

JUBILANT FLAME INTERNATIONAL, LTD

FORM 10-Q (Quarterly Report)

Filed 01/07/22 for the Period Ending 11/30/21

Address	3150 WILSHIRE BLVD. SUITE 2215 LOS ANGELES, CA, 90010
Telephone	6132523673
CIK	0001517389
Symbol	JFIL
SIC Code	7371 - Services-Computer Programming Services
Industry	IT Services & Consulting
Sector	Technology
Fiscal Year	02/28

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

FORM 10-Q

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

For the quarterly period ended November 30, 2021

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

Commission file number 333-173456

Jubilant Flame International, LTD

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or organization)

10F., Yunfeng Building, No. 478 Wuzhong Rd, Shanghai, China 201103

(Address of principal executive offices, including zip code.)

+ 86 21 64748888

(Registrant's telephone number, including area 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 is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See the definitions of "large accelerated filer," "accelerated filer," "small reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐
Non-accelerated filer ☐
Emerging growth company ☐

Accelerated filer ☐
Smaller reporting company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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

As of January 7, 2022, there are 19,548,208 shares of common stock outstanding.

All references in this Report on Form 10-Q to the terms "we", "our", "us", the "Company" and the "Registrant" refer to Jubilant Flame International, Ltd unless the context indicates another meaning.

JUBILANT FLAME INTERNATIONAL, LTD

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PART I – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

**JUBILANT FLAME INTERNATIONAL, LTD.
FOR THE NINE MONTH PERIOD ENDED NOVEMBER 30, 2021**

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JUBILANT FLAME INTERNATIONAL, LTD

Balance Sheets

(Unaudited)

	November 30, 2021	February 28, 2021
ASSETS		
Current assets		
Cash	\$ 17,627	\$ 2,441
Accounts receivable	9,384	9,384
Prepaid expenses	14,000	9,000
Total current assets	<u>41,011</u>	<u>20,825</u>
Total Assets	<u>\$ 41,011</u>	<u>\$ 20,825</u>
LIABILITIES & STOCKHOLDERS' DEFICIT		
Current liabilities		
Accounts payable and accrued liabilities	\$ 20,545	\$ 5,500
Due to related party	47,643	47,643
Accrued officer compensation	535,500	535,500
Loan payable - related parties	583,879	551,124
Total current liabilities	<u>1,187,567</u>	<u>1,139,767</u>
Total Liabilities	<u>1,187,567</u>	<u>1,139,767</u>
Commitment and Contingencies		
Stockholders' Deficit		
Common stock, \$0.001 par value per share 75,000,000 shares authorized; 19,548,208 and 19,548,208 shares issued and outstanding, respectively	19,548	19,548
Additional paid in capital	2,467,233	2,453,733
Accumulated deficit	<u>(3,633,337)</u>	<u>(3,592,223)</u>
Total Stockholders' Deficit	<u>(1,146,556)</u>	<u>(1,118,942)</u>
Total Liabilities and Stockholders' Deficit	<u>\$ 41,011</u>	<u>\$ 20,825</u>

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

JUBILANT FLAME INTERNATIONAL, LTD
Statements of Operations
(Unaudited)

	For the three months ended November 30,		For the nine months ended November 30,	
	2021	2020	2021	2020
Sales of goods	\$ -	\$ -	\$ -	-
Total revenue	-	-	-	-
Costs and Operating Expenses:				
Cost of goods sold	-	-	-	-
Operating, selling, general and administrative	23,253	22,985	\$ 63,357	\$ 65,957
Total operating expenses	(23,253)	(22,985)	(63,357)	(65,957)
Loss from operations	(23,253)	(22,985)	(63,357)	(65,957)
Other income	-	-	22,243	-
Income (loss) before provision for income taxes	(23,253)	(22,985)	(41,114)	(65,957)
Net (loss)	\$ (23,253)	\$ (22,985)	\$ (41,114)	\$ (65,957)
Net (loss) per share				
Basic and fully diluted	\$ 0.00	\$ (0.00)	\$ (0.00)	\$ (0.00)
Weighted average shares used in per share computation	19,548,208	19,048,208	19,548,208	19,048,208

The accompanying notes are an integral part of these financial statements

JUBILANT FLAME INTERNATIONAL, LTD
Statement of Changes in Stockholders' Deficit
(Unaudited)

For the Three Months ended November 30, 2021 and 2020

	Common Stock		Additional paid in Capital	Accumulated deficit	Total Stockholders' Deficit
	Shares	Amount			
Balance as of August 31, 2021	19,548,208	\$ 19,548	\$ 2,462,733	\$ (3,610,084)	\$ (1,127,803)
Shares awarded for stock compensation			4,500		4,500
Net loss for the period				(23,253)	(23,253)
Balance as of November 30, 2021	<u>19,548,208</u>	<u>\$ 19,548</u>	<u>\$ 2,467,233</u>	<u>\$ (3,633,337)</u>	<u>\$ (1,146,556)</u>

	Common Stock		Additional paid in Capital	Accumulated deficit	Total Stockholders' Deficit
	Shares	Amount			
Balance as of August 31, 2020	19,048,208	\$ 19,049	\$ 2,445,233	\$ (3,551,009)	\$ (1,086,727)
Shares awarded for stock compensation			4,500		4,500
Net loss for the period				(22,985)	(22,985)
Balance as of November 30, 2020	<u>19,048,208</u>	<u>\$ 19,049</u>	<u>\$ 2,449,733</u>	<u>\$ (3,573,994)</u>	<u>\$ (1,105,212)</u>

For the Nine Months ended November 30, 2021 and 2020

	Common Stock		Additional paid in Capital	Accumulated deficit	Total Stockholders' Deficit
	Shares	Amount			
Balance as of February 28, 2021	19,548,208	\$ 19,548	\$ 2,453,733	\$ (3,592,223)	\$ (1,118,942)
Shares awarded for stock compensation			13,500		13,500
Net loss for the period				(41,114)	(41,114)
Balance as of November 30, 2021	<u>19,548,208</u>	<u>\$ 19,548</u>	<u>\$ 2,467,233</u>	<u>\$ (3,633,337)</u>	<u>\$ (1,146,556)</u>

	Common Stock		Additional paid in Capital	Accumulated deficit	Total Stockholders' Deficit
	Shares	Amount			
Balance as of February 29, 2020	19,048,208	\$ 19,049	\$ 2,436,233	\$ (3,508,037)	\$ (1,052,755)
Shares awarded for stock compensation			13,500		13,500
Net loss for the period				(65,957)	(65,957)
Balance as of November 30, 2020	<u>19,048,208</u>	<u>\$ 19,049</u>	<u>\$ 2,449,733</u>	<u>\$ (3,573,994)</u>	<u>\$ (1,105,212)</u>

The accompanying notes are an integral part of these financial statements

JUBILANT FLAME INTERNATIONAL, LTD
Statement of Cash Flows
(Unaudited)

	For the nine months ended November 30,	
	2021	2020
Cash Flows from Operating Activities:		
Net loss	\$ (41,114)	\$ (65,957)
Adjustments to reconcile net (loss) to net cash used in operating activities		
Share based compensation	13,500	13,500
Changes in Current Assets and Liabilities:		
Account receivable	-	18
Prepaid expense	(5,000)	(3,000)
Accounts payable	15,045	(1,603)
Net cash (used in) operating activities	(17,569)	(57,042)
Cash Flows from Financing Activities:		
Net proceeds from related party loans	32,755	53,828
Net cash provided by financing activities	32,755	53,828
Net Increase (Decrease) In Cash	15,186	(3,214)
Cash at The Beginning Of The Period	2,441	10,628
Cash at The End Of The Period	\$ 17,627	\$ 7,414
Supplemental Disclosure		
Cash paid for interest	-	-
Cash paid for income tax	-	-
	\$	\$

The accompanying notes are an integral part of these financial statements

JUBILANT FLAME INTERNATIONAL, LTD
Notes to Financial Statements
November 30, 2021
(Unaudited)

NOTE 1 – ORGANIZATION AND OPERATIONS

Jubilant Flame International, Ltd. (the “Company”), was formed on September 29, 2009 under the name Liberty Vision, Inc. The Company provided web development and marketing services for clients. On December 5, 2012 the Company disposed of its subsidiary corporation to a shareholder for a nominal sum, as well as other management operations. On August 18, 2015, the Company changed its name to Jubilant Flame International, Ltd.

From the fourth quarter of the fiscal year ended February 28, 2018, the Company started to market and sell cosmetics products imported from Asia -Acropass Series products – in the United States market. The Company purchased the inventory from a related party company in China. The Company contracted with a third party to operate the online shopping platform and marketing campaign in the United States until January 2020 when it ceased this business.

From the third quarter of the year ended February 29, 2020, the company began providing technical support services for development of new nutrition food products to sell to customers in the United States.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Company’s financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Interim Financial Information

Interim financial statements included herein have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission (“SEC”) as promulgated in Item 210 of Regulation S-X. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America (“US GAAP”) have been condensed or omitted pursuant to such SEC rules and regulations. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation of financial position as of November 30, 2021, results of operations, changes in stockholders’ equity (deficit) and cash flows for the nine month periods ended November 30, 2021 and 2020, as applicable, have been made. The results for these interim periods are not necessarily indicative of the results for the entire year. The accompanying financial statements should be read in conjunction with the financial statements and the notes thereto included in the Company’s Form 10-K.

Use of Estimates and Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the 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 bases its estimates on historical experience and on various assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

The Company’s significant estimates include income tax provisions and valuation allowances of deferred tax assets; the fair value of financial instruments and the assumption that the company will continue as a going concern. Those significant accounting estimates or assumptions bear the risk of change due to the fact that there are uncertainties attached to those estimates or assumptions, and certain estimates or assumptions are difficult to measure or value.

Recent Accounting Pronouncements

In December 2019, the Financial Accounting Standards Board (FASB) issued Accounting Standard Update No. 2019-12, Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes (ASU 2019-12), which simplifies the accounting for income taxes. This guidance will be effective for entities for the fiscal years beginning after 15 December 2021, and interim periods within those fiscal years, beginning after December 15, 2022 on a prospective basis, with early adoption permitted. We will adopt the new standard effective March 1, 2022 and do not expect the adoption of this guidance to have a material impact on our consolidated financial statements.

Net Income Per Common Share

Basic net loss per share is computed by dividing net loss by the weighted average number of shares of common stock outstanding during the period. Diluted net income per share is computed by dividing net loss by the weighted average number of shares of common stock and potentially outstanding shares of common stock during each period.

Since the company has incurred losses for all periods except the second quarter ended at August 31, 2021, the impact of the common stock equivalents would be anti-dilutive and therefore are not included in the calculation in those periods.

NOTE 3 – GOING CONCERN

The financial statements have been prepared on a going concern basis which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. As of November 30, 2021 the Company had current assets of \$41,011, and current liabilities total \$1,187,567 resulting in a working capital deficit of \$1,146,556. The Company currently only has small scale operation activities and has an accumulated deficit of \$3,633,337 as of November 30, 2021. This raises substantial doubt about the Company's ability to continue as a going concern.

The Company may raise additional capital through the sale of its equity securities, through an offering of debt securities, or through borrowings from financial institutions or related parties. By doing so, the Company hopes to generate sufficient capital to execute its business plan in the nutrition product technology support sector on an ongoing basis. Management believes that actions presently being taken to obtain additional funding provide the opportunity for the Company to continue as a going concern. There is no guarantee the Company will be successful in achieving these objectives.

NOTE 4 – ACCOUNTS RECEIVABLE

As of November 30, 2021 the Company had an accounts receivable balance of \$9,384 compared with \$9,384, February 28, 2021.

NOTE 5 – PREPAID EXPENSE

The Company is paying an annual fee for its OTC Markets service. The current service period is from December 1, 2020 to November 30, 2021. The service charge is recorded as a prepaid expense and amortized using straight line amortization over the service period. In November, 2021, the company renewed and paid the service fee for the period from December 1, 2021 to November 30, 2022. The prepaid expense balance is \$14,000 as of November 30, 2021 compared to \$9,000 as of February 28, 2021.

NOTE 6 – RELATED PARTY TRANSACTIONS

In support of the Company's efforts and cash requirements, it must rely on advances from related parties until such time that the Company can support its operations or attains adequate financing through sales of its common stock or traditional debt financing. There is no formal written commitment for continued support by shareholders. The advances are considered temporary in nature and have not been formalized by a promissory note.

As of November 30, 2021, the Company had a \$583,879 loan outstanding with its CEO, Ms. Yan Li. This compares with the outstanding balance of \$551,124 for Ms. Yan Li at February 28, 2021. The loans are non-interest bearing, due upon demand and unsecured.

A related party is providing accounting service to the company at an estimated annual service fee of \$19,000.

From November 2017, the Company started to purchase cosmetic products from a related party controlled by our CEO. The Company purchased a total of \$47,643 of inventory from two related parties which was sold during the year ended February 29, 2020, the accounts payable balance of which is outstanding as of November 30, 2021 and February 28, 2021.

NOTE 7 – ACCRUED OFFICER COMPENSATION AND STOCK COMPENSATION

On December 15, 2015, the Company entered into an employment agreement with its president, Ms. Yan Li. The agreement was retroactively effective as of December 4, 2015, for a term of 36 months (measured from December 4, 2015). Pursuant to the agreement, both Ms. Yan shall receive an annual salary of \$100,500 and 100,000 shares of the Company's common stock.

On January 15, 2019, the board of the company approved new compensation to its five officers including two new appointed directors. The five directors waived their salary and receive a total of 500,000 shares each year for a term of three years.

As of November 30, 2021, a total of \$535,500 had been accrued as salary compensation payable compared to \$535,500 at February 28, 2021 to the president only.

During the three months ended November 30, 2021, a total of \$4,500 stock compensation had been recorded to the five senior officers compared to \$4,500 for the same period in the prior year to five directors.

NOTE 8 – STOCKHOLDERS' EQUITY

For the quarter ended November 30, 2021, a total of 125,000 equivalent shares valued at \$4,500 was recorded as stock compensation expense to be issued at a future date to the president and other four senior officers for their services. It is offset by a same amount of Additional in Capital entry in equity.

For the nine months ended November 30, 2021, a total of 375,000 equivalent shares valued at \$13,500 was recorded as stock compensation expense to be issued at a future date to the president and other four senior officers for their services. It is offset by a same amount of Additional in Capital entry in equity.

NOTE 9 – SUBSEQUENT EVENTS

In accordance with ASC 855-10 "Subsequent Events", the company has analyzed its operations subsequent to November 30, 2021, to January 7, 2022, the date when the financial statements were issued. The Management of the Company determined that there were no reportable events that occurred during that subsequent period to be disclosed or recorded.

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

The following discussion should be read in conjunction with the financial statements and the notes to those statements included elsewhere in this Quarterly Report on Form 10-Q. This Quarterly Report on Form 10-Q contains certain statements that are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. Certain statements contained in the MD&A are forward-looking statements that involve risks and uncertainties. The forward-looking statements are not historical facts, but rather are based on current expectations, estimates, assumptions and projections about our industry, business and future financial results. Our actual results could differ materially from the results contemplated by these forward-looking statements due to a number of factors, including those discussed in other sections of this Quarterly Report on Form 10-Q.

Our Business

Jubilant Flame International, Ltd., (the “Company”, “the “Registrant”, “we”, “us” or “our”) was formed on September 29, 2009 under the name Liberty Vision, Inc. The Company provided web development and marketing services for clients. On December 5, 2012, the Company disposed of its subsidiary corporation to a shareholder for a nominal sum, as well as other management operations. On December 16, 2012, the Company changed its name to Jiu Feng Investment Hong Kong, Inc. On January 27, 2013, the Company announced the change of its ticker symbol from “LBYV” to “JFIL.” On July 24, 2013, the Company changed its business sector to the medical sector. On August 18, 2015 the Company changed its name to Jubilant Flame International, Ltd.

From the fourth quarter of the fiscal year ended February 28, 2018, the Company started to market and sell cosmetics products imported from Asia -Acropass Series products – in the United States market. In the beginning of 2020, the Company ceased the marketing and selling of cosmetic products in the United States.

From the third quarter of the year ended February 29, 2020, the company began providing technical support services for development of new nutrition food products to sell to customers in USA.

Results of Operations*Revenue*

We recognized no sales revenue in the three months ended November 30, 2021 and 2020.

Operating Expenses

For the three months ended November 30, 2021 compared to the three months ended November 30, 2020

The major components of our operating expenses for the three months ended November, 2021 and 2020 are outlined in the table below:

	Three Months Ended November 30 2021	Three Months Ended November 30 2020
Officer compensation	4,500	4,500
Professional fee	14,723	14,371
OTC Filing fees	3,000	3,000
Other G&A	1,030	1,114
Total operating expenses	<u>\$ 23,253</u>	<u>\$ 22,985</u>

The \$268 increase in our operating costs for the three months ended November 30, 2021 compared to three months ended November 30, 2020, was mainly due to an increase of \$352 in professional fee.

For the nine months ended November 30, 2021 compared to the nine months ended November 30, 2020

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The major components of our operating expenses for the nine months ended November 30, 2021 and 2020 are outlined in the table below:

	Nine Months Ended November 30 2021	Nine Months Ended November 30 2020
Officer compensation	13,500	13,500
Selling expense	-	18
Professional fee	39,755	42,235
OTC Filing fees	9,000	9,000
Other G&A	1,102	1,204
Total operating expenses	<u>\$ 63,357</u>	<u>\$ 65,957</u>

The \$2,600 decrease in our operating costs for the nine months ended November 30, 2021 compared to nine months ended November 30, 2020, was mainly due to a decrease of \$2,480 decrease in professional fee .

Other Income

For the three months ended November 30, 2021, we recognized other income of zero compared to zero for the corresponding period in 2020.

For the nine months ended November 30, 2021, we recognized other income of \$22,243 compared to zero for the corresponding period in 2020.

No other expenses incurred during the three months and nine months periods ended November 30, 2021 and 2020.

Net income (Loss)

For the three months ended November 30, 2021, we recognized a net loss of \$ 23,253 compared to the net loss of \$22,985 for the corresponding period in 2020.

For the nine months ended November 30, 2021, we recognized a net loss of \$ 41,114 compared to the net loss of \$65,957 for the corresponding period in 2020.

Liquidity and Capital Resources

Working Capital

	November 30, 2021	February 28, 2021
Current Assets	\$ 41,011	\$ 20,825
Current Liabilities	\$ 1,187,567	\$ 1,139,767
Working Capital Deficit	<u>\$ (1,146,556)</u>	<u>\$ (1,118,942)</u>

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As of November 30, 2021, the Company had current assets of \$41,011, primarily comprised of cash of \$17,627, prepaid expenses of \$14,000 and accounts receivable of \$9,384, and current liabilities of \$1,187,567, resulting in a working capital deficit of \$1,146,556. The Company had limited profitable operation activities and has an accumulated deficit of \$3,633,337 as of November 30, 2021. This raises substantial doubt about the Company's ability to continue as a going concern.

The financial statements have been prepared on a going concern basis which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future.

Based on the Company's current operating plan and global coronavirus pandemic impact, the Company does not have sufficient cash and cash equivalents to fund its operations for at least the next twelve months. The Company will need to obtain additional financing to operate our business. The Company may raise additional capital through the sale of its equity securities, through an offering of debt securities, or through borrowings from financial institutions or related parties. By doing so, the Company hopes to generate sufficient capital to execute its business plan in the nutrition product technology support sector on an ongoing basis. Management believes that actions presently being taken to obtain additional funding provide the opportunity for the Company to continue as a going concern. There is no guarantee the Company will be successful in achieving these objectives.

Cash Flows from Operating Activities

Our net cash used in operating activities decreased by \$39,473 in the nine months ended November 30, 2021 of \$(17,569) compared to the net cash used in operating activities in the nine months ended November 30, 2020 of \$ (57,042). The decrease in net cash used in operating activities was primarily the result of a \$22,000 shared operating income and a decrease of \$20,545 in professional fee payment.

Cash Flows from Investing Activities

We did not generate or use any cash from investing activities during the nine months ended November 30, 2021 or 2020.

Cash Flows from Financing Activities

Our cash provided by financing activities decreased from \$53,828 for the nine months ended November 30, 2020 to \$32,755 for the nine months ended November 30, 2021. In both periods, cash was provided by the way of loans from related parties.

Future Financing

We anticipate that additional funding will be required in the form of equity financing from the sale of our common stock, through an offering of debt securities, or through borrowings from financial institutions or related parties. However, we cannot provide investors with any assurance that we will be able to raise sufficient funding from the sale of our common stock or through a loan from our directors to meet our obligations over the next twelve months.

Off Balance Sheet Arrangements

As of November 30, 2021, we did not have any off-balance-sheet arrangements, as defined in Item 303(a)(4)(ii) of Regulation S-K.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are a smaller reporting company as defined by Rule 12b-2 of the Exchange Act and are not required to provide the information required under this item.

ITEM 4. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we have conducted an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Securities and Exchange Act of 1934, as of the end of the period covered by this report. Based on this evaluation, our principal executive officer and principal financial officer concluded as of the evaluation date that our disclosure controls and procedures were not effective. We are presently examining changes to our procedures and policies to ensure a more timing reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

We were not subject to any legal proceedings during the nine months ended November 30, 2021, and currently we are not involved in any pending litigation or legal proceedings.

ITEM 1A. RISK FACTORS.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

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

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES.

None.

ITEM 4. MINE SAFETY DISCLOSURES.

Not applicable.

ITEM 5. OTHER INFORMATION.

Not applicable.

ITEM 6. EXHIBITS

The following documents are filed as a part of this report:

EXHIBIT NUMBER	DESCRIPTION
31.1	Certification of the President and Chief Executive Officer pursuant to Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of the Chief Financial Officer pursuant to Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification of the President and Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification of the Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS **	Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document).
101.SCH **	Inline XBRL Taxonomy Extension Schema Document.
101.CAL **	Inline XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF **	Inline XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB **	Inline XBRL Taxonomy Extension Labels Linkbase Document.
101.PRE **	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104**	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101).

** XBRL (Extensible Business Reporting Language) information is furnished and not filed or a part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

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.

JUBILANT FLAME INTERNATIONAL, LTD

Date: January 7, 2022

By: /s/ Yan Li
Yan Li
President, Chief Executive Officer
(Principal Executive Officer) and Director

Date: January 7, 2022

By: /s/ Lei Wang
Lei Wang
(Principal Financial Officer) and Director

**CERTIFICATION OF THE PRESIDENT AND CHIEF EXECUTIVE OFFICER
PURSUANT TO RULE 13a-14(a) OR 15d-14(a)
OF THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE
SARBANES-OXLEY ACT OF 2002**

I, Yan Li, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the period ending November 30, 2021, of Jubilant Flame International, Ltd. 'the registrant'
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 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.
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: January 7, 2022

By: /s/ Yan Li

Yan Li

Chief Executive Officer

**CERTIFICATION OF THE CHIEF FINANCIAL OFFICER
PURSUANT TO RULE 13a-14(a) OR 15d-14(a)
OF THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE
SARBANES-OXLEY ACT OF 2002**

I, Lei Wang, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the period ending November 30, 2021, of Jubilant Flame International, Ltd. ‘the registrant’
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 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.
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: January 7, 2022

/s/ Lei Wang

Lei Wang
Chief Financial Officer

**Certification of the President and Chief Executive Officer 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 of Jubilant Flame International, Ltd. (the “Company”) on Form 10-Q for the period ended November 30, 2021 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Yan Li, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- 1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- 2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: January 7, 2022

By: /s/ Yan Li

Yan Li

Chief Executive Officer

**Certification of the Chief Financial Officer 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 of Jubilant Flame International, Ltd. (the “Company”) on Form 10-Q for the period ended November 30, 2021 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Lei Wang, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- 1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- 2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: January 7, 2022

By: /s/ Lei Wang

Lei Wang
Chief Financial Officer