	\$ -	\$ -	\$ 535,623	\$ 709,623
Note payables	91,250	99,885	81,115	-	-	-	272,250
Note payable to Corporacion Amermin S.A. de C.V. ("Amermin")	-	-	-	-	-	1,175,122	1,175,122
FreshTec required payments	1,800,250	-	-	-	-	-	1,800,250
Convertible note payable, net	260,000	-	-	-	-	-	260,000
Total	\$ 2,325,500	\$ 99,885	\$ 81,115	\$ -	\$ -	\$ 1,710,745	\$ 4,217,245

Note 7. Related Party Transactions

	March 31, 2015	December 31, 2014
	(Unaudited)	
Due from related parties	\$ 104,664	\$ 104,868

All transactions with related parties have occurred in the normal course of operations. Mexico based related party transactions are measured at the appropriate foreign exchange amount.

The following are intercompany transactions that eliminate during the consolidation of these financial statements:

During 2013, Firma Holdings issued Adit six promissory notes for \$4,286,663. During 2014, Firma Holdings issued Adit one promissory note for \$610,000. As of December 31, 2014, all notes were accumulated into one promissory note; the note is unsecured, bears interest at U.S. prime rate plus 3.25% per year and is due and payable December 31, 2015. As of March 31, 2015 Firma Holdings owed Adit \$5,730,505 in interest and principal. This intercompany transaction has been eliminated in consolidation.

Note 8. Stockholders' Equity

December 2014 – January 2015, the Company sold 3,839,394 units in a private offering for \$767,879 in cash, or \$0.20 per unit. These shares were issued in February 2015.

In December 2014, the Company granted all subscribers from the 2014 \$0.30 and \$0.20 offerings warrants equal to their original subscription with a strike price of \$0.20 per share. As of December 31, 2014 warrants representing 1,000,629 shares of common stock were exercised for \$200,126; as of January 31, 2015 additional warrants representing 1,973,333 shares of common stock were exercised for \$394,666. These shares were issued in February 2015. The warrant offering expired on January 31, 2015 resulting in 8,176,404 warrants expiring.

In February 2015, the Company entered into a separation agreement with a former employee converting all accrued payroll of \$100,899 to 10 shares of common stock. These shares have not been issued.

In March 2015, the Company sold 1,750,000 units in a private offering for \$350,000 in cash, or \$0.20 per unit. These shares have not been issued.

Note 9. Options

The Company has the following incentive plans which are registered under a Form S-8:

- Incentive Stock Option Plan
- Nonqualified Stock Option Plan
- Stock Bonus Plan

In February 2007, the Company granted options to a former officer under its Nonqualified Stock Option Plan. The option allow for the purchase of 150,000 shares of common stock at an exercise price of \$0.05 per share. These options vested immediately, expire in January 2020 (as extended in January 2015). In accordance with the Stock Compensation Topic, FASB ASC 718-20-35, Firma Holdings has analyzed the cancellation of the award accompanied by the concurrent grant of a replacement award and determined that there was no further incremental compensation cost.

In January 2010, the Company granted options to three of its officers under its Nonqualified Stock Option Plan. The options allow for the purchase of 1,250,000 shares of common stock at an exercise price of \$0.05 per share. These options vested immediately, expire in January 2020 (as extended in January 2015). In accordance with the Stock Compensation Topic, FASB ASC 718-20-35, Firma Holdings has analyzed the cancellation of the award accompanied by the concurrent grant of a replacement award and determined that there was no further incremental compensation cost.

On October 28, 2009, Adit adopted the following incentive plans which have not been registered:

- Incentive Stock Option Plan
- Nonqualified Stock Option Plan
- Stock Bonus Plan

There have been no issuances under the Adit plans in 2015.

[Table of Contents](#)

The fair value of each award discussed above is estimated on the date of grant using the Black-Scholes valuation model that uses the assumptions noted in the following table. Expected volatilities are based on volatilities from the Company's traded common stock. The expected term of the award granted is usually estimated at half of the contractual term as noted in the individual agreements, unless the life is one year or less based upon management's assessment of known factors, and represents the period of time that management anticipates awards granted to be outstanding. The risk-free rate for the periods within the contractual life of the option is based on the U.S. Treasury bond rate in effect at the time of the grant for bonds with maturity dates at the estimated term of the options. Historically the Company has had no forfeitures of options or warrants, therefore, the Company uses a zero forfeiture rate.

	March 31, 2015	December 31, 2014
Expected volatility	-	278.03%
Weighted-average volatility	-	278.03%
Expected dividends	-	0
Expected term (in years)	-	1.57
Risk-free rate	-	0.77%

A summary of option activity under the plans as of March 31, 2015 and changes during the period then ended is presented below:

Options	Shares	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term	Aggregate Intrinsic Value
Outstanding at December 31, 2014	5,150,000	\$ 0.23		
Granted	-	-		
Exercised	-	-		
Forfeited, expired or cancelled	-	-		
Outstanding at March 31, 2015	5,150,000	\$ 0.23	4.0	\$ 140,000
Exercisable at March 31, 2015	4,990,000	\$ 0.20	4.0	\$ 140,000

Non-vested Options	Options	Weighted-Average Grant-Date Fair Value
Non-vested at December 31, 2014	160,000	\$ 0.18
Granted	-	-
Vested	-	-
Forfeited, expired or cancelled	-	-
Non-vested at March 31, 2015	160,000	\$ 0.18

A summary of warrant activity as of December 31, 2014 and 2013, and changes during the period then ended is presented below:

Warrants	Shares	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term	Aggregate Intrinsic Value
Outstanding at December 31, 2013	-	\$ -		\$ -
Granted	16,610,371	0.32		
Exercised	(1,000,629)	0.20		
Forfeited, expired or cancelled	-	-		
Outstanding at December 31, 2014	15,609,742	\$ 0.26		\$ 101,497
Granted	-	-		
Exercised	(1,973,333)	0.20		
Forfeited, expired or cancelled	(8,176,404)	0.20		
Outstanding at March 31, 2015	5,460,005	\$ 0.17	1.0	\$ -
Exercisable at March 31, 2015	5,460,005	\$ 0.17	1.0	\$ -

All warrants vest upon issuance.

Note 10. Non-controlling Interest

All non-controlling interest of the Company is a result of the Company's subsidiaries stock movement and results of operations. Cumulative results of these activities results in:

	March 31, 2015	December 31, 2014
	(Unaudited)	
Common stock for cash	\$ 1,999,501	\$ 1,999,501
Common stock for services	95,215	95,215
Exploration expenses paid for in subsidiary common stock	240,000	240,000
Stock based compensation	1,374,880	1,374,880
Cumulative net loss attributable to non-controlling interest	(32,237)	(25,695)
Treasury stock	(500,000)	(500,000)
Tara Gold equity	-	5,706,096
Other	6	6
Total non-controlling interest	\$ 3,177,365	\$ 8,890,003

A summary of activity as of March 31, 2015 and changes during the period then ended is presented below:

Non-controlling interest at December 31, 2014	\$ 8,890,003
Net income attributable to non-controlling interest	(6,542)
Tara Gold equity	(5,706,096)
Non-controlling interest at March 31, 2015	\$ 3,177,365

Note 11. Fair Value

In accordance with authoritative guidance, the table below sets forth the Company's financial assets and liabilities measured at fair value by level within the fair value hierarchy. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Fair Value at March 31, 2015			
	Total	Level 1	Level 2	Level 3
Assets:				
Fair market value of ACM's net identifiable assets acquired	\$ 1,589,000	\$ -	\$ -	\$ 1,589,000
Intellectual property	2,745,229	-	-	2,745,229
Total	\$ 4,334,229	\$ -	\$ -	\$ 4,334,229
Liabilities:				
None	\$ -	\$ -	\$ -	\$ -
	Fair Value at December 31, 2014			
	Total	Level 1	Level 2	Level 3
Assets:				
Fair market value of ACM's net identifiable assets acquired	\$ 1,589,000	\$ -	\$ -	\$ 1,589,000
Intellectual property	2,745,229	-	-	2,745,229
Total	\$ 4,334,229	\$ -	\$ -	\$ 4,334,229
Liabilities:				
None	\$ -	\$ -	\$ -	\$ -

Note 12. Segment Reporting

The Company's operating segments are strategic business units that offer different products and services. For the year ended December 31, 2014, operating segments of the Company are mining and technology. The mining segment consists of gold and industrial metal mining concessions in Mexico, and the technology segment consists of the Company's intellectual property related to the "SmartPac" product. The technology segment became a reportable entity as of June 30, 2014 and was not in existence as of March 31, 2014.

<u>March 31, 2015</u>	<u>Packaging Technology</u>	<u>Mining</u>
Gross profit from external customers	\$ -	\$ -
Exploration expenses	-	(697)
Operating, general, and administrative expenses	(52,095)	(274,750)
Compensation expense	-	(49,876)
Selling expense	(30,000)	-
Depreciation and amortization	(2,481)	(74,274)
Segment operating loss before taxes and discontinued operations	<u>\$ (84,576)</u>	<u>\$ (399,597)</u>

Revenues

March 31, 2015

Total consolidated revenues

\$ -

Profit or Loss

Total loss from reportable segments	\$ (484,173)
Other income from reportable segments	187,559
Unallocated amounts:	
Corporate expenses	(262,469)
Gain on discontinued operations	5,978,575
Non-controlling interest	6,542
Net income attributable to Firma Holdings' shareholders	<u>\$ 5,426,034</u>

Assets

Total assets for packaging technology segment	\$ 3,458,651
Total assets for mining segment	6,742,413
Corporate assets	1,401,184
Other unallocated amounts	-
Consolidated total	<u>\$ 11,602,248</u>

Liabilities

Accounts payable and accrued expenses packaging technology segment	\$ 32,349
Accounts payable and accrued expenses mining segment	437,531
Notes payable packaging technology segment	1,800,250
Notes payable mining segment	719,623
Corporate accounts payable and accrued expense	1,257,870
Corporate notes payable	1,697,372
Consolidated total	<u>\$ 5,944,995</u>

Note 13. Acquisition of Sicilian Sun Ltd., LLC and subsidiary

On March 30, 2015 the Company signed an agreement to acquire Sicilian Sun Limited, LLC ("SSL"). The Company subsequently amended the agreement to clarify Exhibit A only; no changes in payment terms were made.

The acquisition includes SSL's wholly owned Italian subsidiary, Sicilian Sun Foods s.r.l., and two production facilities located in Alcamo and Catania on the island of Sicily.

As of March 31, 2015 the acquisition has not closed. The Company has advanced SSL \$1,289,637 in anticipation of closing this acquisition in the second quarter of 2015.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The Company was incorporated on May 12, 2006. Beginning in the second quarter of 2014 the Company has two operational business segments: mining and packaging technology.

RESULTS OF OPERATIONS

Material changes of certain items in Firma Holdings' Statement of Operations for the three months ended March 31, 2015, as compared to the three months ended March 31, 2014, are discussed below.

Three Months Ended	March 31, 2015	March 31, 2014
(In thousands of U.S. Dollars)		
Revenue	\$ -	\$ 105
Cost of revenue	-	-
Exploration expenses	1	163
Operating, general and administrative expenses	733	553
Net operating loss	\$ (734)	\$ (611)

For the three months ended March 31, 2015, the Company had no revenues from mining activity at any of its properties; compared to the three months ended March 31, 2014, when ore from the exploration process at the Dixie Mining District was sold.

For the three months ended March 31, 2015, exploration expenses decreased primarily due to the sales of the Dixie Mining District and the Mexico properties being dormant pending funding. Expenses incurred for the three months ended March 31, were for routine maintenance; compared to the three months ended March 31, 2014, when the Company focused primarily on preliminary work being performed at the Dixie Mining District and Don Roman. In 2014 exploration expenses included expenses for preproduction activities, geology consulting, assaying, field supplies and other mine expenses.

Material changes of certain items in Firma Holdings' operating, general and administrative expenses for the three months ended March 31, 2015, as compared to the three months ended March 31, 2014, and is discussed below.

Three Months Ended	March 31, 2015	March 31, 2014
(In thousands of U.S. Dollars)		
Compensation and officer employment	\$ 213	\$ 156
Other taxes	138	65
Selling expense	30	-
Travel expense	48	7

As of March 31, 2014 the Company was a subsidiary of Tara Gold Resources Corp. As the officers of the two companies were the same, 1/3 of certain expenses, primarily compensation and officer employment and investor relations, was shared between the two companies. Due to Tara Gold Resources Corp.'s divestiture of its ownership of the Company in February 2015 by distributing its ownership as a dividend to shareholders, the sharing of the above expenses has ceased. For the three months ended March 31, 2015 compensation and officer employment was higher due to no longer sharing this cost with Tara Gold Resources Corp. and a slight increase in the compensation of the Chief Financial Officer starting 2015.

Other taxes increased for the three month period ending March 31, 2015 compared to the three month period ending March 31, 2014 primarily due to higher Mexico properties taxes and higher payroll taxes in both the U.S. and Mexico.

The packaging technology segment began in the Company with the May 2014 acquisition of the SmartPac™. The increase in selling expense is for the three months period ending March 31, 2015 is solely attributable to this business segment which was not in existence in the company for same period in 2014.

Travel expense increased for the three month period ending March 31, 2015 for due diligence related to the Company's anticipated acquisition of Sicilian Sun Ltd., LLC and its subsidiary which resides in Italy, and for travel associated with demonstration and selling activities of the Company's packaging technology business segments.

LIQUIDITY AND CAPITAL RESOURCES

The following is an explanation of Firma Holdings' material sources and (uses) of cash during the three months ended March 31, 2015 and 2014:

	March 31, 2015	March 31, 2014
(In thousands of U.S. Dollars)		
Net cash used in operating activities	\$ (413)	\$ (47)
Deposit on acquisition of Sicilian Sun Ltd., LLC and subsidiary	1,270	
Proceeds from sales of common stock	1,045	110
Payments towards notes payable	(69)	(4)
Change in due to/from related parties, net	-	(50)
Cash, beginning of period	739	77

Firma Holdings anticipates that its capital requirements during the twelve months ending March 31, 2015 will be:

Exploration and Development – Don Roman Groupings	\$ 200,000
Exploration and Development – Picacho Groupings	160,000
Property taxes	125,000
Packaging technology business segment	1,900,000
Food manufacturing	3,000,000
General and administrative expenses	1,000,000
Total	\$ 6,385,000

The capital requirements shown above include capital required by Firma Holdings and subsidiaries.

In 2014 the Company negotiated and closed the acquisition of a significant business opportunity related to the "SmartPac™" technology. In early 2015, the Company negotiated the acquisition of Sicilian Sun Ltd., LLC ("SSL") and its foreign subsidiary. SSL is finalizing reaching certain milestones and with the satisfaction of certain key conditions of the acquisition agreement to close. Although the Company started taking control of the SSL in April 2015 certain significant milestones have not yet been met and the acquisition is not yet closed, although we are anticipating closing this acquisition in the second quarter of 2015.

The Company will now operate with three subsidiary companies in three segments. Gracepoint Mining, LLC will hold the Company's mining assets; SmartPac Global, LLC will hold the SmartPac™ technology; Sicilian Sun Ltd., LLC will hold the food manufacturing and sales business. Changes to our internal organizational structure will include Firma ensuring all relevant assets related to the above business segments are contained in the appropriate company listed above and put the parent company as a true holding company.

Each acquisition above was made with a strategic focus on a combination of instant revenue, scalable revenue, and exponential valuation growth potential. The result is that the Company now has three distinct divisions: mining, packaging technology, and food manufacturing.

As the mining division of the Company continues to explore options to advance all projects, the Company took advantage of an opportunity to sell the Dixie Mining district in February 2015 for \$450,000 and the assumption of certain payables related to doing business in the state of Idaho. Additionally, we continue to actively look for strategic partners to restart the operations at the Company's Don Roman processing plant in Mexico and/or further develop the property.

In the first Quarter of 2015, the Company has seen an increase in interest from parties exploring opportunities at both Don Roman and Picacho. In addition to equity interests, there have been interests in production tolling at the Don Roman milling facility, which could result in revenue generating opportunities.

The packaging technology division can be used for the preservation and protection of fresh fruit, vegetables, and flowers during extended periods of shipping and storage. The packaging technology, currently named SmartPac™, is comprised of patents, trademarks and other intellectual property pertaining to systems and methods for packaging bulk quantities of fresh produce and flowers incorporating modified atmosphere packaging.

SmartPac Global has engaged the services of a global distribution and logistics expert to introduce and enlist end users to its patented SmartPac™ Systems solution. These included introductions to major destination importers, retailers and food service distributors, in both Europe and Asia. These customers predominately import high value fresh fruit and vegetables from long distances, including the U.S., Mexico, Peru, and Chile. As a result of these meetings, the Company was engaged to demonstrate the product performance by shipping asparagus, avocados, limes, and honeydew melons, in SmartPac's, to Japan and Europe. Avocado fruit shipped to Japan was evaluated upon arrival by both the importer and Firma. The avocado fruit using SmartPac™ technology was found to have arrived in superior condition, and with increased yields when compared to cartons not packed using SmartPac™ technology. This has resulted in requests for additional shipments and preparations being made for meeting scaled demand. The Company now has the opportunity to begin SmartPac™ sales and continue to build out sales channels.

With these demonstrations, Firma has confirmed that the market demands an effective "per carton" solution that enables the retailer to capture and eliminate the costs associated with transportation and spoilage generated in their fruit and vegetable supply chains. As a result, in addition to seeking to fulfill current market requests and developing custom packaging, the Company is currently expanding its global dynamic demonstrations.

Lastly, the Company is in negotiations with a number of parties for regional strategic alignments that would incorporate use of the SmartPac™ technology.

The third division was established with the anticipated closing of the acquisition of Sicilian Sun Ltd., LLC, and its wholly owned subsidiary, Sicilian Sun Foods, s.r.l. The acquisition includes two production facilities located in Sicily, Italy that encompass approximately 100,000 square feet of factory space.

In 2014, Sicilian Sun Foods partnered with California based food supplier La Petite Foods and US based global food broker Daymon Worldwide. La Petite Food's retail partnerships have included Trader Joes, Whole Foods, Walmart, Costco, Sam's Club, UNFI Distributing and many other specialty markets. Daymon Worldwide operates on six continents, providing end-to-end retail services focused on Private Brand Development, Strategy & Branding, Sourcing & Logistics, and Retail Services & Consumer Experience Marketing. Sicilian Sun Foods utilized the services of La Petite Foods and Daymon Worldwide in contracting with major grocery chains consisting of thousands of retailers throughout the United States to manufacture private label and branded products. The initial stocking order, related to various frozen desserts, is scheduled to begin in June 2015, with sales estimates of \$3.5 million per quarter by the 4th quarter of 2015.

The Company has begun improving and expanding on the supply chain relationships, banking relationships, and client relationships. The involvement with new and existing customer relationships has already yielded increased order flow from European clients. The Company has also begun evaluations for the optimization of available floor space that would diversify product lines.

Firma Holdings does not know of any trends, events or uncertainties that have had, or are reasonably expected to have, a material impact on its sales, revenues or income from continuing operations, or liquidity and capital resources.

Firma Holdings' future plans will be dependent upon the amount of capital available to Firma Holdings, the amount of cash provided by its operations, and the extent to which Firma Holdings is able to have joint venture partners pay the costs of exploring and developing its mining properties.

Firma Holdings does not have any other commitments or arrangements from any person to provide Firma Holdings with any additional capital. If additional financing is not available when needed, Firma Holdings may continue to operate in its present mode.

Off-Balance Sheet Arrangements

At March 31, 2015, Firma Holdings had no off-balance sheet arrangements that have, or are reasonably likely to have, a current or future material effect on its consolidated financial condition, results of operations, liquidity, capital expenditures or capital resources.

Critical Accounting Policies

The preparation of our consolidated financial statements in conformity with accounting principles generally accepted in the United States requires us to make estimates and judgments that affect our reported assets, liabilities, revenues, and expenses, and the disclosure of contingent assets and liabilities. We base our estimates and judgments on historical experience and on various other assumptions we believe to be reasonable under the circumstances. Future events, however, may differ markedly from our current expectations and assumptions. While there are a number of significant accounting policies affecting our consolidated financial statements, we believe the following critical accounting policies involve the most complex, difficult and subjective estimates and judgments.

Recoverable Value-Added Taxes (IVA) and Allowance for Doubtful Accounts

Impuesto al Valor Agregado taxes (IVA) are recoverable value-added taxes charged by the Mexican government on goods sold and services rendered at a rate of 16%. Under certain circumstances, these taxes are recoverable by filing a tax return and as allowed by the Mexican taxing authority.

Each period, receivables are reviewed for collectability. When a receivable has doubtful collectability we allow for the receivable until we are either assured of collection (and reverse the allowance) or assured that a write-off is necessary. Our allowance in association with our receivable from IVA from our Mexico subsidiaries is based on our determination that the Mexican government may not allow the complete refund of these taxes.

Property, Plant, Equipment, Mine Development and Land

Mining concessions and acquisitions, exploration and development costs relating to mineral properties with proven reserves are deferred until the properties are brought into production, at which time they will be amortized on the unit of production method based on estimated recoverable reserves. If it is determined that the deferred costs related to a property are not recoverable over its productive life, those costs will be written down to fair value as a charge to operations in the period in which the determination is made. The amounts at which mineral properties and the related deferred costs are recorded do not necessarily reflect present or future values.

The recoverability of the book value of each property is assessed at least annually for indicators of impairment such as adverse changes to any of the following:

- estimated recoverable ounces of copper, lead, zinc, gold, silver or other precious minerals
- estimated future commodity prices
- estimated expected future operating costs, capital expenditures and reclamation expenditures

A write-down to fair value is recorded when the expected future cash flow is less than the net book value of the property or when events or changes in the property indicate that carrying amounts are not recoverable. The carrying amounts of the Company's mining properties are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication of impairment exists, the asset's recoverable amount will be reduced to its estimated fair value. As of March 31, 2015 and 2014, respectively, no indications of impairment existed. As of the May 20, 2015, no events have occurred that would require the write-down of any assets.

Certain mining plant and equipment included in mine development and infrastructure is depreciated on a straight-line basis over their estimated useful lives from 3 – 10 years. Other non-mining assets are recorded at cost and depreciated on a straight-line basis over their estimated useful lives from 3 – 10 years.

Financial and Derivative Instruments

The Company periodically enters into financial instruments. Upon entry, each instrument is reviewed for debt or equity treatment. In the event that the debt or equity treatment is not readily apparent, FASB ASC 480-10-S99 is consulted for temporary treatment. Once an event takes place that removes the temporary element the Company appropriately reclassifies the instrument to debt or equity.

The Company periodically assesses its financial and equity instruments to determine if they require derivative accounting. Instruments which may potentially require derivative accounting are conversion features of debt, equity, and common stock equivalents in excess of available authorized common shares, and contracts with variable share settlements. In the event of derivative treatment, the instrument is marketed to market.

Exploration Expenses and Technical Data

Exploration costs not directly associated with proven reserves on our mining concessions are charged to operations as incurred.

Technical data, including engineering reports, maps, assessment reports, exploration samples certificates, surveys, environmental studies and other miscellaneous information, may be purchased for our mining concessions. When purchased for concessions without proven reserves, the cost is considered research and development pertaining to a developing mine and is expensed when incurred.

Stock Based Compensation

Stock based compensation is accounted for using the Equity-Based Payments to Non-Employee's Topic of the FASB ASC, which establishes standards for the accounting for transactions in which an entity exchanges its equity instruments for goods or services. It also addresses transactions in which an entity incurs liabilities in exchange for goods or services that are based on the fair value of the entity's equity instruments or that may be settled by the issuance of those equity instruments. We determine the value of stock issued at the date of grant. We also determine at the date of grant the value of stock at fair market value or the value of services rendered (based on contract or otherwise) whichever is more readily determinable.

Shares issued to employees are expensed upon issuance.

Stock based compensation for employees is accounted for using the Stock Based Compensation Topic of the FASB ASC. We use the fair value method for equity instruments granted to employees and will use the Black-Scholes model for measuring the fair value of options, if issued. The stock based fair value compensation is determined as of the date of the grant or the date at which the performance of the services is completed (measurement date) and is recognized over the vesting periods.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not required.

ITEM 4. CONTROLS AND PROCEDURES

Francis Richard Biscan, Jr., the Company's Principal Executive Officer and Lynda R. Keeton-Cardno, the Company's Principal Financial and Accounting Officer, have evaluated the effectiveness of the Company's disclosure controls and procedures (as defined in Rule 13a-15(e) of the Securities Exchange Act of 1934) as of the end of the period covered by this report, and in their opinion the Company's disclosure controls and procedures are effective.

There were no changes in the Company's internal controls over financial reporting that occurred during the period that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II
OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

The Company is not involved in any legal proceedings and is not aware of any legal proceedings which are threatened or contemplated.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

December 2014 – January 2015, the Company sold 3,839,394 units in a private offering for \$767,879 in cash, or \$0.20 per unit. These shares were issued in February 2015.

In December 2014, the Company granted all subscribers from the 2014 \$0.30 and \$0.20 offerings warrants equal to their original subscription with a strike price of \$0.20 per share. As of December 31, 2014 warrants representing 1,000,629 shares of common stock were exercised for \$200,126; as of January 31, 2015 additional warrants representing 1,973,333 shares of common stock were exercised for \$394,666. These shares were issued in February 2015. The warrant offering expired on January 31, 2015 resulting in 8,176,404 warrants expiring.

In March 2015, the Company sold 1,750,000 units in a private offering for \$350,000 in cash, or \$0.20 per unit. These shares have not been issued.

The Company relied upon the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933 with respect to the issuance and sale of the securities listed above. The persons who acquired these securities were sophisticated investors who were provided full information regarding the Company's business and operations. There was no general solicitation in connection with the offer, sale or issuance of these securities. The persons acquired these securities for their own accounts. The securities cannot be sold unless pursuant to an effective registration statement or an exemption from registration. No commissions were paid to any person in connection with the issuance or sale of these securities.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

None.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Exhibit No.	Description of Exhibit	
31.1	Rule 13a-14(a) Certifications – CEO	(1)
31.2	Rule 13a-14(a) Certifications - CFO	(1)
32.1	Section 1350 Certifications	(1)
10.47	Purchase of Sicilian Sun Foods Limited, LLC and subsidiary (amended)	(1)
101.INS	XBRL Instance Document	(1)
101.SCH	XBRL Taxonomy Extension Schema Document	(1)
101.CAL	XBRL Taxonomy Calculation Linkbase Document	(1)
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document	(1)
101.LAB	XBRL Taxonomy Label Linkbase Document	(1)
101.PRE	XBRL Taxonomy Presentation Linkbase Document	(1)

(1) Filed with this report.

SIGNATURES

Pursuant to the requirements 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.

Dated: May 20, 2015

By: /s/ Francis Richard Biscan, Jr.
Francis R. Biscan, Jr., President,
Chief Executive Officer

Dated: May 20, 2015

By: /s/ Lynda R. Keeton-Cardno
Lynda R. Keeton-Cardno, CPA
Principal Financial and Accounting Officer

AGREEMENT RELATING TO THE ACQUISITION
OF SICILIAN SUN LTD.
BY FIRMA HOLDINGS CORP.
(as amended)

This **AGREEMENT**, made this 30 day of March 2015, by and between Firma Holdings Corp. ("Firma") and Sicilian Sun Ltd. ("SSL"), and the members of SSL, is made for the purpose of setting forth the terms and conditions upon which Firma will acquire all of the outstanding membership interests in of SSL.

In consideration of the mutual promises, covenants, and representations contained herein, **THE PARTIES HERETO AGREE AS FOLLOWS:**

**ARTICLE I
ACQUISITION OF SSL**

Subject to the terms and conditions of this Agreement, Firma agrees to acquire all of the outstanding membership interest in SSL for the consideration shown below.

1.01 At Closing, SSL will merge into a wholly owned subsidiary of Firma. In connection with the merger, Firma will issue 16,000,000 shares of common stock to the members of SSL in consideration for their interests in SSL.

1.02 If the operations of SSL do not generate, during the period ending nine months after the Closing, but prior to the second anniversary of the Closing, more than \$7,500,000 of gross revenue with EBITDA of at least \$1,125,000, then the members of SSL will return to Firma 3,000,000 shares of common stock.

1.03 If the operations of SSL do not generate, during the period ending 12 months after the Closing, but prior to the second anniversary of the Closing, more than \$10,000,000 of gross revenue with EBITDA of at least \$1,500,000, then the members of SSL will return to Firma 2,000,000 shares of common stock.

1.04 If the operations of SSL do not generate, during the period ending 24 months after the Closing, but prior to the third anniversary of the Closing, more than \$15,000,000 of gross revenue with EBITDA of at least \$2,250,000, then the members of SSL will return to Firma 3,000,000 shares of common stock.

1.05 If the operations of SSL do not generate, during the period ending 24 months after the Closing, but prior to the third anniversary of the Closing, more than \$20,000,000 of gross revenue with EBITDA of at least \$3,000,000, then the members of SSL will return to Firma 2,000,000 shares of common stock.

1.06 When EBITDA reaches \$1,000,000, 25% of EBITDA will be paid on April 30th of each year to the former members of SSL until \$2,000,000 has been paid.

1.07 All shares of Firma's common stock, and any payments pursuant to Section 1.06, will be delivered, returned or paid, in accordance with Exhibit A.

ARTICLE IIREPRESENTATIONS AND WARRANTIES

SSL and the members of SSL, jointly and severally, represents and warrant to Firma that:

2.01 **Organization.** SSL is a limited liability corporation duly organized, validly existing, and in good standing under the laws of Nevada, has all necessary powers to own its properties and to carry on its business as now owned and operated by it, and is duly qualified to do business and is in good standing in each of the states where its business requires qualification.

2.02 **Capital.** The members of SSL, and their respective membership interests in SSL, are shown on Exhibit A. No person has the right to acquire any additional membership interests in SSL.

2.03 **Members, Managers, Officers, Officers' Compensation; Banks.** Exhibit B to this Agreement contains: (i) the names of all managers and the titles of all officers of SSL and all persons whose compensation from SSL as of the date of this Agreement will equal or its expected to equal or exceed, at an annual rate, the sum of \$1,000; (ii) the name and address of each bank with which SSL has an account or safety deposit box, the identification number thereof, and the names of all persons who are authorized to draw thereon or have access thereto; and (iii) the names of all persons who have a power of attorney from SSL and a summary of the terms thereof.

2.04 **Absence of Changes.** Since March 29, 2015 there has not been any change in the financial condition or operations of SSL, except changes reflected on Exhibit C or changes in the ordinary course of business, which changes have not in the aggregate been materially adverse.

2.05 **Investigation of Financial Condition.** Without in any manner reducing or otherwise mitigating the representations contained herein, Firma shall have the opportunity to meet with SSL's accountants and attorneys to discuss the financial condition of SSL. SSL shall make available to Firma the books and records of SSL. The minutes of SSL are a complete and accurate record of all meetings of the managers and members of SSL and accurately reflect all actions taken at such meetings. The signatures of the managers and members on such minutes are the valid signatures of SSL's managers and members who were duly elected or appointed, or who held such membership interests, on the dates that the minutes were signed by such persons.

2.06 **Assets.** Exhibit D attached hereto and made a part hereof lists all assets of SSL. SSL has good and marketable title to all of its assets, free and clear of all liens or encumbrances, other than those shown on Exhibit D.

2.07 **Compliance with Laws.** SSL has complied with, and is not in violation of, applicable federal, state, or local statutes, laws, and regulations affecting its properties or the operation of its business, including but not limited to applicable federal and state securities laws.

2.08 **Litigation.** SSL is not a party to any suit, action, arbitration, or legal, administrative, or other proceeding, or governmental investigation pending or, to the best knowledge of SSL threatened, against or affecting SSL or its business, assets, or financial condition. SSL is not in default with respect to any order, writ, injunction, or decree of any federal, state, local, or foreign court, department, agency, or instrumentality. SSL is not engaged in any legal action to recover moneys due to SSL or damages sustained by SSL.

2.09 **Full Disclosure.** None of representations and warranties made by SSL, or in any certificate or memorandum furnished or to be furnished by SSL, or on its behalf, contains or will contain any untrue statement of material fact, or omit any material fact the omission of which would be misleading. SSL has disclosed to Firma all reasonably foreseeable contingencies which, if such contingencies transpired, would have a material adverse effect on SSL's business.

Firma represents and warrants to SSL and the members of SSL that:

2A. **Organization.** Firma is a corporation duly organized, validly existing, and in good standing under the laws of Nevada, has all necessary corporate powers to own its properties and to carry on its business as now owned and operated by it, and is duly qualified to do business and is in good standing in each of the states where its business requires qualification, except in those states where the failure to be so qualified would not have a material adverse effect on Firma.

2B. **Ability to Carry Out Obligations.** Firma has the right, power, and authority to enter into, and perform its obligations under, this Agreement. The execution and delivery of this Agreement by Firma and the performance by Firma of its obligations hereunder will not cause, constitute, or conflict with or result in (a) any breach or violation or any of the provisions of, or constitute a default under, any license, indenture, mortgage, charter, instrument, articles of incorporation, by-law, or other agreement or instrument to which Firma is a party, or by which it may be bound, nor will any consents or authorizations of any party other than those hereto be required, (b) an event that would permit any party to any agreement or instrument to terminate it or to accelerate the maturity of any indebtedness or other obligation of Firma, or (c) an event that would result in the creation or imposition of any lien, charge, or encumbrance on any asset of Firma or would create any obligations for which Firma would be liable, except as contemplated by this Agreement.

2C. **Full Disclosure.** None of representations and warranties made by Firma, or in any certificate or memorandum furnished or to be furnished by Firma, or on its behalf, contains or will contain any untrue statement of material fact, or omit any material fact the omission of which would be misleading. Firma has disclosed to SSL and the members of SSL all reasonably foreseeable contingencies which, if such contingencies transpired, would have a material adverse effect on Firma.

**ARTICLE III
REPRESENTATIONS**

3.01 **Authority.** Each member of SSL represents to Firma that he or she has the right, power, and authority to enter into, and perform his or her obligations under this Agreement. The execution and delivery of this Agreement and the delivery by such member of his or her membership interest in SSL pursuant to Exhibit A will not cause, constitute, or conflict with or result in any breach or violation or any of the provisions of or constitute a default under any license, indenture, mortgage, charter, instrument, or agreement to which he or she is a party, or by which he or she may be bound, nor will any consents or authorizations of any party be required. Each member of SSL represents and warrants to Firma that the member interests of SSL that such holder will deliver at closing will be free of any liens or encumbrances.

3.02 **Restrictions on Resale.** Each member of SSL understands that the shares being acquired from Firma represent restricted securities as that term is defined in Rule 144 of the Securities and Exchange Commission.

3.03 **Intended Amendment.** Each member of SSL (Exhibit A), has the right to maintain interests in or operate other businesses within the food harvesting, distribution and manufacturing sector that are not part of the acquisition Assets (Exhibit D). Each member of SSL agrees to negotiate, in good faith, within sixty (60) days of this Agreement, an amendment to this Agreement whereby Firma and members of SSL, at Firma's sole discretion, may enter into a business relationship for the benefit of all involved parties to address all other such interests and businesses.

**ARTICLE IV
OBLIGATIONS BEFORE CLOSING**

4.01 **Investigative Rights.** From the date of this Agreement until the date of closing, each party shall provide to the other party, and such other party's counsel, accountants, auditors, and other authorized representatives, full access during normal business hours to all of each party's properties, books, contracts, commitments, records and correspondence and communications with regulatory agencies for the purpose of examining the same. Each party shall furnish the other party with all information concerning each party's affairs as the other party may reasonably request. All confidential information obtained from any party in the course of such investigation shall be kept confidential, except for such information which is required to be disclosed by court order or decree or in compliance with applicable laws, rules or regulations of any government agency, or that otherwise becomes available in the public domain without the fault of the party conducting the investigation.

4.02 **Conduct of Business.** Prior to the closing, and except as contemplated by this Agreement, each party shall conduct its business in the normal course, and shall not sell, pledge, or assign any assets, without the prior written approval of the other party, except in the regular course of business. Except as contemplated by this Agreement, neither party to this Agreement shall amend its Articles of Incorporation, By-laws, articles of organization, or operating agreements, declare dividends, redeem or sell stock, limited liability interests or other securities, incur additional or newly-funded material liabilities, acquire or dispose of fixed assets, change senior management, change employment terms, enter into any material or long-term contract, guarantee obligations of any third party, settle or discharge any balance sheet receivable for less than its stated amount, pay more on any liability than its stated amount, or enter into any other transaction other than in the regular course of business.

ARTICLE V
CONDITIONS PRECEDENT TO PERFORMANCE BY FIRMA

5.01 **Conditions.** Firma's obligations hereunder shall be subject to the satisfaction, at or before the Closing, of all the conditions set forth in this Article V. Firma may waive any or all of these conditions in whole or in part without prior notice; provided, however, that no such waiver of a condition shall constitute a waiver by Firma of any other condition of or any of Firma's other rights or remedies, at law or in equity, if SSL of the members of SSL shall be in default of any of their representations, warranties, or covenants under this agreement.

5.02 **Accuracy of Representations.** Except as otherwise permitted by this Agreement, all representations and warranties by SSL or the members of SSL in this Agreement or in any written statement that shall be delivered to Firma under this Agreement shall be true on and as of the closing date as though made at those times.

5.03 **Performance.** SSL and the members of SSL shall have performed, satisfied, and complied with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by them, on or before the Closing. SSL and the members of SSL shall have obtained all necessary consents and approvals necessary to consummate the transactions contemplated hereby.

5.04 **Absence of Litigation.** No action, suit, or proceeding before any court or any governmental body or authority, pertaining to the transaction contemplated by this agreement or to its consummation, shall have been instituted or threatened on or before the closing.

5.05 **Other.** In addition to the other provisions of this Article V, Firma's obligations hereunder shall be subject, at or before Closing, to the following:

- On the closing date SSL will not have liabilities exceeding \$3,500,000.00.
- SSL will have delivered to Firma, in the form required by the rules and regulations of the Securities and Exchange Commission, the following financial statements:
 - (i) financial statements, audited by an independent certified public accounting firm, for its two full fiscal years prior to the date of this Agreement.
 - (ii) interim financial statements for SSL fiscal quarters since the date of the last audited financial statements of SSL.
 - (iii) proforma financial statements giving effect to the acquisition of SSL.

- completion of business and legal review of SSL, the results of which are satisfactory to Firma;
- obtaining all required governmental consents and approvals;
- expiration of any required waiting periods;
- SSF entering into employment agreements with its management on terms and conditions satisfactory to Firma;
- SSF entering into non-competition agreements with Firma, pursuant to which they will agree not to engage in a business similar to the business of SSF and not to solicit any customers, suppliers, employees or business prospects of SSF for a period of five (5) years following the Closing;
- Verification of approved vendor status with Kroger Foods.

ARTICLE VI
CONDITIONS PRECEDENT TO PERFORMANCE BY SSL

6.01 **Conditions.** SSL's obligations hereunder shall be subject to the satisfaction, at or before the Closing, of the conditions set forth in this Article VI. SSL may waive any or all of these conditions in whole or in part without prior notice; provided, however, that no such waiver of a condition shall constitute a waiver by SSL of any other condition of or any of SSL's other rights or remedies, at law or in equity, if Firma shall be in default of any of its representations, warranties, or covenants under this agreement.

6.02 **Accuracy of Representations.** Except as otherwise permitted by this Agreement, all representations and warranties by Firma in this Agreement or in any written statement that shall be delivered to SSL by Firma under this Agreement shall be true on and as of the closing date as though made at those times.

6.03 **Performance.** Firma shall have performed, satisfied, and complied with all covenants, agreements, and conditions required by this Agreement to be performed or complied with by it, on or before the closing. Firma shall have obtained all necessary consents and approvals necessary to consummate the transactions contemplated hereby.

6.04 **Absence of Litigation.** No action, suit, or proceeding before any court or any governmental body or authority, pertaining to the transaction contemplated by this agreement or to its consummation, shall have been instituted or threatened on or before the closing.

6.05 **Other.** In addition to the other provisions of this Article VI, the obligations of the members of SSL hereunder shall be subject, at or before the Closing, to the following:

- None

**ARTICLE VII
CLOSING**

7.01 **Closing.** The closing of this transaction shall be held at the offices of Firma. Unless the closing of this transaction takes place before April 15, 2015, then either party may terminate this Agreement without liability to the other party, except as otherwise provided in Section 9.12. At the closing all representations, warranties, covenants, and conditions set forth in this Agreement on behalf of each party will true and correct as of, or will have been fully performed and complied with by, the closing date, except as may be disclosed in writing by one party to the other.

7.02 **Exchange of Common Stock and Limited Liability Interests.** On the closing date, each outstanding membership interest of SSL will be exchanged for fully paid and nonassessable shares of Firma in accordance with Exhibit A to this Agreement.

**ARTICLE VIII
REMEDIES**

8.01 **Arbitration.** Any controversy or claim arising out of, or relating to, this Agreement, or the making, performance, or interpretation thereof, shall be settled by binding arbitration in Chicago, Illinois in accordance with the rules of the American Arbitration Association then existing, and judgment on the arbitration award may be entered in any court having jurisdiction over the subject matter of the controversy.

8.02 **Costs.** If any legal action or any arbitration or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provisions of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorney's fees and other costs incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled.

8.03 **Termination.** In addition to the other remedies, Firma or the members of SSL may on or prior to the closing date terminate this Agreement, without liability to the other party:

(i) If any bona fide action or proceeding shall be pending against Firma, or SSL, or the members of SSL on the closing date that could result in an unfavorable judgment, decree, or order that would prevent or make unlawful the carrying out of this Agreement or if any agency of the federal or of any state government shall have objected at or before the closing date to this acquisition or to any other action required by or in connection with this Agreement;

(ii) If the legality and sufficiency of all steps taken and to be taken by each party in carrying out this Agreement shall not have been approved by the respective party's counsel, which approval shall not be unreasonably withheld.

(iii) If a party breaches any representation, warranty, covenant or obligation of such party set forth herein and such breach is not corrected within ten days of receiving written notice from the other party of such breach.

**ARTICLE IX
MISCELLANEOUS**

9.01 **Captions and Headings.** The Article and paragraph headings throughout this Agreement are for convenience and reference only, and shall in no way be deemed to define, limit, or add to the meaning of any provision of this Agreement.

9.02 **No Oral Change.** This Agreement and any provision hereof, may not be waived, changed, modified, or discharged orally, but only by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification, or discharge is sought.

9.03 **Non-Waiver.** Except as otherwise expressly provided herein, no waiver of any covenant, condition, or provision of this Agreement shall be deemed to have been made unless expressly in writing and signed by the party against whom such waiver is charged; and (i) the failure of any party to insist in any one or more cases upon the performance of any of the provisions, covenants, or conditions of this Agreement or to exercise any option herein contained shall not be construed as a waiver or relinquishment for the future of any such provisions, covenants, or conditions, (ii) the acceptance of performance of anything required by this Agreement to be performed with knowledge of the breach or failure of a covenant, condition, or provision hereof shall not be deemed a waiver of such breach or failure, and (iii) no waiver by any party of one breach by another party shall be construed as a waiver with respect to any other or subsequent breach.

9.04 **Time of Essence.** Time is of the essence of this Agreement and of each and every provision hereof.

9.05 **Entire Agreement.** This Agreement contains the entire Agreement and understanding between the parties hereto, and supersedes all prior agreements, understandings and the letters of intent between the parties.

9.06 **Governing Law.** This Agreement and its application shall be governed by the laws of Nevada.

9.07 **Counterparts.** This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Signature pages may be transmitted by facsimile or other electronic means.

9.08 **Notices.** All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the party to whom notice is to be given, or on the third day after mailing if mailed to the party to whom notice is to be given, by first class mail, registered or certified, postage prepaid, and properly addressed as follows:

Firma Holdings Corp.

181 Arroyo Grande Blvd., Suite. 140B
Henderson, NV 89074
United States Of America

Siclian Sun Limited, LLC and its Members

1431 Opus Place, Ste 110
Downers Grove, IL 60515

9.09 **Binding Effect.** This Agreement shall inure to and be binding upon the heirs, executors, personal representatives, successors and assigns of each of the parties to this Agreement.

9.10 **Effect of Closing.** All representations, warranties, covenants, and agreements of the parties contained in this Agreement, or in any instrument, certificate, opinion, or other writing provided for in it, shall survive the closing of this Agreement. In the event there is any material misrepresentation or warranty of any party to this Agreement, then Firma (if such misrepresentation is made by SSL or the SSL members) or the members of SSL (if such misrepresentation is made by Firma) may rescind this Agreement during the 90 day period following the closing of this Agreement.

9.11 **Mutual Cooperation.** The parties hereto shall cooperate with each other to achieve the purpose of this Agreement, and shall execute such other and further documents and take such other and further actions as may be necessary or convenient to effect the transaction described herein. Neither party will intentionally take any action, or omit to take any action, which will cause a breach of such party's obligations pursuant to this Agreement. SSL and the members of SSL agree that, until the Closing or the Termination of this Agreement pursuant to Section 8.03, neither SSL, nor the members of SSL, shall accept or induce an offer from a third party, enter into negotiations with any third party, or provide information to any third party in anticipation of negotiations with any third party, with respect to any possible sale of SSL, its assets, rights or operations or any securities or other equity interests of SSL or any other transaction that would have the effect of materially reducing the benefit of this Agreement to Firma.

9.12 **Expenses.** Each of the parties hereto agrees to pay all of its own expenses (including without limitation, attorneys' and accountants' fees) incurred in connection with this Agreement, the transactions contemplated herein and negotiations leading to the same and the preparations made for carrying the same into effect. Each of the parties expressly represents and warrants that no finder or broker has been involved in this transaction and each party agrees to indemnify and hold the other party harmless from any commission, fee or claim of any person, firm or corporation employed or retained by such party (or claiming to be employed or retained by such party) to bring about or represent such party in the transactions contemplated by this Agreement.

AGREED TO AND ACCEPTED as of the date first above written.

FIRMA HOLDINGS CORP.

By



David Barefoot COO

SICILIAN SUN, LLC

By /s/ Tara Brown

Tara Brown, Managing Member

MEMBERS OF SSL

Panormus Trust And Investments, Ltd.

By /s/ Thomas Franchina, Managing Member

/s/ Francis R. Biscan, Jr.
Francis R. Biscan, Jr.

/s/ David Richmond
David Richmond

/s/ Tara Brown
Tara M. Brown

EXHIBIT A

Allocation of Shares

SSL Member	Member Interest in SSL (as of a %)	Shares of Firma to be issued pursuant to Section					Cash pursuant to Section
		1.01	1.02	1.03	1.04	1.05	
		Shares of Firma to return pursuant to Section:					
Panormus Trust and Investments Ltd.	46%	7,360,000	1,380,000	920,000	1,380,000	920,000	\$ 837,500
Francis R. Biscan, Jr.	46%	7,360,000	1,380,000	920,000	1,380,000	920,000	837,500
David Richmond	7.50%	1,200,000	225,000	150,000	225,000	150,000	315,000
Tara M. Brown	0.50%	80,000	15,000	10,000	15,000	10,000	10,000
		<u>16,000,000</u>	<u>3,000,000</u>	<u>2,000,000</u>	<u>3,000,000</u>	<u>2,000,000</u>	<u>\$ 2,000,000</u>

EBITDA payments will be paid as shown above.

EXHIBIT D

ASSETS

Operating Alcamo (Italy) Polar Sud Food Production Plant

Option to buy Catania (Italy) industrial food production plant with frozen storage capacity together with production and accounting software.

All Assets acquired from Eukion S.R.L. pursuant to agreement dated February 25, 2015.

All trademarks, trademark registrations or applications, trade names, service marks, copyrights, copyright registrations or applications which are owned by SSL. No person other than SSL owns any trademark, trademark registration or application, service mark, trade name, copyright, or copyright registration or application the use of which is necessary or contemplated in connection with the operation of SSL's business.

All contracts, leases, and other agreements of SSL presently in existence or which have been agreed to by SSL (whether written or oral). SSL is not in default under of these agreements or leases.

**CERTIFICATION PURSUANT TO SECTION 302(a)
OF THE SARBANES-OXLEY ACT OF 2002**

I, Francis Richard Biscan Jr., certify that:

1. I have reviewed this quarterly report on Form 10-Q of Firma Holdings Corp;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 20, 2015

By: /s/ Francis Richard Biscan Jr.
Francis Richard Biscan Jr.
Principal Executive Officer

**CERTIFICATION PURSUANT TO SECTION 302(a)
OF THE SARBANES-OXLEY ACT OF 2002**

I, Lynda R. Keeton-Cardno, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Firma Holdings Corp.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 20, 2015

By: /s/ Lynda R. Keeton-Cardno
Lynda R. Keeton-Cardno
Principal Financial Officer

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

In connection with the Quarterly Report on Form 10-Q of Firma Holdings Corp. (the "Company") for the quarter ended March 31, 2015, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Francis Richard Biscan Jr, President and Chief Executive Officer of the Company, hereby certifies, pursuant to 18 U.S.C. §1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of his knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. §78m or §78o(d)); and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 20, 2015

By: /s/ Francis R. Biscan Jr.

Francis R. Biscan Jr.
President and Chief Executive Officer
(Principal Executive Officer)

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

In connection with the Quarterly Report on Form 10-Q of Firma Holdings Corp. (the "Company") for the quarter ended March 31, 2015, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Lynda R. Keeton-Cardno, Chief Financial Officer of the Company, hereby certifies, pursuant to 18 U.S.C. §1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of her knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. §78m or §78o(d)); and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 20, 2015

By: /s/ Lynda R. Keeton Cardno
Lynda R. Keeton-Cardno
Chief Financial Officer
(Principal Financial and Accounting Officer)
