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 June 30, 2020

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

MOUNTAIN HIGH ACQUISITIONS CORP.

(Exact name of registrant as specified in its charter)

Colorado	**333-175825**	**27-3515499**
(State or other jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification Number)

4350 Executive Drive, Suite 200
San Diego, CA 92121
(Address of principal executive offices)

(760) 413-3927
(Registrant’s Telephone Number)

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 every Interactive Data File required to be submitted 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, a smaller reporting company or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	☐	**Accelerated Filer**	☐
Non-Accelerated Filer	☐	**Smaller Reporting Company**	☑
Emerging Growth 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 Exchange Act). Yes ☐ No ☑

As of August 13, 2021 there were 220,302,547 shares of the registrant’s $0.0001 par value common stock issued and outstanding.

MOUNTAIN HIGH ACQUISITIONS CORP.
QUARTERLY REPORT
PERIOD ENDED JUNE 30, 2020
TABLE OF CONTENTS

Special Note Regarding Forward-Looking Statements

Information included in this Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended ("Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended ("Exchange Act"). This information may involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Mountain High Acquisitions Corp. (the "Company"), to be materially different from future results, performance or achievements expressed or implied by any forward-looking statements. Forward-looking statements, which involve assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements are based on assumptions that may be incorrect, and there can be no assurance that these projections included in these forward-looking statements will come to pass. Actual results of the Company could differ materially from those expressed or implied by the forward-looking statements as a result of various factors. Except as required by applicable laws, the Company has no obligation to update publicly any forward-looking statements for any reason, even if new information becomes available or other events occur in the future.

**Please note that throughout this Quarterly Report, and unless otherwise noted, the words "we," "our," "us," the "Company," or "MYHI" refers to Mountain High Acquisitions Corp.*

PART I - FINANCIAL INFORMATION

ITEM 1. CONSOLIDATED FINANCIAL STATEMENTS

MOUNTAIN HIGH ACQUISITIONS CORP.
CONSOLIDATED BALANCE SHEETS

	June 30, 2020	March 31, 2020 (Audited)
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 3,154	$ 5,542
Prepaids	5,000	7,500
Deposits	—	5,652
Notes receivable-current	47,341	46,533
TOTAL CURRENT ASSETS	55,495	65,227
OTHER ASSETS		
Notes receivable - long term	18,467	26,828
TOTAL OTHER ASSETS	18,467	26,828
FIXED ASSETS (NET)	107,873	115,835
TOTAL ASSETS	$ 181,836	$ 207,890
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
CURRENT LIABILITIES		
Accounts payable	$ 44,369	$ 4,473
Accounts payable - related party	326	305
Accrued liabilities - related party	427	—
Accrued interest	—	2,474
Notes payable - related party	50,000	—
Convertible notes payable, net of discounts $0 and $0 as of June 30, 2020 and March 31, 2020, respectively	—	90,656
Derivative Liability	—	111,181
TOTAL CURRENT LIABILITIES	95,122	209,089
STOCKHOLDERS' EQUITY (DEFICIT):		
Preferred stock, $0.0001 par value; 250,000,000 shares authorized, 100,000 and 100,000 shares issued and outstanding as of June 30, 2020 and March 31, 2020 respectively	10	10
Common stock, $0.0001 par value; 500,000,000 shares authorized, 232,435,605 and 220,685,605 shares issued and outstanding as of June 30, 2020 and March 31, 2020 respectively	23,244	22,069
Additional paid in capital	15,680,470	15,587,645
Accumulated (deficit)	(15,617,010)	(15,610,923)
TOTAL STOCKHOLDERS' EQUITY (DEFICIT)	86,714	(1,199)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 181,836	$ 207,890

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

MOUNTAIN HIGH ACQUISITIONS CORP.
CONSOLIDATED STATEMENT OF OPERATIONS
(UNAUDITED)

	For the Three Months ended June 30,	
	2020	**2019**
Operating expenses		
Depreciation	7,961	19,711
Officer and director fees	33,379	22,500
Professional fees	47,817	33,643
Selling, general and administrative expenses	27,846	11,085
Total operating expenses	117,003	86,939
(Loss) from operations	(117,003)	(86,939)
Other income (expense)		
Interest Expense:		
Amortization of convertible debt discounts	—	(12,500)
Interest Expense	(1,050)	(3,135)
Gain on derivative liability	111,181	—
Other income (expense)	785	1,327
Total other income (expense)	110,916	(14,308)
Net income (loss)	(6,087)	$ (101,247)
Net Income (loss) per share-basic		
Continuing operations	(0.00)	(0.00)
Net Income (loss) per share-diluted		
Continuing operations	(0.00)	(0.00)
Weighted average shares outstanding - basic and diluted	229,336,705	207,314,117

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

MOUNTAIN HIGH ACQUISITIONS CORP.
CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY (DEFICIT)
FOR THE THREE MONTHS ENDED JUNE 30, 2020 AND 2019

	Series B Preferred Stock		Common Stock		Additional Paid-in	Accumulated	Total Shareholders' Equity
	Shares	**Amount**	**Shares**	**Amount**	**Capital**	**Deficit**	**(Deficit)**
Balance March 31, 2020	100,000	$ 10	220,685,605	22,069	15,587,645	(15,610,923)	(1,199)
Share purchase agreement	—	$ —	11,750,000	$ 1,175	$ 92,825	$ —	$ 94,000
Net (loss)						$ (6,087)	$ (6,087)
Balance June 30, 2020	100,000	$ 10	232,435,605	23,244	15,680,470	(15,617,010)	86,714
Balance March 31, 2019	100,000	$ 10	203,832,914	$ 20,383	$ 15,257,436	$ (15,125,387)	$ 152,442
Note payable conversion	—	—	4,686,780	469	64,531	—	65,001
Net (loss)	—	—	—	—	—	(101,247)	(101,247)
Balance June 30, 2019	100,000	$ 10	208,519,694	$ 20,852	$ 15,321,967	$ (15,226,634)	$ 116,196

MOUNTAIN HIGH ACQUISITIONS CORP.
CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)

	For the three months ended June 30,	
	2020	**2019**
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (loss)	$ (6,087)	(101,247)
Adjustment to reconcile net loss to net Cash used in operating activities:		
Depreciation and amortization	7,962	19,711
Original issue discount	—	12,500
Changes in operating assets and liabilities:		
Increase/(decrease) in accounts payable	39,895	(17,412)
(Increase)/decrease in accounts payable related party	21	—
(Increase)/decrease in accrued liability related party	427	
Decrease in derivative liability	(111,181)	—
Change in prepaid	2,500	—
Decrease in other assets - deposits	5,652	—
Change in other receivables	7,553	11,179
Increase/(decrease) in accrued liabilities	—	—
Interest expense	870	3,135
Net cash provided (used) by operating activities	(52,388)	(72,134)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed Assets	—	—
Deposit on sale of equipment	—	50,000
Net cash provided by investing activities	—	50,000
CASH FLOWS FROM FINANCING ACTIVITIES		
Note conversions	—	—
Proceeds from notes payable	50,000	—
Proceeds from borrowings	—	100,000
Net cash (used) provided by financing activities	50,000	100,000
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,388)	77,866
CASH AND CASH EQUIVALENTS		
Beginning of the period	5,542	767
End of the period	$ 3,154	78,633
Supplemental disclosures of cash flow information		
Taxes paid	—	$ —
Interest paid	—	$ —

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

Note 1 - Organization and Basis of Presentation

Organization and Line of Business

Prior to January 1, 2020, the Company was in the business of providing infrastructure assets to licensed producers, processors and retailers engaged in the cannabis industry. Due to the restrictive regulatory and operational challenges the Company faced in that business it was decided to pivot entirely away from cannabis and instead focus on opportunities in the Personal protective equipment industry.

On May 22, 2016, the Company completed the acquisition of Greenlife Botanix ("Greenlife") a Colorado corporation. The Company issued 10,000,000 restricted shares of its common stock to the shareholders of Greenlife in exchange for their 100% interest in Greenlife. The shares were valued at the market value on the date of issuance, $0.23, for a total consideration of $2,300,000. The amount paid for Greenlife was recorded as Goodwill due to the start up nature of Greenlife and the minimal net assets of Greenlife at the time of acquisition. Subsequent to the purchase of Greenlife the Company executed a rescission agreement with Freedom Seed and Feed, "FSF", which prevented Greenlife from becoming a fully integrated cosmetic company. Due to the rescission of FSF and the remarketing of the Greenlife product line the Company evaluated the book value of the asset and elected to impair the goodwill value of Greenlife and expensed the $2,300,000 book value in the year ended March 31, 2017.

On March 31, 2020, the Company sold its 100% interest in GreenLife to Evolution Equities Corporation, a Nevada Corporation for the sum of $1.00. At the time of the sale, GreenLife had no assets and had liabilities in the amount of $201,445. Of the liabilities that were in GreenLife, $138,945 were owed to Brent McMahon, a related party. The gain on deconsolidation has been reflected as an increase in Additional Paid in Capital of $201,445 as the transaction was with a related party controlled by a stockholder in the company, resulting in the effective treatment of the gain as a stockholder contribution. The company assesses its joint ventures and partnerships at inception to determine if any meet the qualifications of a variable interest entity ("VIE") in accordance with Accounting Standards Codification ("ASC") 810, "Consolidation." If a joint venture or partnership is a VIE and the company is the primary beneficiary, the joint venture or partnership is fully consolidated. Management has determined GreenLife does not meet the definition of a business under ASC 805 and is therefore not subject to VIE guidance and should remain deconsolidated after the sale date. Furthermore, the Company forgave the balance of $50,000 due from Greenlife on the transaction date, resulting in at $50,000 loss.

In May 2017, the Company formed MYHI-AZ , an Arizona Corporation to acquire equipment to service the growing cannabis industry. In September 2017, the Company entered into a consulting agreement with D9 Manufacturing, "D9," to provide D9 customers with infrastructure equipment. Also, in September 2017, MYHI-AZ purchased 2 intermodal grow containers from D9 to be used in a grow operation in Arizona. MYHI-AZ leased the grow containers to D9 for 3 years with the right to extend the lease for an additional 2 years. The lease began August 15, 2017. The lease provided for a monthly lease rate of $20,000 a month and required advance payment for operating supplies and expenses. The monthly lease rate was recorded as Revenue and an Account Receivable while the advances were recorded as Other Receivable. The monthly lease payments were to commence on harvesting of the first crop. The containers were planted in October 2017 with an expected harvest in January 2018. The initial grow operation encountered a power failure which ultimately resulted in the loss of the crop. The loss of this crop resulted in a deferral of collection of the lease rental payments and the operating cost payments. The power failure highlighted electrical issues with the facility where the containers were being used and improvements to the containers that could be made. The container improvements and facility power requirement issue took a few months to resolve.

Effective June 5, 2018, MYHI-AZ and D9 agreed to convert the current amount due under the operating lease, representing $150,000 in lease payments and $22,294 in operating expenses, into a $135,000 note payable, (the "Note"), with a term of 3 years and interest rate of 7% per annum, and to capitalize $35,000 for improvements to the containers. The first payment on the Note was due October 3, 2018. The Parties also agreed to terminate the current lease effective March 31, 2018 and replace it with a new lease beginning July 1, 2018 with lease payments of $5,000 per month beginning November 1, 2018. This replacement lease was terminated on March 31, 2019 as D9 was unable to successfully complete a harvest. due to the ongoing power problems and a shift in the focus of their company to extraction only. The Note however remains in full force and effect. During the three month period ended June 30, 2019, the Company decided to sell the containers to generate capital to finance its own change in focus to extraction. On August 20, 2019, the Company completed the sale of the containers for proceeds of $100,000 (see note 5).

On August 18, 2018, the Company entered into an Exchange Agreement (the “Exchange Agreement”) with Alchemy Capital LLC (“Alchemy”) pursuant to which Alchemy, the sole shareholder of One Lab Co (“Labco ”), a Nevada Corporation agreed to exchange 100% of the capital stock of Labco for 88,000,000 restricted shares of the Company (the “MYHI Shares”). The Exchange Agreement called for the issuance of 20,000,000 MYHI Shares at Closing and 68,000,000 MYHI Shares after certain equipment under order by Labco at the time (the “Equipment”) was delivered pursuant to a Lease Agreement (the “Lease”) between Labco and Workforce Labor Solutions, LLC (“the Lessee”). The Equipment consists of a state-of-the-art intermodal extraction laboratory, engineered and designed specifically for processing cannabis. The Lease calls for monthly payments of $25,000 and has a five year term commencing November 1, 2018 with an option to renew for a second five year term. As of March 31, 2020, the Lessee was in arrears on the lease. The Company has been in constant discussion with the Lessee regarding this delinquency but has been unable to come to a resolution of the matter. The Company intends to terminate the lease agreement immediately and to relocate the equipment at the earliest opportunity.

In conjunction with the acquisition of One Lab Co and its tangible assets including the Equipment and the Lease, the Company also acquired intangible assets such as industry relationships, access to capital resources and acquisition opportunities. These intangible assets were classified as Goodwill. MYHI issued the 88,000,000 shares of restricted common stock in accordance with the terms of the Exchange Agreement and recorded the acquisition of the Equipment at a cost value of $159,666 and Goodwill of $4,605,134. As of March 31, 2019, the intangible asset was fully impaired.

Going Concern

The accompanying consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplate continuation of the Company as a going concern. The Company has incurred a net loss of $6,087 for the three months ended June 30, 2020 and has an accumulated deficit of $15,617,010. These conditions raise substantial doubt as to the Company’s ability to continue as a going concern. These consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty. These consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Management plans to continue to raise capital to fund the Company’s operations and believes that it can continue to raise equity or debt financing to support its operations until the Company is able to generate positive cash flow from operations.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The accompanying consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("US GAAP"). The accompanying consolidated financial statements have been presented in United States Dollars ($ or "USD"). The fiscal year end is March 31.

Principles of Consolidation

The accounts of the Company and its wholly–owned subsidiaries MYHI-AZ and One Lab Co are included in the accompanying consolidated financial statements. All intercompany balances and transactions were eliminated on consolidation.

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. It is possible that accounting estimates and assumptions may be material to the Company due to the levels of subjectivity and judgment involved.

Fair Value of Financial Instruments

Fair value is the price that would be received from selling an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants as of the measurement date. Applicable accounting guidance provides a hierarchy for inputs used in measuring fair value that prioritize the use of observable inputs over the use of unobservable inputs, when such observable inputs are available. The three levels of inputs that may be used to measure fair value are as follows:

- Level 1 - Quoted prices in active markets for identical assets or liabilities.
- Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets with insufficient volume or infrequent transactions (less active markets), or model-driven valuations in which all significant inputs are observable or can be derived principally from, or corroborated with, observable market data.
- Level 3 - Fair value is derived from valuation techniques in which one or more significant inputs are unobservable, including assumptions and judgments made by the Company.

Assets and liabilities are classified based on the lowest level of input that is significant to the fair value measurements. The Company reviews the fair value hierarchy classification on a quarterly basis. Changes in the observable inputs may result in a reclassification of assets and liabilities within the three levels of the hierarchy outlined above.

The carrying amounts of certain financial instruments, such as cash equivalents, short term investments, accounts receivable, accounts payable and accrued liabilities, approximate fair value due to their relatively short maturities.

Concentrations

For the quarter ended June 30, 2020 and 2019, one customer accounted for nil% and 100%, respectively, of the Company's revenues.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and cash in time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less. Financial instruments that potentially subject the Company to concentration of credit risk consist principally of cash deposits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000. At June 30, 2020 and March 31, 2020, the Company had $0 and $0 in excess of the FDIC insured limit, respectively.

Revenue Recognition

As of January 1, 2018, we adopted ASU No. 2014-09, “Revenue from Contracts with Customers” (ASU 2014-09). Leasing revenue recognition is specifically excluded and therefore the new standard is only applicable to service fee and consulting revenue. A five-step model has been introduced for an entity to apply when recognizing revenue. The new guidance also includes enhanced disclosure requirements. The guidance was effective January 1, 2018. The adoption did not have an impact on our financial statements.

Under ASC 606, an entity recognizes revenue when its customer obtains control of promised goods or services, in an amount that reflects the consideration which the entity expects to receive in exchange for those goods or services. To determine the appropriate amount of revenue to be recognized for arrangements determined to be within the scope of ASC 606, the Company performs the following five steps: (i) identification of the promised goods or services in the contract; (ii) determination of whether the promised goods or services are performance obligations including whether they are distinct in the context of the contract; (iii) measurement of the transaction price, including the constraint on variable consideration; (iv) allocation of the transaction price to the performance obligations; and (v) recognition of revenue when (or as) the Company satisfies each performance obligation. The Company only applies the five-step model to contracts when it is probable that the entity will collect consideration it is entitled to in exchange for the goods or services it transfers to the customer.

Revenue represents lease revenue for the grow containers pursuant to the Company's lease with D9 and extraction equipment lease pursuant to the Labco share exchange agreement. For the three months ended June 30, 2020 the Company recorded no revenue.

Fixed Assets

Fixed Assets are stated at cost. Depreciation is provided on fixed assets using the straight-line method over an estimated service life of five years for equipment.

The cost of normal maintenance and repairs is charged to operating expenses as incurred. Material expenditures which increase the life of an asset are capitalized and depreciated over the estimated remaining useful life of the asset.

Long-lived assets, which include property, equipment, goodwill and identifiable intangible assets, are reviewed for impairment whenever events or changes in business circumstances indicate impairment may exist. If the Company determines that the carrying value of a long-lived asset may not be recoverable, a permanent impairment charge is recorded for the amount by which the carrying value of the long-lived asset exceeds its estimated fair value. If an initial assessment indicates it is more likely than not an impairment may exist, it is evaluated by comparing the unit’s estimated fair value to its carrying value. Fair value is generally estimated using an income approach that discounts estimated future cash flows using discount rates judged by management to be commensurate with the applicable risk. Estimates of future sales, operating results, cash flows and discount rates are subject to changes in the economic environment, including such factors as the general level of market interest rates, expected equity market returns and the volatility of markets served, particularly when recessionary economic circumstances continue for an extended period of time. Management believes the estimates of future cash flows and fair values are reasonable; however, changes in estimates due to variance from assumptions could materially affect the evaluations.

Fixed assets as of June 30, 2020, have not been impaired.

Intangible Assets

The Company accounts for intangibles in accordance with ASC 350, Intangible-Goodwill and Other. The Company evaluates intangibles, at a minimum, on an annual basis and whenever events and changes in circumstances suggest that the carrying amount may not be recoverable. Impairment of intangibles is tested by comparing the carrying amount to the fair value. The fair values are estimated using undiscounted projected net cash flows. If the carrying amount exceeds its fair value, intangibles are considered impaired and a second step is performed to measure the amount of impairment loss, if any. The Company evaluates the impairment of intangibles as of the end of each fiscal year or whenever events or changes in circumstances indicate that an intangible asset's carrying amount may not be recoverable. These circumstances include:

- a significant decrease in the market value of an asset;
- a significant adverse change in the extent or manner in which an asset is used; or
- an accumulation of costs significantly in excess of the amount originally expected for the acquisition of an asset.

Income Taxes

The Company accounts for income taxes in accordance with ASC Topic 740, *Income Taxes*. ASC 740 requires a company to use the asset and liability method of accounting for income taxes, whereby deferred tax assets are recognized for deductible temporary differences, and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. 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. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

Under ASC 740, a tax position is recognized as a benefit only if it is "more likely than not" that the tax position would be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized is the largest amount of tax benefit that is greater than 50% likely of being realized on examination. For tax positions not meeting the "more likely than not" test, no tax benefit is recorded. The portion of the benefits associated with tax positions taken that exceeds the amount measured as described above is reflected as a liability for unrecognized tax benefits in the balance sheets along with any associated interest and penalties that would be payable to the taxing authorities upon examination. Applicable interest and penalties associated with unrecognized tax benefits are classified as additional income taxes in the statements of operations. The open tax years are 2013, 2014, 2015, 2016, 2017, 2018 and 2019.

The Company has no tax positions at June 30, 2020 and 2019, for which the ultimate deductibility is highly certain but for which there is uncertainty about the timing of such deductibility.

Basic and Diluted Loss Per Share

Earnings per share is calculated in accordance with the ASC Topic 260, *Earnings Per Share*. Basic earnings per share is based upon the weighted average number of common shares outstanding. Diluted earnings per share is based on the assumption that all dilutive convertible shares and stock warrants were converted or exercised. Dilution is computed by applying the treasury stock method. Under this method, warrants are assumed to be exercised at the beginning of the period (or at the time of issuance, if later), and as if funds obtained thereby were used to purchase common stock at the average market price during the period.

Recent Accounting Pronouncements

Recent authoritative guidance issued by the FASB (including technical corrections to the FASB Accounting Standards Codification), the American Institute of Certified Public Accountants, and the SEC, did not, or are not expected to have a material effect on the Company's consolidated financial statements.

Note 3 – Note Receivable

In May 2017, the Company formed MYHI-AZ to acquire equipment to service the growing cannabis industry. In September 2017, the Company entered into a consulting agreement with D9 Manufacturing, "D9," to provide D9 customers with infrastructure equipment. Also in September 2017, MYHI-AZ purchased 2 intermodal grow containers from D9 to be used in a grow operation in Arizona. MYHI-AZ leased the grow containers to D9 for 3 years with the right to extend the lease for an additional 2 years. The lease began August 15, 2017. The lease provided for a monthly lease rate of $20,000 a month and required advance payment for operating supplies and expenses. The monthly lease rate was recorded as Revenue and an Account Receivable while the advances were recorded as Other Receivable. The monthly lease payments were to commence on harvesting of the first crop. The containers were planted in October 2017 with an expected harvest in January 2018. The initial grow operation encountered a power failure which ultimately resulted in the loss of the crop. The loss of this crop resulted in a deferral of collection of the lease rental payments and the operating cost payments. The power failure highlighted electrical issues with the facility where the containers were being used and improvements to the containers that could be made. While the container improvements were made, the facility power requirement issues were never fully resolved.

Effective September 11, 2018, MYHI-AZ and D9 agreed to convert the current amount due under the operating lease, representing $150,000 in lease payments and $22,294 in operating expenses, into a $135,000 note payable, (the "Note"), with a term of 3 years and interest rate of 7% per annum, and to capitalize $35,000 for improvements to the containers. The first payment on the Note was due October 3, 2018.

In addition, and in anticipation of the resolution of the power issues at the grow facility, the Parties agreed to terminate the current lease effective March 31, 2018 and replace it with a new lease beginning July 1, 2018 with lease payments of $5,000 per month beginning November 1, 2018. This replacement lease was terminated on March 31, 2019 as D9 was unable to successfully complete a harvest due to the ongoing power problems and a shift in the focus of their company to extraction only. The Note however remained in full force and effect.

As of June 30, 2020, the Company evaluated the collectability of the note and believes the balance of $65,808 is collectible. D9 is current in its required Note payments.

Note 4 – Prepaids

Prepaids as of June 30, 2020 and March 31, 2020, were $5,000 and $0, respectively. These include a $5,000 prepayment to our director and officer for future services.

Note 5 – Fixed Assets

Fixed assets consist of the following at June 30, 2020:

Extraction Equipment	$	159,667
Less: accumulated depreciation and amortization		(51,793)
Total	$	107,873

Total depreciation expense for the three months ended June 30, 2020 and 2019 was $7,961 and $19,711, respectively.

Note 6 – Accrued liabilities

As of June 30, 2020, total accrued liabilities consisted of $427.

Note 7 – Equity

Preferred Stock

The Company has 250,000,000 shares of Series B preferred stock with a par value of $0.0001 per share.

On June 9, 2017, the Company authorized up to 200,000 shares of Series B stock issuable. The shares have liquidation preference as well as 20:1 voting rights. The stated value of the shares are $0.75 per share and are redeemable by the Company, at the Company's option, at any point after June 9, 2020 with 30 days notice for the $0.75 per share. The shares are convertible by the Holder at $0.075 per share at any point up until the day before they are redeemed.

On June 12, 2017, the Company issued 100,000 shares of Series B Convertible Preferred stock, par value $0.0001, to an outside consulting firm for consulting services, valued at $109,700, which was recorded as consulting fees in the three months ended June 30, 2017. Due to the super voting provision of the Series B Convertible Preferred stock the Company recorded a loss on valuation of the shares of $2,084,300, the equivalent of 20,000,000 shares less the associated consulting expense of $109,700.

These are the only shares of Series B Preferred Stock outstanding as of June 30, 2020 and March 31, 2020.

Common Stock

During the three months ended June 30, 2020, the Company issued 11,750,000 shares of common stock for total proceeds of $94,000.

Note 8 - Notes Payable

On April 24, 2019, the Company entered in a convertible note payable in the amount of $112,500. The Company recorded discounts of $2,500 of debt offering costs and an original issue discount of $10,000 on issuance. During the year ended March 31, 2020, the Company fully amortized these discounts, resulting in $12,500 of interest expense.

The Company determined there to be an embedded derivative liability present per the criteria of ASC 815, which requires the elements of the instrument to be bifurcated. The note had conversion provisions allowing the holder to convert the note into shares of the Company at a discount, as described in the table below. The Company recorded a derivative liability of $121,053 which was calculated at issuance (April 24, 2019) based on the amount the note could be converted into at that time, over and above the note payable.

On April 24, 2020, the convertible note payable with interest accrued in the amount of $94,000 was settled and paid in full.

As of June 30, 2020, the value of the derivative liability was $111,181, and the company recognized a gain on the settlement in other income section of the income statement.

On April 13, 2020, the Company had an outstanding note payable of $50,000 due to Trilogy Capital, LLC. The note accrues 4% interest monthly and is due October 13, 2020.

Note 9 - Related Party Transactions

Effective April 1, 2017, Alan Smith assigned his consulting agreements and all future amounts due under the agreements to Evolution Equities Corp, "Evolution". Evolution is a related party due to Mr. Smith's ownership interest and positions in the company. Evolution was paid $33,379 for the three months ended June 30, 2020. Additionally, the Company has retained KWPR Group, "KWPR", a public relations company to assist with web site maintenance, press release preparation and social network posts. KWPR is a related party as the owner Kelly Wood is wife to the CEO Mr. Alan Smith. As of June 30, 2020, the total fees paid to KWPR was $7,500.

Note 10 – Officer fees

As of June 30, 2020, total officer fees paid were $33,379 to the Company’s CEO and Director.

Note 11 – Commitments and Contingencies

None

Note 12 – Subsequent Events

On September 8, 2020, Alan Smith resigned as a member of the Board of Directors of the Company and as President, Chief Executive Officer, Chief Financial Officer, Secretary and Treasurer of the Company, together with any positions with any subsidiary of the Company. There were no disagreements between the Company and Mr. Smith relative to his resignation. On September 9, 2020 Raymond Watt assumed the position of Chief Executive Officer and President of the company.

On March 8, 2021, the Company entered into an Exchange Agreement with David and Gwen Aquino

On May 8, 2020, Mountain High Acquisitions Corp, (“MYHI”) and Trilogy Capital LLC ("Trilogy") entered into an Exchange Agreement (the “Exchange Agreement”) pursuant to which MYHI agreed to purchase from Trilogy all of the capital stock of GPS Associates, Inc., a Delaware corporation ("GPS") in exchange (the "Exchange") for 215,250,000 restricted shares of MYHI (the “MYHI Shares"). Dr. Judy Pham is the sole member and manager of Trilogy. Dr Pham is also the sole member and manager of Alchemy Capital, LLC ("Alchemy") which owns
53,727,273 shares of the MYHI's Common Stock.

GPS is a California based company engaged in the formulation, manufacturing, branding, fulfillment and distribution of hemp-derived CBD products at its cGMP, FDA-registered facility in Santa Ana, California. GPS's team of professionals includes physiologists, chemists, herbalists and botanists committed to combining high-quality organic CBD with synergistic organic, raw herbs to produce pure, premium consumer products. All products manufactured by GPS are tested at independent, third party laboratories to prove potency and purity.

Effective May 17, 2021, Mountain High Acquisitions Corp, (the “Company”), GPS Associates, Inc. (“GPS”) and Trilogy Capital (Trilogy”) entered into a Rescission Agreement (the “Rescission Agreement”) pursuant to which the parties thereto agreed to rescind and cancel that certain Exchange Agreement dated May 8,2020. Pursuant to the Rescission Agreement Trilogy surrendered or caused the surrender for cancellation of the Company Shares, and the Company returned to Trilogy and/or its designee the GPS Shares. The Rescission Agreement was entered into because the books and records of GPS were so deficient that the Company was unable to generate financial statements of GPS with the result that the Company in turn was unable to comply with its reporting obligations under the Securities Exchange Act of 1934 and became delinquent in its filings with the Securities and Exchange Commission. Under the Exchange Agreement, Trilogy agreed to convert an aggregate amount of $194,000 representing advances to the Company by Trilogy into 19,400,000 restricted shares (the “Conversion Shares”).

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

FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These forward-looking statements are not historical facts but rather are based on current expectations, estimates and projections. We may use words such as "anticipate," "expect," "intend," "plan," "believe," "foresee," "estimate" and variations of these words and similar expressions to identify forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted. You should read this report completely and with the understanding that actual future results may be materially different from what we expect. The forward-looking statements included in this report are made as of the date of this report and should be evaluated with consideration of any changes occurring after the date of this Report. We will not update forward-looking statements even though our situation may change in the future and we assume no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

BUSINESS OPERATIONS

Prior to January 1, 2020, the Company was in the business of providing infrastructure assets to licensed producers, processors and retailers engaged in the cannabis industry. Due to the restrictive regulatory and operational challenges the Company faced in that business it was decided to pivot away from cannabis and instead focus on opportunities in the hemp industry. The Company plans to acquire assets such as equipment, real estate and operating entities engaged in hemp related activities and to repurpose its existing assets for use in hemp operations.

In May 2017, the Company formed MYHI-AZ to acquire equipment to service the growing cannabis industry. In September 2017, the Company entered into a consulting agreement with D9 Manufacturing, "D9," to provide D9 customers with infrastructure equipment. Also, in September 2017, MYHI-AZ purchased 2 intermodal grow containers from D9 to be used in a grow operation in Arizona. MYHI-AZ leased the grow containers to D9 for 3 years with the right to extend the lease for an additional 2 years. The lease began August 15, 2017. The lease provided for a monthly lease rate of $20,000 a month and required advance payment for operating supplies and expenses. The monthly lease rate was recorded as Revenue and an Account Receivable while the advances were recorded as Other Receivable. The monthly lease payments were to commence on harvesting of the first crop. The containers were planted in October 2017 with an expected harvest in January 2018. The initial grow operation encountered a power failure which ultimately resulted in the loss of the crop. The loss of this crop resulted in a deferral of collection of the lease rental payments and the operating cost payments. The power failure highlighted electrical issues with the facility where the containers were being used and improvements to the containers that could be made. The container improvements and facility power requirement issue took months to resolve.

Effective June 5, 2018, MYHI-AZ and D9 agreed to convert the current amount due under the operating lease, representing $150,000 in lease payments and $22,294 in operating expenses, into a $135,000 note payable, (the "Note"), with a term of 3 years and interest rate of 7% per annum, and to capitalize $35,000 for improvements to the containers. The first payment on the Note was due October 3, 2018. The Parties also agreed to terminate the current lease effective March 31, 2018 and replace it with a new lease beginning July 1, 2018 with lease payments of $5,000 per month beginning November 1, 2018. This replacement lease was terminated on March 31, 2019 as D9 was unable to successfully complete a harvest. due to the ongoing power problems and a shift in the focus of their company to extraction only. The Note however remains in full force and effect. During the three month period ended June 30, 2019, the Company decided to sell the containers to generate capital to finance its own change in focus to extraction. On August 20, 2019, the Company completed the sale of the containers for proceeds of $100,000.

On August 18, 2018, the Company entered into an Exchange Agreement (the "Exchange Agreement") with Alchemy Capital LLC ("Alchemy") pursuant to which Alchemy, the sole shareholder of One Lab Co ("Labco"), agreed to exchange 100% of the capital stock of Labco for 88,000,000 restricted shares of the Company (the "MYHI Shares"). The Exchange Agreement called for the issuance of 20,000,000 MYHI Shares at Closing and 68,000,000 MYHI Shares after certain equipment under order by Labco at the time (the "Equipment") was delivered pursuant to a Lease Agreement (the "Lease") between Labco and Workforce Labor Solutions, LLC ("the Lessee") . The Equipment consists of a state-of-the-art intermodal extraction laboratory, engineered and designed specifically for processing cannabis. The Lease calls for monthly payments of $25,000 and has a five year term commencing November 1, 2018 with an option to renew for a second five year term. As of March 31, 2020, the Lessee was in arrears on the lease. The Company has been in constant discussion with the Lessee regarding this delinquency and hopes to resolve the matter before the end of the current quarter.

In conjunction with the acquisition of One Lab Co and its tangible assets including the Equipment and the Lease, the Company also acquired intangible assets such as industry relationships, access to capital resources and acquisition opportunities. These intangible assets were classified as Goodwill. MYHI issued the 88,000,000 shares of restricted common stock in accordance with the terms of the Exchange Agreement and recorded the acquisition of the Equipment at a cost value of $159,666 and Goodwill of $4,605,134. As of March 31, 2019, the intangible asset was fully impaired.

RESULTS OF OPERATIONS

Working Capital

		As of June 30, 2020
Total Current Assets	$	55,495
Total Current Liabilities		(95,122)
Working Capital (Deficit)	$	(39,627)

Cash Flows

		Three months Ended June 30, 2020
Cash Flows from (used in) Operating Activities	$	(52,388)
Cash Flows from (used in) Investing Activities		—
Cash Flows from (used in) Financing Activities		50,000
Net Increase (decrease) in Cash during period	$	(2,388)

Operating Revenues

Three Months Ended June 30, 2020 Compared to Three Months Ended June 30, 2019

During the three months ended June 30, 2020, the Company recorded no revenue compared to $86,875 revenue for the three months ended June 30, 2019. The revenue in the three months ended June 30, 2020 was for lease revenue.

Operating Expenses and Net Loss

Three Months Ended June 30, 2020 Compared to Three Months Ended June 30, 2019

In prior years, the Company was in the business of providing infrastructure assets to licensed producers, processors and retailers engaged in the cannabis industry. Due to the restrictive regulatory and operational challenges the Company faced in that business it was decided to pivot away from cannabis and instead focus on opportunities in the hemp industry. The Company plans to acquire assets such as equipment, real estate and operating entities engaged in hemp related activities and to repurpose its existing assets for use in hemp operations. For these reasons, there has been a change in our operating expense, and net loss.

The net loss for the three months ended June 30, 2020, was $6,087, compared to a net loss of $101,247 for the three months ended June 30, 2019. The primary reason for the decrease in net loss was in 2019 the Company had incurred higher operating expenses.

The net loss for the three months ended June 30, 2020 consisted of $33,379 director fees, $7,961 for depreciation expense, $47,817 for professional fees, and $27,846 for selling, general and administrative expense. Furthermore, the Company recognized interest expense of $1,050, a gain of $111,181 of derivative liability and other income of $785.

The net loss for the three months ended June 30, 2019 consisted of depreciation of $19,711, director fees of $22,500, professional fees of $33,643 and $11,085 for selling general and administrative expense. Furthermore, interest expense of $3,135, debt discount expense of $12,500 offset by other income of $1,327.

Liquidity and Capital Resources

At June 30, 2020, the Company’s cash balance and total assets were $3,154 and $181,836, respectively.

At June 30, 2020, the Company had total liabilities of $95,122, consisting of $44,369 in accounts payable, $326 in accounts payable related party, $427 in related party accrued liabilities, and $50,000 in notes payable, related party.

As at June 30, 2020, the Company had a working capital deficit of $39,627.

Cashflow used in Operating Activities

During the three-month period ended June 30, 2020, the Company used $52,388 of cash for Operating Activities compared to cash used for operating activities of $72,134 for the three months ended June 30, 2019.

Cash used for operations for the three-month period ended June 30, 2020 were our loss of $6,087 offset by depreciation of $7,962, an increase in account payable of $39,895, a decrease in accounts payable related party of $21, a decrease of $427 in accrued liability related party, a decrease of $111,181 in derivative liability, increase in other receivables of $7,553, a decrease of $2,500 in prepaids, a decrease of $5,652 in deposits and interest expense of $870.

Cash used for operations for the three-month period ended June 30, 2019, were our loss of $101,247 offset by depreciation of $19,711, and $12,500 in original issued discount, a decrease in account payable of $17,412, an increase in other receivables of $11,179, an increase in interest expense of $3,315.

Cashflow used in Investing Activities

Cash provided by investing activities was $0 compared to $50,0000 for the three months ended June 30, 2019.

Cashflow from Financing Activities

During the three-month period ended June 30, 2020, the Company obtained $0 of cash in financing activities compared to cash used by financing activities of $50,000 for the three months ended June 30, 2019.

Going Concern

We have not attained profitable operations and are dependent upon obtaining financing to pursue any extensive acquisitions and activities. No assurance can be given as to the availability of financing or on the terms thereof. For these reasons, our auditors stated in their report on our audited financial statements that they have substantial doubt that we will be able to continue as a going concern.

Off-Balance Sheet Arrangements

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

Future Financings

We will continue to rely on equity sales of our common shares and advances from our majority stockholders in order to continue to fund our business operations. Issuances of additional shares will result in dilution to existing stockholders. There is no assurance that we will achieve any additional sales of the equity securities or arrange for debt or other financing to fund our operations and other activities.

Critical Accounting Policies

Our financial statements and accompanying notes have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis. The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods.

We regularly evaluate the accounting policies and estimates that we use to prepare our financial statements. A complete summary of these policies is included in the notes to our financial statements. In general, management's estimates are based on historical experience, on information from third party professionals, and on various other assumptions that are believed to be reasonable under the facts and circumstances. Actual results could differ from those estimates made by management.

Contractual Obligations

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.

Recently Issued Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

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 4. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

Based on an evaluation as of the date of the end of the period covered by this report, our Chief Executive Officer and Chief Financial Officer conducted an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures, as required by Exchange Act Rule 13a-15. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of June 30, 2020, to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified by the SEC’s rules and forms.

Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is accumulated and communicated to management, including our Chief Executive Officer and our Chief Financial Officer, to allow timely decisions regarding required disclosure.

Management’s Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate control over financial reporting (as defined in Rule 13a-15(f) promulgated under the Exchange Act. Our management assessed the effectiveness of our internal control over financial reporting as of June 30, 2020. In making this assessment management conducted an evaluation of the effectiveness of our internal control over financial reporting based on the criteria in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013) (COSO). Our management has concluded that, as of June 30, 2020, our internal control over financial reporting is effective based on these criteria.

Changes in Internal Control and Financial Reporting

There has been no change in our internal control over financial reporting identified in connection with our evaluation we conducted of the effectiveness of our internal control over financial reporting as of June 30, 2020, that occurred during our third fiscal quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

This quarterly report does not include an attestation report of the Company’s registered public accounting firm regarding internal control over financial reporting. Management’s report was not subject to attestation by the Company’s registered public accounting firm pursuant to temporary rules of the SEC that permit the Company to provide only management’s report in this annual report.

PART II—OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

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

ITEM 1A. RISK FACTORS

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 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

None.

ITEM 6. EXHIBITS

Exhibits. The following is a complete list of exhibits filed as part of this Form 10-Q. Exhibit numbers correspond to the numbers in the Exhibit Table of Item 601 of Regulation S-K.

31.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Rule 13a–14(c) and 15d-14(a) of the Securities Exchange Act of 1934 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MOUNTAIN HIGH ACQUISITIONS CORP.

Dated: August 13, 2021

/s/ Raymond Watt
By: Raymond Watt, Chief Executive Officer and Chief Financial Officer
(Principal Financial Officer)

EXHIBIT 31.1

CERTIFICATION

I, Raymond Watt, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Mountain High Acquisitions Corp. (the "Company");

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 Company as of, and for, the periods presented ire this report;

4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Company 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 Company, 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 Company'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 Company's internal control over financial reporting that occurred during the Company's most recent fiscal quarter (the Company's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting; and

5. I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company's auditors and the audit committee of the Company'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 Company'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 Company's internal control over financial reporting.

Date: August 13, 2021

/s/ Raymond Watt
By: Raymond Watt, Chief Executive Officer and Chief Financial Officer
(Principal Financial Officer)

EXHIBIT 32.1

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 of Mountain High Acquisitions Corp. (the “Company”) on Form 10-Q for the period ended June 30, 2020, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Raymond Watt, Principal Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 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 results of operations of the Company.

Date: August 13, 2021

/s/ Raymond Watt

By: Raymond Watt, Chief Executive Officer and Chief Financial Officer
(Principal Financial Officer)