NAPTAU GOLD CORP
Form 10KSB
May 18, 2007

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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-KSB

(Mark One)

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

For the fiscal year ended December 31, 2006

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

ACT OF 1934

For the transition period from ________________ to ________________

Commission File Number 0-26600

1st NRG CORP

(Name of small business as specified in its charter)

Delaware	22-3386947
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

1941 Lake Whatcom Blvd #212

Bellingham, WA 98229

(address of principal executive offices)

360-384-4390

(Issuer's telephone number)

Naptau Gold Corporation

(former name)

103 E Holly St, Suite 303

Bellingham, WA 98226

(former address)

(Former name, former address and former fiscal year if changed since last report)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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 |X|

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 59,846,274 shares of Common Stock, $.001 par value, were outstanding, as of May 14, 2007.

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-B contained in this form, and no disclosure will be contained, to the best of registrant s knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendments to this Form 10-KSB. |X|

State issuer s revenues for its most recent fiscal year: $0.00

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was sold, or the average bid and asked price of such equity, as of May 14, 2007 based on the price of $0.14 was $2,171,456.

DOCUMENTS INCORPORATED BY REFERENCE

Part I Item 1 Form S-8 Registration Statement under the Securities Act of 1933 filed under Accession Number0001137171-04-000481 April 20,2004;

Part I Item 1 Amended Presentation to the Stock Holders, filed November 10, 2003; Employment Agreement of Loren Miller included in the Company s Form 10-QSB for the quarter ended September 30, 2004 filed November 15, 2004.

Part III. Item 9 Presentation to Stock Holders filed August 13, 2003; Item 10 Stock Option Plan and Stock Grant Plan included in the Company s 10-SB filed September 09, 1997; and

For further information on documents incorporated by reference see Item 13 EXHIBITS AND REPORTS ON FORM 8-K in Part III.

Transitional Small Business Disclosure Format (Check one): Yes ____; No |X|

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TABLE OF CONTENTS

Part III

PART I

ITEM 1. DESCRIPTION OF BUSINESS

Business Development

The Company was formed under the laws of the State of Delaware on January 8, 1988 and was inactive until 1995 when it entered into an agreement to acquire certain mineral properties. The operation of the mineral properties was unsuccessful and as at December 31, 1999 the Company entered into a recission and release agreement whereby all assets previously acquired, including staked placer leases and related production equipment located on the properties, were conveyed back in consideration for the release from all related debts and obligations. At present the Company holds no interest in any mineral properties.

The Company is also registered as a foreign corporation (extra Provincial Corporation) in the Province of British Columbia, Canada.

For discussion of certain material risks involved in the Company s business, see Risk Factors below.

Business of 1st NRG Corp.

The Company historically engaged in the acquisition, exploration and development of mineral properties.

The Company's principal business activity was the exploration and development of mineral properties until the reorganization approved by the shareholders as of September 24, 2003 (Exhibit 2.2). Effective October 1, 2003 the Company discontinued its current operations and re-entered the development stage to examine new opportunities in the acquisitions.

In 2006 the Company s executive was introduced to opportunities in Specialty Fuel Distribution by its CEO and has embarked on a path to leverage itself into favorable partnerships with major refineries. The company is currently working on a plan to strategically acquire underutilized crude refining assets to begin implementation of this operational strategy. Further, to reflect this change of direction, the Company changed its name to 1st NRG Corp.

The Company relocated its offices to 1941 Lake Whatcom Blvd, #212, Bellingham, WA, 98229 which is currently provided on a rent-free basis by a Director of the Company. Due to limited Company operations, any facilities expenses are not material and have not been recognized in these financial statements. It is anticipated, that even with the pursuit in this new direction, the demands on the present facilities will not exceed their capacity.

<u>Risk Factors</u>

Limited Operations: Need for Additional Funds. By agreement, effected December 31, 1999, the Company relinquished all its mining properties and equipment back to Noble Metal Group Incorporated (Noble) for a release from all related debt. The Company has not generated any significant revenues and will not generate significant revenues until it is able to develop new projects and sources of financing. During 2006 the Company actively pursued opportunities related to its business.

At December 31, 2006 the Company had a stockholders' deficit of $482,295.

Liquidity: The financial statements of the Company contained herein have been prepared on a going concern basis. If the Company were unable to raise funds necessary to continue operations or were unable to generate positive cash flow from new operations, it might be forced to liquidate. In such event, it is unlikely that the Company would realize amounts sufficient to liquidate its liabilities recorded on the balance sheet.

Historically, management has provided the cash funding required to meet current operating costs. Additionally the Company has undertaken further steps as part of the plans outlined above under Business of NRG Corp. with the goal of sustaining Company operations for the next twelve months and beyond. These steps include: (a) in November the signing of a Private Placement Letter of Intent with a Placement Agent to undertake the Private Placement on a best efforts basis for the account of the Company an aggregate of Five Hundred Million Dollars ($500,000,000) in combined equity and debt (see Item 13(a) Exhibits 10.22, Chadbourn Securities Private Placement Letter of Intent) , (b) with the raising of $500,000 private placement funding, (see Item 13(a) Exhibits 10.23), in April, 2007 this burden has been lifted from them, (c) controlling overhead and expenses, and (d) considering other business alternatives. There can be no assurance that any of these efforts will be successful.

Substantial Indebtedness to Related Parties: The Company owed an aggregate of $458,115 primarily to Officers, Directors and related parties. There can be no assurance that the Company will be able to satisfy its obligations to the Related Parties.

- 4

ITEM 2. DESCRIPTION OF PROPERTY

At present the Company holds no properties.

The Company occupies office space provided by its CSO/Chairman, Dr. J. Greig, Ph.D., at 1941 Lake Whatcom Blvd, #212, Bellingham, WA, 98229 and has a representative office provided by its Secretary, E. D. Renyk at Unit 17, 12311 McNeely Dr., Richmond, BC, Canada, V6V 2S2. No rent was paid for the use of either office. The space is adequate for the planned future conduct of the Company s business over the next twelve months.

ITEM 3. LEGAL PROCEEDINGS

The Company is not the subject of any pending legal proceedings and to the knowledge of management, no proceedings are presently contemplated against the Company by any federal, state or local governmental agency.

Further, to the knowledge of management, no director or executive officer is party to any action in which any has an interest adverse to the Company.

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

No matter was submitted to a vote of security holders through the solicitation of proxies or otherwise during the fourth quarter of the fiscal year covered by this report.

PART II

ITEM 5. MARKET FOR REGISTRANT S COMMON EQUITY AND RELATED STOCKHOLDERS MATTERS

*

On April 22, 1999 1st NRG Corp was cleared to post a bid and ask quotation on the OTC Bulleting Board for its common Stock

Market price ranges of the Company s common stock during 2006 and the previous two years were:

	2006		2005		2004	
Period	High	Low	High	Low	High	Low
1st Quarter	0.30	0.08	0.14	0.06	0.35	0.15
2nd Quarter	0.15	.10	0.11	0.05	0.32	0.15
3rd Quarter	0.10	0.06	0.08	0.05	0.25	0.08
4th Quarter	0.101	0.05	0.10	0.02	0.20	0.06

*

Holders - As of April 11, 2006, there were 48 registered holders of the Company s Common Stock.

Dividends.

The Company has never paid a cash dividend on its Common Stock and has no present intention to declare or pay cash dividends on the Common Stock in the foreseeable future. The Company intends to retain any earnings, which it may realize in the foreseeable future, to finance its operations. Future dividends, if any, will depend on earnings, financing requirements and other factors.

The Company has issued securities in the manner set forth below without registration under the Securities Act of 1933, as amended (the "Act")quarter of 2003:

During the third quarter of 2006, 785,714 common shares were issued to conclude the terms of the Private Placement Agreement (see Item 13(a) Exhibits 10.22, Chadbourn Securities Private Placement Letter of Intent).

During the third quarter of 2003, 3,000,000 common shares were issued as a good faith deposit pursuant to an aborted purchase of mining properties and under the terms of the preliminary agreements are to be returned for cancellation now that the transaction is not proceeding.

The Company believes that the above-referenced transactions are was exempt from registration under the Act, pursuant to Section 4(2) of the Act and the rules and regulations promulgated there under as a transaction by an issuer not involving any public offering and/or Regulation S as promulgated pursuant to the Act.

ITEM 6. MANAGEMENT S PLAN OF OPERATION

THE FOLLOWING INFORMATION CONTAINS CERTAIN FORWARD-LOOKING STATEMENTS OF MANAGEMENT OF THE COMPANY. FORWARD-LOOKING STATEMENTS ARE STATEMENTS THAT ESTIMATE THE HAPPENING OF FUTURE EVENTS AND ARE NOT BASED ON HISTORICAL FACT. FORWARD-LOOKING STATEMENTS MAY BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY, SUCH AS "MAY," "SHALL," "WILL," "COULD," "EXPECT," "ESTIMATE," "ANTICIPATE," PLAN, "PREDICT," "PROBABLE," "POSSIBLE," "SHOULD," "CONTINUE," OR SIMILAR TERMS, VARIATIONS OF THOSE TERMS OR THE NEGATIVE OF THOSE TERMS. THE FORWARD-LOOKING STATEMENTS SPECIFIED IN THE FOLLOWING INFORMATION HAVE BEEN COMPILED BY OUR MANAGEMENT ON THE BASIS OF ASSUMPTIONS MADE BY MANAGEMENT AND CONSIDERED BY MANAGEMENT TO BE REASONABLE. OUR FUTURE OPERATING RESULTS, HOWEVER, ARE IMPOSSIBLE TO PREDICT AND NO REPRESENTATION, GUARANTY, OR WARRANTY IS TO BE INFERRED FROM THOSE FORWARD-LOOKING STATEMENTS.

The following should be read in conjunction with the Company s financial statements and the notes thereto.

There is a negative working capital balance of approximately $482,295 of which $458,115 is owed to related parties, all of whom have a vested interest in ensuring the Company s continued existence.

The Company earned no revenues and its operations have been limited to the research and development of business opportunities.

Expenditures as shown in the *Statements of Operations* during the 2006 year show no material increase or decrease over 2005.

In 2006 the Company obtained its required funding from an increase in debt to shareholders, Officers and/or Directors, 2006 - $458,115 and 2005 307,613.

The Outline

The Company is presently developing a business plan and model based on an identified niche related to Specialty Fuel Production. It will attack this market by developing partnerships with major players, identifying acquisition targets, and utilize its established financial associations to fund the model. As the model develops the Company s Chief Strategic Officer has identified quality qualified personnel, with whom he is in current negotiation, to help bring the model to life and guide it through the various stages of development and growth.

ITEM 7. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

a) Report of Independent Registered Public Accounting Firm

1st NRG CORP

(formerly Naptau Gold Corporation)
(a Development Stage Company)

FINANCIAL REPORT

DECEMBER 31, 2006

C O N T E N T S

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors

1st NRG Corp formerly Naptau Gold Corporation

Bellingham, Washington

We have audited the accompanying balance sheet of 1st NRG Corp (a development stage company) (formerly Naptau Gold Corporation) as of December 31, 2006, and the related statements of operations, stockholders' deficit, and cash flows for the years ended December 31, 2006 and 2005, and for the period from September 30, 2003 (the effective date of the development stage) through December 31, 2006. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company has determined that it is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of 1st NRG Corp (a development stage company) as of December 31, 2006, and the results of its operations and its cash flows for the years ended December 31, 2006 and 2005, and for the period from September 30, 2003 (the effective date of the development stage) through December 31, 2006, in conformity with accounting principles generally accepted in the United States.

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has not generated revenues or positive cash flows from operations and has an accumulated deficit at December 31, 2006. These conditions raise substantial doubt about the Company's ability to continue as a going concern. Management's plan regarding those matters is also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/S/ PETERSON SULLIVAN PLLC

Seattle, Washington

May 14, 2007

1st NRG CORP

(formerly Naptau Gold Corporation)
(a Development Stage Company)

BALANCE SHEET

December 31, 2006

	ASSETS		2006
Current Assets			
Cash		$	110
Prepaid expenses			10,000
	Total current assets	$	10,110
	LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities			
Accounts payable		$	31,612
Accrued management compensation			388,500
Accrued interest			2,678
Loans payable, related parties			69,615
	Total current liabilities		492,405
Stockholders' Deficit			
Preferred stock - authorized 5,000,000 shares,			
par value $.001, none issued or outstanding			-
Common stock - authorized 500,000,000 shares,			
par value $.001, 59,560,560 shares issued			
and outstanding			59,561
Common stock issuable, 9,835,714 shares			9,836
Additional paid-in capital			5,250,195
Stock subscriptions			(720,000)
Accumulated deficit			(2,632,475)
Deficit accumulated during the development stage			(2,449,412)
			(482,295)
		$	10,110

See Notes to Financial Statements

1st NRG CORP

(formerly Naptau Gold Corporation)
(a Development Stage Company)

STATEMENTS OF OPERATIONS

For the Years Ended December 31, 2006 and 2005 and for the Period from

September 30, 2003 (the effective date of the development stage) through December 31, 2006

	2006	2005	Cumulative During the Development Stage
Revenue	$ -	$ -	$ -
Expenses			
Management compensation	117,000	117,000	2,323,500
General and administrative	58,658	46,001	122,534
	175,658	163,001	2,446,034
Interest expense	818	1,682	3,378
Net loss	$ (176,476)	$ (164,683)	$(2,449,412)
Net loss per common share (basic and fully diluted)	$ (0.00)	$ (0.00)	
Weighted average number of shares outstanding	68,729,281	68,610,560	

See Notes to Financial Statements

3

1st NRG CORP

(formerly Naptau Gold Corporation)
(a Development Stage Company)

STATEMENTS OF STOCKHOLDERS' DEFICIT

For the Years Ended December 31, 2006 and 2005 and for the Period from

September 30, 2003 (the effective date of the development stage) through December 31, 2006

Preferred Stock		Common Stock		Common Stock Issuable					
umber of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount	Additional Paid-in Capital	Stock Subscriptions	Accumulated Deficit	Deficit Accumulate During the Developmen Stage
-	$ -	6,133,500	$6,134	-	$ -	$1,582,105	$ -	$(2,544,771)	$
	-	-	-	39,000,000	39,000	1,911,000		-	
				20,477,060	20,477	1,003,376			
								(87,704)	(1,986,28
	-	6,133,500	6,134	59,477,060	59,477	4,496,481		(2,632,475)	(1,986,28
		3,000,000	3,000			717,000	(720,000)		

			49,927,060	49,927	(49,927,060)	(49,927)				
										(121,96
		-	59,060,560	59,061	9,550,000	9,550	5,213,481	(720,000)	(2,632,475)	(2,108,25
										(164,683)
		-	59,060,560	59,061	9,550,000	9,550	5,213,481	(720,000)	(2,632,475)	(2,272,93
2007,										
					285,714	286	9,714			
			500,000	500			27,000			
										(176,47
-	$	-	59,560,560	$59,561	9,835,714	$9,836	$5,250,195	$(720,000)	$(2,632,475)	$(2,449,41

See Notes to Financial Statements

4

1st NRG CORP

(formerly Naptau Gold Corporation)
(a Development Stage Company)

STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2006 and 2005 and for the Period from

September 30, 2003 (the effective date of the development stage) through December 31, 2006

	2006	2005	Cumulative During the Development Stage
Cash Flows From Operating Activities			
Net loss	$ (176,476)	$ (164,683)	$(2,449,412)
Adjustments to reconcile net loss to net cash			
used in operating activities			
Common stock issuable for:			
management compensation			1,950,000
future services	10,000		10,000
Common stock issued for:			
services	27,500		27,500
Change in operating assets and liabilities			
Prepaid expenses	(10,000)		(10,000)
Accounts payable and accrued interest	(2,465)	31,968	65,245
Accrued management compensation	117,000	117,000	337,000
Net cash used in operating activities	(34,441)	(15,715)	(69,667)
Cash Flows From Financing Activities			
Proceeds from contracts payable			12,361
Payments on loans payable			(59,821)
Proceeds from loans payable, related parties	34,502	6,524	117,234
Net cash provided by financing activities	34,502	6,524	69,774
Net change in cash	61	(9,191)	107
Cash, beginning of period	49	9,240	3
Cash, end of period	$ 110	$ 49	$ 110
Supplementary Information - Non-cash Transactions:			

Common stock issued and issuable for debt and accrued expenses	$ 37,500	$ 1,041,353
Stock subscription issued for services to be provided		$ 720,000

See Notes to Financial Statements

5

NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

Business Operations

1st NRG Corp (the "Company") (formally Naptau Gold Corporation) was formed under the laws of the State of Delaware on January 8, 1988, and was inactive until 1995 when it entered into an agreement to acquire certain mineral properties. The operation of the mineral properties was unsuccessful and, as of December 31, 1999, the Company entered into a rescission and release agreement whereby all assets previously acquired, including staked placer leases and related production equipment located on the properties, were conveyed back in consideration for the release from all related debts and obligations. At present the Company holds no interest in any mineral properties.

The Company's principal business activity was the exploration and development of mineral properties until the reorganization discussed below. Effective as of September 30, 2003, the Company discontinued its current operations and re-entered the development stage to examine new opportunities in the acquisition and development of projects related to the base metal sectors of the mining industry and pursue potential opportunities in the hospitality, real estate, and hotel sectors. Accordingly, these financial statements have been prepared treating the Company as a development stage company, effective as of September 30, 2003.

In 2006, the Company began to explore and consider opportunities in Specialty Fuel Distribution entering partnerships with major refineries. The Company is currently working on a plan to acquire underutilized crude oil refining assets to begin implementation of their operational strategy. Further, to reflect this change of direction, the Company changed it s name to 1st NRG Corp.

Going Concern

The Company has incurred significant losses from operations and has an accumulated deficit at December 31, 2006 of $ 5,081,887. The Company's ability to continue as a going concern is in substantial doubt and is dependent upon obtaining additional financing and/or achieving a sustainable profitable level of operations. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Management of the Company has undertaken steps as part of a plan with the goal of sustaining Company operations for the next twelve months and beyond. These steps include: (a) in November 2006, the signing of a Private Placement Letter of Intent with a Placement Agent to undertake the Private Placement on a best efforts basis for the account of the Company an aggregate of Five Hundred Million Dollars ($500,000,000) in combined equity and debt to acquire the underutilized crude refining assets as referred to above in **Business Operations**, (b) controlling overhead and expenses, and (c) considering other business alternatives. There can be no assurance that any of these efforts will be successful.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make certain estimates and assumptions that directly affect the results of reported assets and liabilities and disclosure of contingent assets and liabilities as of the balance sheet date, and the reported amounts of revenues and expenses for the periods presented. Actual results could differ from these estimates.

Cash

Cash consists of checking and savings accounts held at financial institutions. The Company did not pay cash for any interest or income taxes during 2006 or 2005.

Loans Payable, Related Parties

These loans consist of amounts due to directors and officers of the Company. The loans have no stated interest rate and are due on demand.

Accrued Interest

There was a contract payable that bore interest at 15% which was retired by recognizing issuable shares in 2003. Related accrued interest remains unpaid at December 31, 2006.

Earnings Per Share

Basic loss per share is computed by dividing the net loss available to common stockholders by the weighted average number of common shares outstanding in the period. Diluted earnings per share takes into consideration common shares outstanding (computed under basic earnings per share) and potentially dilutive common shares. There were no potentially dilutive securities held as of December 31, 2006 or 2005. Common stock issuable is considered outstanding as of the original approval date for purposes of earnings per share computations.

Fair Value of Financial Instruments

Financial instruments consist of cash, accounts payable, accrued management compensation, accrued interest, and loans payable, related parties. The fair value of these financial instruments approximates the carrying amounts due to the short-term nature.

Comprehensive Loss

Statements of Financial Accounting Standards ("SFAS") No. 130 "Reporting Comprehensive Income," establishes standards for reporting comprehensive income (loss) and its components in financial statements. Comprehensive loss, as defined, includes all changes in equity during a period from non-owner sources. To date, the Company has not had any significant transactions that are required to be reported in other comprehensive loss.

Stock-Based Compensation

On January 1, 2006, the Company adopted the fair value recognition provisions of Statement of Financial Accounting Standards (SFAS) No 123(R), Share-Based Payment, (SFAS 123R) which requires measurement of compensation cost for all stock-based compensation awards at fair value on date of grant and recognition of compensation cost over the requisite service period. Prior to January 1, 2006, the Company accounted for stock-based payments under the recognition and measurement provisions of Accounting Principles Board Opinion No. 25, Accounting for Stock Options Issued to Employees (APB 25) and related interpretations, as permitted by SFAS No. 123, Accounting for Stock-Based Compensation (SFAS 123). In accordance with APB 25, stock option expense was recognized based on the intrinsic value method whereby any difference between exercise price and fair value of the common stock on the date of grant was recognized as stock option compensation expense ratably over the vesting peirod. Since the Company did not issue stock options to employees in 2006 or 2005, there is no effect on net loss or earnings per share had the Company applied the fair value recognition provisions of Statement of Financial Accounting Standards No. 123, "Accounting for Stock-Based Compensation," to stock-based employee compensation. When the Company issues shares to employees and others, the shares are valued based on the market price at the date the shares are approved for issuance.

Income Taxes

The Company accounts for income taxes in accordance with the liability method. Under the liability method, deferred assets and liabilities are recognized based upon anticipated future tax consequences attributable to differences between financial statement carrying amounts of assets and liabilities and their respective tax basis. The Company establishes a valuation allowance to the extent that it is more likely than not that deferred tax assets will not be recoverable against future taxable income.

New Accounting Standards

In June 2006, the Financial Accounting Standards Board (FASB) issued FASB Interpretation No. 48, *Accounting for Uncertainties in Income Taxes*, (FIN 48). FIN 48 clarifies the accounting for uncertainty in income taxes and prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. FIN 48 is effective for fiscal years beginning after December 15, 2006. The Company has not yet determined the impact of applying FIN 48.

In September 2006, the FASB issued Statement of Financial Accounting Standards No. 157, *Fair Value Measurements* (FAS 157). FAS 157 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements but does not require any new fair value measurements. FAS 157 is effective for financial statements issued for fiscal years beginning after November 15, 2007, and interim periods within those fiscal years. The Company has not yet determined the impact of applying FAS 157.

In September 2006, the FASB issued Statement of Financial Accounting Standards No. 158, *Employers Accounting for Defined Benefit Pension and Other Postretirement Plans*, (FAS 158). FAS 158 requires an employer to recognize the overfunded or underfunded status of a defined benefit postretirement plan (other than a multiemployer plan) as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through comprehensive income. FAS158 is effective for employers with publicly traded equity securities for fiscal years ending after December 15, 2006. Employers without publicly traded equity securities are required to include certain disclosures until fully adopting FAS 158 for fiscal years ending after December 15, 2006 but before June 16, 2007. The Company does not expect any material impact from applying FAS 158.

In September 2006, the Securities and Exchange Commission (SEC) issued Staff Accounting Bulletin No. 108 (SAB 108). Due to diversity in practice among registrants, SAB 108 expresses SEC staff views regarding the process by which misstatements in financial statements are evaluated for purposes of determining whether financial statement restatement is necessary. SAB 108 is effective for fiscal years ending after November 15, 2006, and early application is encouraged. The Company does not expect any material impact from applying SAB 108.

In February 2007, the FASB issued Statement of Financial Accounting Standards No. 159, The Fair Value Option for Financial Assets and Financial Liabilities, (FAS 159). FAS 159 permits entities to choose to measure many financial instruments and certain other items at fair value. The objective is to improve financial reporting by providing entities with the opportunity to mitigate volatility in reported earnings caused by measuring related assets and liabilities differently without having to apply complex hedge accounting provisions. FAS 159 is effective for financial statements issued for fiscal years beginning after November 15, 2007. The Company has no financial instruments that could be affected by FAS 159, did not exercise early adoption of FAS 159, and does not expect any material impact on the Company s financial position.

Note 2. Stock Option Plan and Stock Grant Program

The Company has no stock options or grant programs in place.

Note 3. Income Taxes

The difference between the statutory federal tax rate and the tax provision of zero recorded by the Company is primarily due to the Company's full valuation allowance against its deferred tax assets. As of December 31, 2006, the Company did not have any income for tax purposes and, therefore, no tax liability or expense has been recorded in these financial statements.

The Company has tax losses of approximately $5,000,000 available to reduce future taxable income. The tax losses expire in years between 2017 and 2027.

The deferred tax asset associated with the tax loss carryforward is approximately $1,729,000. The Company has provided a full valuation allowance against the deferred tax asset. The valuation allowance increased by $7,000 and $112,000 for 2006 and 2005, respectively.

The Company's ability to utilize net operating loss carryforwards is limited pursuant to the Tax Reform Act of 1986, due to cumulative changes in stock ownership in excess of 50% such that some net operating losses may never be utilized.

Note 4. Related Party Transactions

The Company relocated its offices to Bellingham, Washington, which are currently provided on a rent-free basis by a Director of the Company. Due to limited Company operations, any facilities expenses are not material and have not been recognized in these financial statements. It is anticipated that even with the pursuit in the new operations, the demands on this present space will not exceed the Company s requirements for the next year.

In 2007, in conjunction with and to facilitate the signing of the Private Placement Letter of Intent, noted above under the **Going Concern** heading, the CEO advanced $10,000 to the Company to meet the cash requirements due on signing of the agreement. The advance was made on the understanding, and with Board approval, that he would receive common shares in the Company as repayment calculated on the bid price, $0.035 per share, of the Company s stock on the day of the transaction. The Board of Directors allocated 285,714 common shares to complete the transaction, which are still to be issued.

Note 5. Subsequent Events

In April 2007, the Company successfully raised $500,000 by way of a Common Stock Unit Purchase Agreement, consisting of a unit composed of a combination of common shares and warrants.

ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

On January 24, 2005 the Company retained Peterson Sullivan PLLC, Certified Public Accountants (Peterson) of Seattle, WA.

During the Company's two most recent fiscal years there were no disagreements between Peterson and the Company on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which disagreement, if not resolved to the satisfaction of Peterson would have caused Peterson to make reference to the subject in its report. In addition, during the Company's two most recent fiscal years no reportable events, as defined in Item 304(a)(1)(iv)(A), (B) (D) or (E) of Regulation S-B occurred.

ITEM 8A. CONTROLS AND PROCEDURES

Our Chief Strategic Officer and Chief Financial Officer (the Certifying Officers) are responsible for establishing and maintaining our disclosure controls and procedures. The Certifying Officers have designed established disclosure controls and other procedures that are designed to ensure that material information required to be disclosed by the issuer in the reports that it files or submits under the Act (15 U.S.C. 78a et seq) is recorded, processed, summarized and reported, within the time periods specified in the Commission s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Act is accumulated and communicated to the issuer s management, including its principal executive and principal financial officers, as appropriate to allow timely discussions regarding required disclosure is made known to them, particularly during the period in which this report was prepared.

Our Certifying Officers are aware that with the limited level of operations, financial resources and availability of personnel that material weaknesses exist in the controls and procedures, particularly in the concentration of duties, lack of an audit committee and access to additional financial expertise, both within and external to the current composition of the Board of Directors. The Chief Strategic Officer is actively engaged in actions to resolve these deficiencies.

The Certifying Officers have evaluated the effectiveness of our disclosure controls and procedures as of the end of the period covered by this report and believe that our disclosure controls and procedures are effective based on the required evaluation. During the period covered by this report, there were no changes in internal controls that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART III

ITEM 9. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(A) OF THE EXCHANGE ACT

NAME	POSITIONS HELD WITH THE CORPORATION
Dr. J. Greig	Director, & Chief Strategic Officer
Edward D. Renyk	Director, Secretary/Treasurer & Chief Financial Officer
Larry Fix	Director

Dr. J. Greig. Dr. Greig assumed the position as President October 1, 2003 and was subsequently appointed Chief Executive Officer of the Company. He has an extensive history in developing and operating his own businesses, has been a featured speaker on CNBC, CNN, Moneyline and MSNBC as well as a regular guest on various financial radio programs. He has lectured extensively at financial workshops, seminars and trade shows as well as being quoted in the Wall Street Journal, Barons and Investors Business Daily and published in Forbes, Fortune and many trade magazines. His Curriculum, Curriculum Vita and Vitae can be viewed in more detail in Exhibit 2.1 previously filed.

Loren Miller. Former President resigned December 31, 2006 in order to devote time to his development projects. The Company is in active negotiations to fill the position of President.

E. D. Renyk. Mr. Renyk served as the President, Chief Financial Officer and a Director of the Company from June 8, 1995 to October 31, 2003 and continues to serve as Secretary/Treasurer. Mr. Renyk is a member of the Canadian and British Columbia Institutes of Chartered Accountants. He has been a Chartered Accountant since 1962, managing and directing his own practice for most of that period, specializing in consulting to both private and publicly traded corporate firms. Prior to establishing his own practice and subsequent to obtaining his designation as a Chartered Accountant he held positions ranging from Controller to Vice President of Finance with various corporations.

*Ludwig Stromeye r*esigned as a director and officer in order to devote more efforts to his overseas projects.

John Lawrence Fix. Mr. Fix served as Secretary to the Company from May 18th, 2000 to September 30, 2003. Mr. Fix has a rounded educational background and hands on business experience in the following industries: farming, sawmill operations, oilfield construction and road building, oil field servicing, motel management, mining including related experience in promoting, staking, overburden removal and has filled the positions of Chief Flying Instructor, Charter Pilot, Certified Aircraft Engineer, aircraft accident and insurance adjusting and investigation, international brokerage of goods as well as founding and/or operation his own businesses such as Shirley Air Services Limited, Lower Mainland Security World which included the computerization of homes utilizing the Smart House technology. He also has extensive holdings in property with the related experience of managing multi-unit rental properties. He believes all fields of endeavor are money making opportunities if you keep your eye on the ball but that the trip is not complete until the profit is in the Bank . Mr. Fix brings to the Board of the Company his analytical abilities and the drive and determination to bring a project to a successful conclusion.

ITEM 10. EXECUTIVE COMPENSATION

The following table sets forth the compensation for the fiscal years ended December 31, 2001 thru 2005 ("fiscal years") payable/paid to Mr. Greig, the Company s CEO, Mr. Miller, the Company s President, Mr. Renyk, the Company's Secretary. No other officer received any compensation from the Company in these fiscal years.

			Long-Term Compensation Awards	
Name	Year	Salary	Restricted Stock (4 & 5)	All Other Compensation
J. Greig (2)	2003	$9,000	$1,950,000*	--
	2004	$60,000	--*	
	2005	$60,000		
	2006	$60,000		
Edward Renyk (1)	2001	$90,000	--	--
	2002	$90,000	--	--
	2003	$90,000	$75.00	--

	2004	$45,000	--	
	2005	$45,000		
	2006	$45,000		
Larry Fix	2002	--	$50.00	--

SUMMARY COMPENSATION TABLE

1.

On June 30, 1995, the Company entered into a five-year employment agreement with the then President of the Company that provided for a salary of $7,500 per month beginning July 1, 1995. The agreement expired as of June 30, 2000 and it was agreed that Mr. Renyk continue with the Company in the same capacity and under the same terms except on a month-to-month basis until a new contract was negotiated. On October 1, 2003 Mr. Renyk resigned as President and assumed the duties of Secretary. It was agreed that his salary would remain the same until the conclusion and implementation of the re-organization plan at which time a new contract was to be negotiated. Due to the delay in the conclusion of the re-organization plan Mr. Renyk agreed that effective January 1, 2004 that his salary be reduced to $3,750.00 per month. All other terms to remain in effect until a new contract is negotiated.

2.

On October 1, 2003 the Company appointed a new President, Dr. Greig, and effective November 1, 2003 the Company entered into a five-year employment agreement with the new President that provides for a salary of $5,000 per month beginning November 1, 2003. Effective November 1, 2004 Dr. Greig resigned as President. He continues as CSO and Chairman of the Board. All other terms of his contract remain unchanged.

* As a result of the restatement of the 2003 Financial Statements to reflect the conclusion of the Company's reorgaization plan. Formerly entered at par value.

3.

Stock Options

In 2000 the Company granted 300,000 stock options under the Plan. These options expired, unexercised in 2002.

4.

Stock Grants

On April 5, 2002 the Company issued from treasury 200,000 common shares under the Stock Grant Program established June 30, 1995. The cost of the issue was recorded at the common stock s par value of $0.001 per share and reported in the General and Administrative expenses shown on the Statements of Operations. The average trading sale price of the stock over the preceding 60 days prior to their issue was $0.03 per common share.

Stock Option Plan and Stock Grant Program

In June 1995 the Company adopted a non-qualified stock option plan and a stock grant program with the following provisions:

Stock Option Plan(1)

The Company has reserved 300,000 shares of its authorized Common Stock for issuance to key employees and consultants of the Company and affiliates. Under this plan, no employee may receive more than 100,000 stock options. Options are non-transferable and expire if not exercised within two years from the date of issue.

The options are issuable to officers, key employees and consultants in such amounts and prices as determined by the Board of Directors.

On May 18, 2000, under the Stock Option Plan established June 30, 1995, the Company issued 300,000 Stock Options which entitle the Optionee to purchase one fully paid common share of the Company at the price of $0.05 per common share for a period of two years from the date of granting.

On May 18, 2000 the Company s shares traded on the OTC Bulletin Board at $0.055 on a volume of 43,500 shares. These options were not exercised and expired in 2002.

Stock Grant Program (1)

Under the Stock Grant Program (1) established June 30, 1995, the Company has reserved 300,000 shares of its authorized Common Stock for issuance to key employees and directors. Under this plan, no employee may receive more than 100,000 shares. The program requires the employee to remain in the employ of the Company for at least one year following the grant and to agree not to engage in any activity that would be considered in competition with the Company's business. If the employee violates any one of these conditions the ownership of the shares issued under the program shall revert back to the Company. The shares issued under the program are non-transferable, except for transfers back to the Issuer, for a period of one year from the date of issue. As of December 31, 1996, a total of 100,000 shares had been granted to five directors pursuant to this plan.

On May 18th, 2000, the Company authorized and on April 5, 2002 issued common stock as follows:

Larry Fix

50,000 common shares at par value of $0.001 per share

Lloyd Mear

75,000 common shares at par value of $0.001 per share

Edward Renyk

75,000 common shares at par value of $0.001 per share

(1)

Incorporated by reference to the Company s Form 10-SB 12G, Commission File No. 0-25786.

Board Compensation

The Board, from time to time, is authorized to establish compensation for the Directors, but none has been set at this date. All of the directors are reimbursed for their expenses incurred in connection with their attendance at Board of Directors meetings.

Board of Directors Committees

The board of directors has not yet established an audit committee or a compensation committee. An audit committee typically reviews, acts on and reports to the board of directors with respect to various auditing and accounting matters, including the recommendations and performance of independent auditors, the scope of the annual audits, fees to be paid to the independent auditors, and internal accounting and financial control policies and procedures. Certain stock exchanges currently require companies to adopt a formal written charter that establishes an audit committee that specifies the scope of an audit committee s responsibilities and the means by which it carries out those responsibilities. In order to be listed on any of these exchanges, the Company will be required to establish an audit committee.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information regarding the beneficial ownership of the Company's Common Stock as of May 14, 2007, by its executive officers and directors, both individually and as a group, and by each person known by the Company to own more than 5% of the outstanding Common Stock.

Name	Number of Shares owned (1)	Percentage of Shares Owned (2)
Dr. J. Greig	39,000,000	65.48%
103 E. Holly Street, Suite 303, Bellingham, WA 98226		
Director, Chairman & Chief Strategic Officer		
Edward D. Renyk	5,955,160	10.00%
17 12311 McNeely Dr., Richmond, BC, V6V 2S2		
Director, Secretary & Chief Financial Officer		
Larry Fix	50,000	--
11700 King Road, Richmond, BC, Canada V7A 3B6		
Director		
Officers and Directors as a Group (3 persons)	45,005,160	75.56

--

Less than 1%

(1)

Unless otherwise indicated all shares are held of record by the beneficial holders named above.

(2)

Based upon 59,560,560 shares of Common Stock outstanding on December 31, 2006.

ITEM 12. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Accrued management compensation

$388,500

Is composed of compensation due to the Company s officers who have deferred payment until the Company creates a cash flow sufficient to cover its operating costs.

Loans payable, related parties

$69,615

This represents disbursements made on behalf of the Company by the officers of the Company.

ITEM 13. EXHIBITS AND REPORTS ON FORM 8-K

The following are filed as part of this Report:

(a)

Exhibits

2.1

Presentation to the Stock Holders (3)

2.2

Amended Presentation to the Stock Holders (4)

2.3

Form S-8 Registration Statement under the Securities Act of 1933 (5)

3.1

Certificate of Incorporation of the Registrant (1)

3.2

Certificate of Amendment dated June 23, 1989 to Certificate of Incorporation (1)

3.3

Certificate of Amendment dated June 1, 1995 to Certificate of Incorporation (1)

3.4

Certificate for Renewal and Revival of Charter dated June 1, 1995 (1)

3.5

By-laws of the Registrant (1)

- 10 -

4.1

Form of Common Stock Certificate (1)

10.1

Agreement to Exchange Assets for Stock (1)

10.2

Operating Agreement (1)

10.3

Extension Agreement between the Registrant and Noble dated September 1, 1995 (1)

10.4

Second Extension Agreement between the Registrant and Noble dated April 30, 1996 (1)

10.5

Satisfaction of Debt with Stock-Noble Metal Group Incorporated (1)

10.6

Modification and Extension Agreement between Registrant and Noble dated July 1996 canceling $1,000,000 obligation and further extending date for payment of $954,500 in consideration for agreement to deliver 3,421 ounces of gold (1)

10.7

Agreement of Business Combination by Exchange of Assets for Stock Regarding Place Lease #1160 between the Registrant and Dorothy Dennis (1)

10.8

Extension Agreement between the Registrant and Dorothy Dennis dated April 30, 1996 (1)

10.9

Satisfaction of Debt with Stock - Dorothy Dennis (1)

10.10

Satisfaction of Debt with Stock - E.D. Renyk (1)

10.11

Satisfaction of Debt with Stock - J.J. McIntyre (1)

10.12

Stock Option Program (1)

10.13

Stock Grant Program (1)

10.14

Employment Agreement of Edward D. Renyk (1)

10.15

Second Extension Agreement between Registrant and Dorothy Dennis dated October 1996 (1)

10.16

Modification and Extension Agreement between the Registrant and Noble Metal Group Incorporated dated March 9, 1999 (2)

10.17

Extension Agreement between the Company and Dorothy Dennis dated March 30, 1999 (2)

10.18.1

Letter of Intent between the Company and Cyber Centers.com, Inc. dated July 6, 1999 (2)

10.18.2

Addendum dated July 28, 1999 to Letter of Intent (2)

10.19

Recission and Release Agreement between the Company and Noble Metal Group Incorporated effective December 31, 1999 (2)

10.20

Release Agreement between the Company and Dorothy Dennis dated the 17th day of February, 2000 (2)

10.21

Employment Agreement of Loren Miller (6)

10.21.1

Employment Agreement of J. Greig

10.22

Common Stock Unit Purchase Agreement (7)

10.23

Private Placement Letter of Intent   Chadbourn Securities (7)

16.1

Letter of former Accountant (2)

24.1

Consent of W.G.T. Consultants Ltd. (1)

31.1

Certification of the Chief Executive Officer pursuant to Rule 13a-14 of the Securities and Exchange Act of 1934 as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2 (Attached)

31.2

Certification of the Chief Financial Officer pursuant to Rule 13a-14 of the Securities and Exchange Act of 1934 as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2 (Attached)

32

Certification of the 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 20 (Attached)

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(1)

Incorporated by reference to the Company's Form 10-SB12G, Accession Number: 000100547-97-002295 filed September 29, 1997.

(2)

Incorporated by reference to the Company's Form 10-KSB, Accession Number: 000100547-002687 filed March 30, 2000.

(3)

Incorporated by reference to the Company's Form 10-QSB, Accession Number: 0001169232-03-005124 filed August 13, 2003.

(4)

Incorporated by reference to the Company's Form 10-QSB, Accession Number:0001137171-03-000573 filed November 10, 2003.

(5)

Incorporated by reference to the Company's Form S-8, Accession Number 0001137171-04-000481 filed April 20, 2004

(6)

Incorporated by reference to the Company's Form 10-QSB, Quarter ended September 30, 2004 Accession Number: 0001137171-04-001462 filed November 15, 2004.

(7)

Attached

(b)

Reports on Form 8-K.

The Company filed no reports on Form 8-K during the last quarter of the period covered by this Form 10-KSB.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

(1)

Audit Fees

The aggregate fees billed by Petterson Sullivan P.L.L.C. for professional services for the audit of the Company's annual financial statements and quarterly reviews included in the Company's Form 10-KSB and Forms 10-QSB were $22,500 (2005 - $20,300).

(2)

Audit-Related Fees

There were no fees billed to the Company for other audit related fees.

(3)

Tax fees

There were no fees billed to the Company for tax compliance, advice or planning.

(4)

All Other Fees

There were no fees billed to the Company for any other products or services.

(7)

Audit Committee s Pre-approved Policies and Procedures

The Board of Directors has not yet constituted an audit committee.

SIGNATURES

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

Dated:May 14, 2007

1ST NRG CORP

(Registrant)

By: /s/ Edward D. Renyk

Edward D. Renyk, Secretary

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature

Title

Date

/s/ J. Greig

Director and

May 14, 2007

Chief Executive Officer

J. Greig

/s/ Edward D. Renyk

Secretary, Director and

May 14, 2007

Principal Accounting Officer

Edward Renyk

/s/ Larry Fix

Director

May 14, 2007

Larry Fix

Exhibit 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

PURSUANT TO THE SECURITIES EXCHANGE ACT OF 1934,

RULES 13a-14 AND 15d-14

AS ADOPTED PURSUANT TO

SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of 1st NRG Corp. (the Company) on Form 10-KSB for the period ending December 31, 2006 as filed with the Securities and Exchange Commission on the date hereof (the Report), I, Dr. J. Greig, Chief Executive Officer of the Company, certify, pursuant to Rules 13a-14 and 15-d14 of the Securities Exchange Act of 1934 (the Exchange Act), as adopted pursuant to §302 of the Sarbanes-Oxley Act of 2002, that:

1.

I have reviewed this Report;

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 in this Report;

4.

I and the other certifying officers of the Company are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) 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 any consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this Report is being prepared;

(b)

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

(c)

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 and the other certifying officers have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company s auditors and to 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.

/s/ J. Greig

Dr. J. Greig,

Chief Executive Officer

May 14, 2007

Exhibit 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER

PURSUANT TO THE SECURITIES EXCHANGE ACT OF 1934,

RULES 13a-14 AND 15d-14

AS ADOPTED PURSUANT TO

SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of 1st NRG Corp. (the Company) on Form 10-KSB for the period ending December 31, 2006 as filed with the Securities and Exchange Commission on the date hereof (the Report), I, Edward Renyk, Chief Financial Officer of the Company, certify, pursuant to Rules 13a-14 and 15-d14 of the Securities Exchange Act of 1934 (the Exchange Act), as adopted pursuant to §302 of the Sarbanes-Oxley Act of 2002, that:

1.

I have reviewed this Report;

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 in this Report;

4.

I and the other certifying officers of the Company are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) 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 any consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this Report is being prepared;

(b)

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

(c)

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 and the other certifying officers have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company s auditors and to 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.

/s/ E. D. Renyk

Edward Renyk

Chief Financial Officer

May 14, 2007

Exhibit 32

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 Annual Report of 1st NRG Corp. (the Company) on Form 10-KSB for the period ending December 31, 2006 as filed with the Securities and Exchange Commission on the date hereof (the Report), we, Dr. J. Greig, Chief Executive Officer of the Company, and Edward Renyk, Chief Financial Officer of the Company, respectively 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 results of operations of the Company.

/s/ J. Greig

/s/ E. D. Renyk

Dr. J. Greig

Edward Renyk

Chief Executive Officer

Chief Financial Officer

May 14, 2007

May 14, 2007