IGEN NETWORKS CORP
Form 10-K
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

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

For the fiscal year ended December 31, 2010

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

For the transition period from _____________ to ____________

Commission file number: 333-141875

IGEN Networks Corp.

(Formerly Sync2 Entertainment Corporation)

(Exact name of registrant as specified in its charter)

Nevada	**20-5879021**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
100 H Street NW, Suite 920	**20005**
Washington, DC,	
(Address of principal executive offices)	(Zip Code)

(202) 507-3391

Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act: **None**

Securities registered pursuant to Section 12(g) of the Act:

Common Stock

Title of Class

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No x

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No x

Indicate by check mark whether the issuer (1) filed all reports required to be filed by Sections 13 or 15(d) of the Securities Exchange Act of 1934 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 x No

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

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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company x

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

The aggregate market value of the Common Stock of Igen Networks Corp. held by non-affiliates as at April 11, 2011 was $4,601,356 based on the closing price of the common stock of $0.60.

As of April 11, 2011 there were 11,436,427 shares of Common Stock outstanding.

NOTE REGARDING FORWARD LOOKING STATEMENTS

This Form 10-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements involve risks and uncertainties, including statements regarding our capital needs, business plans and expectations. Such forward-looking statements involve risks and uncertainties regarding the market price of gold, availability of funds, government regulations, common share prices, operating costs, capital costs, outcomes of test mining activities and other factors. Forward-looking statements are made, without limitation, in relation to operating plans, property exploration activities, including test mining activities, availability of funds, environmental reclamation, operating costs and permit acquisition. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "will", "should", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict", "potential" or "continue", the negative of such terms or other comparable terminology. Actual events or results may differ materially. In evaluating these statements, you should consider various factors, including the risks outlined below, and, from time to time, in other reports we file with the SEC. These factors may cause our actual results to differ materially from any forward-looking statement. We disclaim any obligation to publicly update these statements, or disclose any difference between its actual results and those reflected in these statements. The information constitutes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. For these statements, we claim the protection of the safe harbor for forward-looking statements contained in Section 21E of the Securities Act.

You should carefully read this Form 10-K and the documents incorporated by reference in their entirety. They contain information that you should consider when making your investment decision.

DOCUMENTS INCORPORATED BY REFERENCE: None.

PART I

Item 1. Business

Corporate Organization

The Company (IGEN or the Company) was incorporated in the State of Nevada on November 14, 2006 under the name of Nurse Solutions Inc. On September 19, 2008 the Company changed its name to Sync2 Entertainment Corporation and traded under the symbol SYTO. On May 26, 2009, the Company changed its name to Igen Networks Corp. and in accordance with the name change, the Company's common stock has assigned 45172B 10 2 as its new Cusip number, and the Company's trading symbol was changed to IGEN effective June 30, 2009.

IGEN Networks is in the business of providing high-speed Internet, Phone and Data services to rural communities in trade areas up to a radius of 30 miles from the main broadband connections, at a fraction of the cost of competing technologies. IGEN's licensed technology, developed by Machlink, uses near line-of-sight radio in the UHF band to deliver signals from the Company's radio masts to customer premises. The market for high-speed Internet has been proven as an essential part of education, social interaction, the delivery of goods and services (including government goods and services) and financial matters. It has become an essential part of the fabric of life for most Countries. The Company will compete on the basis of superior quality of service and superior technology in these mostly rural areas. The current network design is capable of offering download speeds of up to 12 Mbps (typically 7) and upload speeds of up to 1.5 Mbps. IGEN Networks Corp. aims to offer consumers a choice of 3 High Speed Internet, Voice and Data packages to suit various levels of service, from the very basic internet and voice requirements to heavy-use requirements.

The Company s head office is located at 1100 H Street NW, Suite 920, Washington, DC, 20005, phone (202) 507-3391. The Company is also reviewing other global locations to service the build out of our distribution network. The Company s fiscal year end is December 31.

Government Regulation

The Company will be required to comply with the local rules and requirements of doing business in the United States and Canada. The Company is not aware of any regulations, other than those governing the normal course of business, which will affect its business.

Employees

The Company does not have any full time employees at this time. All management activities are undertaken by corporate consultants and the Company's Officers and Directors.

Insurance

The Company does not have insurance coverage at this time.

Intellectual Property

On April 13, 2010, the Company entered into a memorandum of understanding for a distribution license with Machlink Inc. for rights to the existing business of providing high-speed broadband internet, phone and data services to communities through its patented noise-free cable architecture technology. Machlink is a company which distributes, licenses, and supports telecommunications service providers on a global basis Ultra High Frequency (UHF) spectrum domiciled wireless broadband systems.

Under the MOU, the Company proposed to acquire from Machlink the exclusive license to market and distribute the wireless broadband systems, to deliver wideband signals using near line-of-sight radio in the UHF band in all countries and global markets (with the exception of certain areas designated by Machlink), to be further defined in the license agreement. Under the terms of the MOU, the parties agreed to execute a distribution licensing agreement, and in consideration, IGEN Networks issued two million restricted common shares to Machlink, which would be released in accordance with the terms and conditions of the ensuing license agreement.

On May 7, 2010, the Company signed an exclusive distribution license agreement with Machlink Inc. for rights to its existing patent pending and proprietary technology in wireless broadband Internet technology, pursuant to the MOU as referred to above. Machlink's unique technology, utilizing Ultra High Frequency ("UHF") spectrum, permits deployment of high-speed Internet, Phone and Data services to rural communities.

On September 28, 2010, the Company amended the license agreement with Machlink. Under the amended agreement, IGEN is exclusively licensed to sell, distribute, sub-license and market Machlink s System, Platform and proprietary information in all countries and global markets excluding: Mexico, Belize, Bahamas, Cambodia, Thailand, Vietnam, and the Ectel Countries of the SE Caribbean. Furthermore, IGEN is licensed to market Machlink technology in Canada, Australia, Europe, South America and the United States, on a non-exclusive basis. The License is for a period of ten years, renewable in ten year increments, thereafter.

In consideration, as detailed in the amended agreement, the Company issued two million restricted shares on April 13, 2010, pertaining to the memorandum of understanding, and carried this consideration forward in the signing of the May 7, 2010 license agreement, and the amended agreement dated September 28, 2010. The shares were issued at fair value of $0.65 per share and recorded at $1,300,000. The Company also paid $267,000 on October 1, 2010, under the terms of the amended agreement, for a new system from Machlink. This is in addition to the $200,000 consideration already paid to Machlink under the terms of the original May 7, 2010 agreement, including, $50,000 down, $50,000 paid on July 23, 2010, and $100,000 paid on September 17, 2010. Further, IGEN will pay a platform fee at the rate of 3% of gross revenue for any systems deployed through the efforts of IGEN.

On March 30, 2010, the company signed a memorandum of understanding (MOU) with Bio Business Development Corp. International, Inc. (BBDC) to negotiate the acquisition of the exclusive global distribution rights to the patented lateral-flow diagnostic testing platform technology for rapid detection of the infectious prion protein diseases. Prion diseases are neuro-degenerative or "brain wasting" diseases with severe symptoms and are always fatal. Under the terms of the MOU, the parties agreed to execute a distribution licensing agreement, and IGEN Networks issued three million restricted common shares to BBDC to be released in accordance with the terms and conditions of the ensuing license agreement.

On May 25, 2010, the parties determined they would not proceed in negotiating a mutually beneficial license agreement and the MOU was terminated. IGEN cancelled and returned to treasury, the 3,000,000 restricted common shares originally issued to Bio Business Development Corp. International Inc. and held in-trust, pertaining to the memorandum of understanding regarding the acquisition of rights to intellectual property. The $3,000 par value recording and offsetting amount in additional paid-in capital was reversed.

Item 1A. Risk Factors

1. We do not have an operating business. The Company is pursuing acquisition of new technology rights, however, we currently do not have a business of any kind. There is no assurance that we will develop an operating business in the future.

2. We have no source of operating revenue will incur expenses before establishing an operating company, if we are able to establish an operating company at all. We will require to raise capital to acquire a viable asset and there is no assurance we will be able to raise any capital.

3. Our stock price will be heavily influenced by our ability to raise capital and acquire and develop a viable asset and/or business.

4. If we acquire and develop an asset and/or business, there is no guarantee that we will be profitable.

5. Going concern qualification

The Company has included a "going concern" qualification in the Financial Statements to the effect that we are a development stage company and have no established sources of revenue. In the event that we are unable to raise additional capital and/or locate ore resources, as to which in each case there can be no assurance, we may not be able to continue our operations. In addition, the existence of the "going concern" qualification in our auditor's report may make it more difficult for us to obtain additional financing. If we are unable to obtain additional financing, you may lose all or part of your investment.

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6. There are penny stock securities law considerations that could limit your ability to sell your shares.

Our common stock is considered a "penny stock" and the sale of our stock by you will be subject to the "penny stock rules" of the Securities and Exchange Commission. The penny stock rules require broker-dealers to take steps before making any penny stock trades in customer accounts. As a result, our shares could be illiquid and there could be delays in the trading of our stock which would negatively affect your ability to sell your shares and could negatively affect the trading price of your shares.

7. Our business is subject to currency risks

The Company conducts some of its business activities in Canadian dollars. Consequently, the Company is subject to gains or losses due to fluctuations in Canadian currency relative to the U.S. dollar.

Item 1B. Unresolved Staff Comments

As a Smaller Business Issuer, the Company is not required to make this disclosure and voluntarily discloses there are no unresolved Securities and Exchange Commission Staff comments requiring the Company s filings.

Item 2. Property

The Company s head office is located at 1100 H Street NW, Suite 920, Washington, DC, 20005, phone (202) 507-3391. The Company is also reviewing other global locations to service the build out of our distribution network.

Item 3. Legal Proceedings

The Company is currently not a party to any legal proceedings.

Item 4. Submission of Matters to a Vote of Security Holders

Removed and reserved on SEC Form 10-K. See Item 9B.

PART II

Item 5. Market for Registrant s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Overview

Our common shares are quoted on the OTCBB (Over the Counter Bulletin Board) exchange sponsored by the NASDAQ (National Association of Securities Dealers) under the symbol IGEN and the registrar and transfer agent for our common shares is, Signature Stock Transfer, Inc. The following table indicates the high and low bid prices of our common shares during the periods indicated:

QUARTER ENDED	HIGH BID	LOW BID
Mar 31, 2009	$2.22	$0.24
Jun 30, 2009	$0.20	$0.01
Sep 30, 2009	$0.25	$0.01
Dec 31, 2009	$0.19	$0.06
Mar 31, 2010	$1.01	$0.06
Jun 30, 2010	$1.05	$0.40
Sep 30, 2010	$0.95	$0.40
Dec 31, 2010	$1.08	$0.48

The source of the high and low bid information is the NASD OTC Bulletin Board. The market quotations provided reflect inter-dealer prices, without retail mark-up, markdown or commission and may not represent actual transactions.

As of December 31, 2010, the Company had 11,436,427 shares of common stock issued and outstanding that were held by approximately 59 registered shareholders and an unknown number of additional holders whose stock is held in street name.

The Company has not paid dividends on its stock and does not have retained earnings from which to pay dividends. Even if the Company was able to generate the necessary earnings, it is not anticipated that dividends will be paid in the foreseeable future, except to the extent required by the terms of any cumulative preferred stock that may be authorized and issued in the future.

Recent Sales of Unregistered Securities

There were no issuances or sales of our securities with or without registration during the last fiscal year ended December 31, 2009.

During the year end December 31, 2010, the Company issued the following shares pursuant to exemptions from the registration requirements of the Securities Act:

On February 15, 2010, the Company issued 550,000 restricted common shares to two related parties for services as directors and officers of the Company, at fair value of $0.06 per share and a recorded value of $33,000.

On February 15, 2010, the Company issued 3,250,000 common shares to six non-affiliated parties for conversion of $195,000 debt which was incurred by the Company in March 2009, recorded at fair value of $0.06 per share.

On February 15, 2010, the Company issued 1,650,000 restricted common shares to three independent parties pursuant to agreements for consulting services, at fair value of $0.06 per share and a recorded value of $99,000.

On March 30, 2010, the Company issued 3,000,000 restricted common shares to Bio Business Development Corp. International Inc. pertaining to the memorandum of understanding regarding the acquisition of rights to intellectual property. Pursuant to the MOU, shares will be held in trust by the Company, and will be released subject to terms and conditions of the ensuing license agreement.

On April 13, 2010, the Company issued 2,000,000 restricted common shares to Machlink Inc. pertaining to memorandum of understanding and to be held in trust subject to the signing of a License Agreement with Machlink for the technology license rights. On May 7, 2010, the Company signed an exclusive distribution License Agreement with Machlink Inc. for rights to its existing patent pending and proprietary technology in wireless broadband Internet technology, pursuant to the initial memorandum of understanding the parties entered into on April 13, 2010. In consideration, the Company acknowledged the two million restricted shares issued on April 13, 2010 pertaining to the memorandum of understanding, which will be held in trust and released in six months from the signing of the May 7, 2010 License Agreement. During the six month hold period, IGEN has the option to pay $1 per share in lieu of release of the shares. The shares were recorded at fair value on issuance at $.65 per share for a recorded value of $1,300,000.

On May 10, 2010, the Company issued 350,000 shares on receipt of $210,000 for subscription to 350,000 common shares at a price of $0.60 per share.

On May 25, 2010, the Company cancelled and returned to treasury, the 3,000,000 restricted common shares originally issued to Bio Business Development Corp. International Inc. and held in-trust, pertaining to the memorandum of understanding regarding the acquisition of rights to intellectual property. The parties did not negotiate a mutually beneficial license agreement and the MOU was terminated. The $3,000 par value recording and offsetting amount in additional paid-in capital was reversed.

On May 27, 2010, the Company issued 750,000 restricted common shares to two related parties for services as directors and officers of the Company, at fair value of $0.77 per share and a recorded value of $577,500.

On May 27, 2010, the Company issued 350,000 restricted common shares to three independent parties in consideration for their appointments to the advisory board of the Company, at fair value of $0.77 per share and a recorded value of $269,500.

On May 27, 2010, the Company issued 650,000 restricted common shares to two independent consultants pursuant to consulting agreements entered into, at fair value of $0.77 per share and a recorded value of $500,500.

On July 5, 2010, the Company issued 200,000 restricted common shares an independent consultant pursuant to a consulting agreement entered into, at fair value of $0.50 per share and a recorded value of $100,000.

On July 8, 2010, the Company issued 500,000 restricted common shares to a related parties for services as a director and officer of the Company, at fair value of $0.50 per share and a recorded value of $250,000.

On September 17, 2010, the Company received of $150,000 for subscription to 300,000 common shares at a price of $0.50 per share.

On November 22, 2010, the Company issued 30,927 restricted common shares an independent consultant for services, at fair value of $0.97 per share and a recorded value of $30,000.

With respect to the unregistered sales made, the Company relied on Section 4(2) of the Securities Act of 1933, as amended. No advertising or general solicitation was employed in offering the securities. Of the securities issued, 3,800,000 were issued to related parties of the Company and 6,780,927 were issued to sophisticated, accredited investors and consultants who were provided all of the current public information available on the Company.

Securities Authorized for Issuance Under Equity Compensation Plans.

The Company does not currently have an equity compensation plan as tabulated in the table below outlining the Equity Compensation Plans as at December 31, 2009 year end.

Plan category

Number of securities to

Weighted average

Number of securities

be issued upon exercise

exercise price of

remaining available for

of outstanding options,

outstanding options, future issuance

warrants and rights

warrants and rights

Equity compensation plans

approved by security

0

0

0

holders

Equity compensation plans

not approved by security

2,000,000

$0.70

0

holders

Total

2,000,000

$0.70

0

Item 6. Selected Financial Data

As a smaller reporting Company, the Company is not required to include this Item.

Item 7. Management s Discussion and Analysis of Plan of Operations and Results of Operations

The following analysis of the results of operations and financial condition of the company for the period ending December 31, 2010 should be read in conjunction with the company s audited financial statements, including the notes thereto contained elsewhere in this form 10-K. Our financial statements are stated in United States Dollars and are prepared in accordance with United States Generally Accepted Accounting Principles.

Discussion of Operations & Financial Condition

During the twelve months ended December 31, 2010 the Company recorded a net loss of $2,983,401 ($0.32/sh) as compared to a net loss of $322,577 ($0.38/sh) for the twelve months ended December 31, 2009. This is an increase in operating loss of $2,660,824.

Revenues

No revenue has been generated by the Company during the years ended December 31, 2010 and December 31, 2009.

Net Loss

The significant components of expense that have contributed to the Company s net loss of $2,983,401, including amounts the Company has paid or accrued are itemized as follows:

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Consulting and Business development fees of $1,075,170 (2009 - $273,259), pertaining to affairs and negotiations concerning the licensing of the broadband wireless technology, research, review and analyze the broadband wireless market and industry, securing of certain UHF band spectrums, extensive due diligence and development of business plans relating to financing, implementation and operation of regional spectrums.

.

Interest expense of $20,000 (2009 - $nil), pursuant to loan terms on the technology license.

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Management fees of $910,500 (2009 - $22,500) performed by directors and officers of the Company.

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Professional fees of $120,994 (2009 $25,775), for legal, audit and accounting fees incurred by the Company during the year.

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Stock-based compensation of $716,656 (2009 $nil), for 2,000,000 incentive stock options issued during the period

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Transfer agent and filing fees, travel and accommodation and general and administrative expenses totaling $140,081 (2009 1,043).

Selected annual information	Dec 31, 2010	Dec 31, 2009	Dec 31, 2008
Revenues	Nil	Nil	Nil
Net Loss	$2,983,401	$322,577	$46,414
Loss per share-basic and diluted	$0.32	$0.38	$0.05

Total Assets

$1,767,746

$33

$147

Total Liabilities

675,332

$355,374

$32,911

Cash dividends declared per share

Nil

Nil

Nil

Capital and Liquidity

As of December 31, 2010, the Company had total current assets of $746 (2009 $33) and $675,332 in liabilities (2009 - $355,374), resulting in a working capital deficiency of $674,586 (2008 $355,341). The Company has a net loss and deficit accumulated during this development stage of $3,399,792 (2009 - $416,391).

The Company's total assets consisted of $746 in current assets and $1,767,000 in capital assets. The current assets are comprised of cash, which increased by $713 from $33 as at December 31, 2009. The capital assets consist $1,767,000 in technology license rights which includes $467,000 in cash payments and $1,300,000 by issuance of 2,000,000 common shares at $0.65 per share.

The Company s total liabilities of $675,332 are all current liabilities, and is an increase of $319,958 as compared to $355,374 liabilities recorded at December 31, 2009. The increase in liabilities is due primarily to new loans from shareholders and related parties of $204,954 and $287,000 respectively, net of the reduction in accounts payable and accrued liabilities of $149,521, which includes the reduction from issuance of shares in debt settlement of $195,000.

During the twelve months ended December 31, 2010, the Company received $360,000 in subscriptions for common shares and continues to raise capital from the sale of its securities. During this period the Company has also attained $204,954 in shareholder loans and $287,500 in loans from related parties. The Company has utilized these funds to facilitate the payment terms of the licence agreement with Machlink, pay down a significant portion of its liabilities and maintain cash for working capital requirements.

Management continually reviews its overall capital and funding needs to ensure that the capital base can support the estimated needs of the business. These reviews take into account current business needs as well as the Company s future capital requirements. Based upon these reviews, to take advantage of strong market conditions and to fully implement our expansion strategy, management believes that the Company will continue to increase our net capital through the proceeds from sales of our securities. In the past, the Company has maintained minimal cash balances which were generally funded by management and shareholder loans to satisfy monthly cash requirements in the interim of raising external funding.

The Company will undertake issuance of private placements of its securities and/or debenture financing to facilitate expansion in its development phase and maintain commitments under its license agreement. There is no assurance that the Company will be able to obtain additional funding through the sales of additional shares or, that such funding, if available, will be obtained on terms favorable to or affordable by the Company. It is the intent of management and controlling shareholders to generate sufficient working capital necessary to support and preserve the integrity of the corporate entity.

On a long-term basis we do not have sufficient cash to meet our needs and we will require additional financing, either from financing transactions or operating activities, to meet our goals over the next twelve months. There can be no assurance that we will be able to obtain additional financing, either in the form of debt or equity, or that, if such financing is obtained, it will be sufficient for our needs or available to us on reasonable terms. In the event that the Company is unable to obtain financing, the Company will seek joint venture partners to assist in the development of its technology and products. The Company has had no discussions with potential merger candidates and has no knowledge of potential joint venture partners as at December 31, 2010.

Subsequent to the year-end, the Company has entered into the following transaction:

On March 24, 2011, the Company signed into a letter of intent to enter into a business combination with Machlink. The letter of intent is subject to the successful completion of a definitive agreement.

Plan of Operations

IGEN Networks is in the business of providing high-speed Internet, Phone and Data services to rural communities in trade areas up to a radius of 30 miles from the main broadband connections, at a fraction of the cost of competing technologies. IGEN's licensed technology, developed by Machlink, uses near line-of-sight radio in the UHF band to deliver signals from the Company's radio masts to customer premises. The market for high-speed Internet has been proven as an essential part of education, social interaction, the delivery of goods and services (including government goods and services) and financial matters. It has become an essential part of the fabric of life for most Countries. The Company will compete on the basis of superior quality of service and superior technology in these mostly rural areas. The current network design is capable of offering download speeds of up to 12 Mbps (typically 7) and upload speeds of up to 1.5 Mbps. IGEN Networks Corp. aims to offer consumers a choice of 3 High Speed Internet, Voice and Data packages to suit various levels of service, from the very basic internet and voice requirements to heavy-use requirements.

With its exclusive distribution agreement with MachLink, the Company has expended $50,000 to licence the spectrum and provide wireless broadband services in the Drayton Valley area with an underserved rural population of 25,000 households plus businesses and oil and gas field monitoring. IGEN is purchasing the necessary equipment and has identified an established tower in place to meet the rural customer needs. This licensed broadband spectrum establishes a foothold that will allow IGEN to build through this corridor a series of broadband locations, each site with a 55 kilometer or 30 mile radius that will service a much larger population and business base. The Company's distribution approach is to use bonded independent contractors to install and commission systems at the customer premises. This broadband spectrum license will place IGEN into a solid cash flow position that will enable all future growth and allow the company to expand on the identified 15 other spectrums that are currently available to the Company.

The Company s long-term goals will be to carry-out expansion and development of the Machlink technology through sub-licensing the technology in targeted countries and regions. Igen will require additional cash, either from financing transactions or operating activities, to meet its long-term goals. The Company estimates expenses over the next twelve months to complete the above tasks to be $500,000, and has no commitments for capital expenditures. The Company will depend on equity financing through private placement offerings of our common stock, and potential revenue from its ensuing licensing agreements to fund the implementation of our business plan. Over the longer term, two to five years, we expect to fund our operations through a combination of revenues from the operation of our business and through additional equity financing. To date, we have generated $nil revenue. In the process of carrying out our business plan, we may determine that we cannot raise sufficient capital to support our business on acceptable terms, or at all, as no commitments to provide additional funds have been made by management or other stockholders or investors.

Item 7A

Quantitative and Qualitative Disclosures About Market Risk

As a smaller reporting company, we are not required to provide the information required by this Item.

Item 8. Financial Statements

The Company s audited financial statements for the year ended December 31, 2010 are included herewith.

IGEN NETWORKS CORP.

Financial Statements

For the years ended December 31, 2010 and 2009

SUITE 1850

1066 WEST HASTINGS STREET

VANCOUVER, BC V6E 3X2

T: 604.683.3850

F: 604.688.8479

ACAL GROUP

CHARTERED A **ACCOUNTANTS**

PCAOB & CPAB Registrant

REPORT ON INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To:

the Board of Directors and Stockholders of

IGEN Networks Corp.

We have audited the accompanying balance sheets of IGEN Networks Corp. (the Company) (a development stage company) as of December 31, 2010 and 2009, and the related statements of operations, stockholders equity (deficit), and cash flows for the years ended December 31, 2010 and 2009 and the period from November 14, 2006 (inception) through December 31, 2010. 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. The financial statements of the Company for the period from November 14, 2006 (inception) to December 31, 2008 were reported upon by other auditors whose report, dated April 13, 2008, expressed an unqualified opinion on those statements and included an explanatory paragraph regarding the Company s ability to continue as a going concern. The financial statements of the Company for the period from November 14, 2006 (inception) to December 31, 2008 reflect a net loss of $93,814 of the accumulated deficit as of December 31, 2009. The other auditors report have been furnished to us, and our opinion, insofar as it relates to amounts included for such prior periods, is based solely on the report of such other auditors.

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 is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits 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 also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, 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 present fairly, in all material respects, the financial position of IGEN Networks Corp. as of December 31, 2010 and 2009, and the results of its operations and its cash flows for the years ended December 31, 2010 and 2009 and the period from November 14, 2006 (inception) through December 31, 2010 in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has not generated revenues since inception, has incurred losses in developing its business, and further losses are anticipated. The Company requires additional funds to meet its obligations and the costs of its operations. These factors raise substantial doubt about the Company s ability to continue as a going concern. Management s plans in this regard are described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

ACAL Group
Chartered Accountants

Vancouver, British Columbia
April 8, 2011

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IGEN NETWORKS CORP.
(A Development Stage Company)
Balance Sheets
(expressed in U.S. dollars)

	December 31, 2010	December 31, 2009
Assets		
Current		
Cash	$ 746	$ 33
	746	33
Technology License (note 3)	1,767,000	-
Total Assets	$ 1,767,746	$ 33
Current liabilities		
Accounts payable	$ 173,378	$ 322,899
Accrued liabilities (note 5)	10,000	32,475
Shareholders' loans (note 6)	204,954	-
Due to related party (note 5)	287,000	-
	675,332	355,374
Shareholders* Equity (Deficit)		
Capital Stock (note 4) Authorized - 375,000,000 common shares with $0.001 par value Issued and outstanding - 11,436,427 and 855,500 respectively	11,436	855
Additional paid-in capital	4,480,770	60,195
Deficit accumulated during the development stage	(3,399,792)	(416,391)

	1,092,414	(355,341)
Total Liabilities and Shareholder's Equity (Deficit)	$ 1,767,746	$ 33

Approved on Behalf of the Board

"Monty Ormsby"	Director
"Richard Gilbertson"	Director

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

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IGEN NETWORKS CORP.
(A Development Stage Company)
Statements of Operations
(expressed in U.S. dollars)

Cumulative Totals

	Year Ended December 31, 2010	Year Ended December 31, 2009	from Inception (November 14, 2006) to Dec 31, 2010
Expenses			
Advertising expense	**$ -**	$ -	$ 20,000
Consulting and business development fees	**1,075,170**	273,259	1,348,429
Interest expense	**20,000**	-	20,000
Management fees (note 5)	**910,500**	22,500	933,000
Professional fees	**120,994**	25,775	215,741
Stock-based compensation (note 4c)	**716,656**	-	716,656
Transfer agent & filing fees	**19,302**	929	20,231
Travel and accommodation	**81,169**	-	81,169
General and administrative	**39,610**	114	44,566
	2,983,401	322,577	3,399,792
Net Loss Applicable to Common Shares	**$ (2,983,401)**	**$ (322,577)**	**$ (3,399,792)**
Net Loss per Basic and Diluted Shares	**$ (0.32)**	$ (0.38)	
Weighted Average Number of Common Shares Outstanding	**9,213,873**	855,500	

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

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IGEN NETWORKS CORP.
(A Development Stage Company)
Statements of Cash Flows
(expressed in U.S. dollars)

	Year Ended December 31, 2010	**Year Ended December 31, 2009**	**Cumulative Totals from Inception (November 14, 2006) to December 31, 2010**
Cash Flows from Operating Activities			
Net loss	$ (2,983,401)	$ (322,577)	$ (3,399,792)
Adjustments to reconcile net loss to net cash			
provided by (used in) operations:			
Increase (decrease) in accounts payable and accrued liabilities	(171,996)	322,463	183,378
Increase (decrease) in shareholder's loans	204,954	-	204,954
Shares issued for services	1,859,500	-	1,859,500
Shares issued for settlement of debt	195,000	-	195,000
Stock-based compensation	716,656	-	716,656
Net cash used in operating activities	(179,287)	(114)	(240,304)
Cash Flows from Investing Activities			
Acquisition of technology license	(467,000)	-	(467,000)
Net cash provided from investing activities	(467,000)	-	(467,000)
Cash Flows from Financing Activities			

Common stock issued for cash	360,000	-	421,050
Proceeds received from loans - related parties	287,000	-	287,100
Payments made on loans - related parties	-	-	(100)
Net cash provided by financing activities	647,000	-	708,050
Net Increase (Decrease) in cash	713	(114)	746
Cash, Beginning of Period	33	147	-
Cash, End of Period	$ 746	$ 33	$ 746
Supplemental Cash Flow Information			
Cash paid for interest	$ -	$ -	$ -
Cash paid for income taxes	$ -	$ -	$ -
Non-cash operating, financing and investing activities			
Shares issued for services	$ 1,829,500	$ -	$ -
Shares issued for technology	$ 1,300,000	$ -	$ -
Shares issued for settlement of debt	$ 195,000	$ -	$ -

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

IGEN NETWORKS CORP.
(A Development Stage Company)
Statements of Stockholders' Equity (Deficit)
(expressed in U.S. dollars)

	Common Stock		Additional	Deficit Accumulated During the Development	Total Stockholders' Equity
	Shares	Amount	Paid-in-capital	Stage	(Deficit)
Balance from inception November 14, 2006	$ -	$ -	$ -	$ -	$ -
Common stock issued for cash:					
- November 14, 2006	853,300	853	16,197	-	17,050
- November 20, 2006	2,200	2	43,998	-	44,000
Net loss	-	-		(1,288)	(1,288)
Balance December 31, 2006	855,500	855	60,195	(1,288)	59,762
Net loss	-	-		(46,112)	(46,112)
Balance December 31, 2007	855,500	855	60,195	(47,400)	13,650
Net loss	-	-		(46,414)	(46,414)
Balance December 31, 2008	855,500	855	60,195	(93,814)	(32,764)
Net loss	-	-		(322,577)	(322,577)
Balance December 31, 2009	855,500	855	60,195	(416,391)	(355,341)

Common shares issued for services on February 15, 2010 at $0.06 per share	2,200,000	2,200	129,800	-	132,000
Common shares issued for debt on February 15, 2010 at $0.06 per share	3,250,000	3,250	191,750	-	195,000
Common shares issued for technology (in-trust) on March 30, 2010 at $nil per share	3,000,000	3,000	(3,000)	-	-
Common shares issued for technology (in-trust) on April 13, 2010 at $0.65 per share	2,000,000	2,000	1,298,000	-	1,300,000
Common shares issues for cash on May 10, 2010 at $0.77 per share	350,000	350	209,650	-	210,000
Cancel and return to treasury, shares held (in-trust) on May 25, 2010 at $nil per share	(3,000,000)	(3,000)	3,000	-	-
Common shares issued for services on May 27, 2010 at $0.77 per share	1,750,000	1,750	1,345,750	-	1,347,500
Common shares issued for services on Jul 5, 2010 at $0.50 per share	200,000	200	99,800	-	100,000
Common shares issued for services on Jul 8, 2010 at $0.50 per share	500,000	500	249,500	-	250,000
Incentive stock options granted on July 15, 2010 at a $0.70 exercise price	-	-	716,656	-	716,656
Common shares issued for cash on Sep 17, 2010 at $0.50 per share	300,000	300	149,700	-	150,000
Common shares issued for services on Nov 22, 2010 at	30,927	31	29,969	-	30,000

$0.97 per share					
Net loss	-	-	-	(2,983,401)	(2,983,401)
Balance December 31, 2010	**11,436,427**	**$ 11,436**	**$ 4,480,770**	**$ (3,399,792)**	**$ 1,092,414**

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

IGEN Networks Corp

(A Development Stage Company)

Notes to Financial Statements

For the Years ended December 31, 2010 and 2009

(expressed in U.S. dollars)

1.

Nature and Continuance of Operations

IGEN Networks Corp. (the Company or IGEN) was incorporated in the State of Nevada on November 14, 2006. The Company has been in the development stage since its formation and has not yet realized any revenue from its planned operations. The Company s principal business is providing high-speed Internet, Phone and Data services to rural communities.

These financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The Company has not generated any revenues since inception and has never paid any dividends and is unlikely to pay dividends or generate earnings in the immediate or foreseeable future. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations and to develop and expand its broadband licensed technology. As at December 31, 2010, the Company has a working capital deficit of $674,586 (December 2009 - $355,341) and has accumulated losses of $3,399,792 (December 2009 - $416,391) since inception. These factors raise substantial doubt regarding the Company s ability to continue as a going concern. Management has plans to seek additional capital through a private placement of its common stock and possible loans from related parties to fund operation of next year. Although there are no assurances that management s plans will be realized, management believes that the Company will be able to continue operations in the future. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2.

Summary of Significant Accounting Policies

a)

Basis of Presentation and Consolidation

These financial statements and related notes are presented in accordance with accounting principles generally accepted in the United States expressed in US dollars and in management s opinion have been properly prepared within reasonable limits of materiality and within the framework of the significant accounting policies summarized below.

b)

Use of Estimates

The preparation of these 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 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. The Company regularly evaluates estimates and assumptions related to donated expenses, and deferred income tax asset valuations. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company s estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

c)

Basic and Diluted Net Income (Loss) Per Share

Basic earnings per share are computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted earnings per share give effect to all dilutive potential common shares outstanding during the period including stock options, using the treasury stock method, and convertible preferred stock, using the if-converted method. In computing diluted earnings per share, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted earnings per share exclude all dilutive potential shares if their effect is anti-dilutive. Because the effect of conversion of the Company s dilutive securities is anti-dilutive, diluted loss per share is the same as basic loss per share for the periods presented.

IGEN Networks Corp

(A Development Stage Company)

Notes to Financial Statements

For the Years ended December 31, 2010 and 2009

(expressed in U.S. dollars)

2)

Summary of Significant Accounting Policies (continued)

d)

Financial Instruments

In 2008, the Company adopted FASB ASC 820-10-50,   Fair Value Measurements . This guidance defines fair value, establishes a three-level valuation hierarchy for disclosures of fair value measurement and enhances disclosure requirements for fair value measures. The three levels are defined as follows:

-

Level 1 inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

-

Level 2 inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the assets or liability, either directly or indirectly, for substantially the full term of the financial instrument.

-

Level 3 inputs to valuation methodology are unobservable and significant to the fair measurement.

The fair values of cash, accounts payable and accrued liabilities and shareholder s loans, approximate their carrying values due to the immediate or short-term maturity of these financial instruments. Foreign currency transactions are primarily undertaken in Canadian dollars. The financial risk is the risk to the Company s operations that arise from fluctuations in foreign exchange rates and the degree of volatility to these rates. Currently, the Company does not use derivative instruments to reduce its exposure to foreign currency risk. Financial instrument that potentially subject the Company to concentrations of credit risk consists of cash. The Company places its cash in what it believes to be credit-worthy financial institutions.

e)

Foreign Currency Transactions/Balances

The Company s functional currency is the United States dollar and these financial statements are presented in United States dollar unless otherwise stated. Monetary assets and liabilities denominated in foreign currencies are translated using the exchange rate prevailing at the balance sheet date. Non-monetary items are translated at historical exchange rates, except for items carried at market value, which are translated at the rate of exchange in effect at the balance sheet date. Revenues and expenses are translated at average rates of exchange during the year. Gains and losses arising on translation or settlement of foreign currency denominated transactions or balances are included in the determination of income. Foreign currency transactions are primarily undertaken in Canadian dollars. The Company has not, to the date of these financial statements, entered into derivative instruments to offset the impact of foreign currency fluctuations.

f)

Income Taxes

The Financial Accounting Standards Board (FASB) has issued FASB ASC 740-10. FASB ASC 740-10 clarifies the accounting for uncertainty in income taxes recognized in an enterprise s financial statements in accordance with prior literature FASB Statement No. 109, Accounting for Income Taxes. This standard requires a company to determine whether it is more likely than not that a tax position will be sustained upon examination based upon the technical merits of the position. If the more likely than not threshold is met, a company must measure the tax position to determine the amount to recognize in the financial statements. As a result of the implementation of this standard, the Company performed a review of its material tax positions in accordance with recognition and measurement standards established by FASB ASC 740-10.

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carry-forwards 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 basis. 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.

IGEN Networks Corp

(A Development Stage Company)

Notes to Financial Statements

For the Years ended December 31, 2010 and 2009

(expressed in U.S. dollars)

2.

Summary of Significant Accounting Principles (continued)

g)

Changes in Accounting Policies and Recent Accounting Pronouncements

In June 2009, the FASB issued FASB ASC 105, The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles a replacement of FASB Statement No. 162 . Under FASB ASC 105 the FASB Accounting Standards Codification (Codification) will become the source of authoritative US GAAP to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission (SEC) under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. The Codification became effective for financial statements issued for interim and annual periods ending after September 15, 2009. On the effective date, the Codification will supersede all then-existing non-SEC accounting and reporting standards. All other non-grandfathered non-SEC accounting literature not included in the Codification will become non-authoritative. The Company changed the Company s references to U.S. GAAP accounting standards but did not impact the Company s results of operations, financial position or cash flows.

In June 2009, the Securities and Exchange Commission s Office of the Chief Accountant and Division of Corporation Finance announced the release of Staff Accounting Bulletin (SAB) No. 112. This staff accounting bulletin amends or rescinds portions of the interpretive guidance included in the Staff Accounting Bulletin Series in order to make the relevant interpretive guidance consistent with current authoritative accounting and auditing guidance and Securities and Exchange Commission rules and regulations. Specifically, the staff is updating the Series in order to bring existing guidance into conformity with recent pronouncements by the Financial Accounting Standards Board, namely, Statement of Financial Accounting Standards No. 141 (revised 2007) (ASC Topic 805), Business Combinations, and Statement of Financial Accounting Standards No. 160 (ASC Topic 810), Non-controlling Interests in Consolidated Financial Statements. The statements in staff accounting bulletins are not rules or interpretations of the Commission, nor are they published as bearing the Commission's official approval. They represent interpretations and practices followed by the Division of Corporation Finance and the Office of the Chief Accountant in administering the disclosure requirements of the Federal securities laws.

In April 2009, an update was made to the FASB ASC 820, Fair Value Measurements and Disclosures , that provides additional guidance for estimating fair value when the volume and level of activity for the assets or liability have significantly decreased. This update is effective for interim and annual periods ending after June 15, 2009 with early adoption permitted for periods ending after March 15, 2009. The adoption of this guidance did not impact the Company s results of operations, financial position or cash flows.

In April 2009, an update was made to FASB ASC 825, Financial Instruments , which requires a publicly traded company to include disclosures about the fair value of its financial instruments whenever it issues summarized financial information for interim reporting periods. This update is effective for interim reporting periods ending after June 15, 2009, with early adoption permitted for periods ending after March 15, 2009. The adoption of this guidance did not impact the Company s results of operations, financial position or cash flows.

In May 2009, the FASB announced the issuance of FASB ASC 855, Subsequent Events , formerly referenced as SFAS No. 165, Subsequent Events. FASB ASC 855 should not result in significant changes in the subsequent events that an entity reports. Rather, FASB ASC 855 introduces the concept of financial statements being available to be issued. Financial statements are considered available to be issued when they complete in a form and format that complies with generally accepted accounting principles (GAAP) and all approvals necessary for issuance have been obtained. The Company has already adopted this policy and its full disclosure is included in Note 8.

In April 2010, the FASB issued Accounting Standards Update 2010-13, Compensation Stock Compensation (ASC 718) , which addresses the classification of an employee share-based payment award with an exercise price denominated in the currency of a market in which the underlying equity security trades. The Update provides guidance on the classification of a share-based payment award as either equity or a liability. A share-based payment award that contains a condition that is not a market, performance, or service condition is required to be classified as a liability. The amendments in this Update are effective for fiscal years, and interim periods within those fiscal years, beginning on or after December 15, 2010. The Company is currently evaluating the impact of this update on the financial statements.

IGEN Networks Corp

(A Development Stage Company)

Notes to Financial Statements

For the Years ended December 31, 2010 and 2009

(expressed in U.S. dollars)

2.

Summary of Significant Accounting Principles (continued)

h)

Reclassifications

Certain reclassifications have been made to the prior year s financial statements to conform to the current period s presentation.

i)

Comprehensive loss

FASB ASC 220, *Comprehensive Income* , establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. As at December 31, 2010, the Company has no items that represent a comprehensive loss and, therefore, has not included a schedule of comprehensive loss in the financial statements.

j)

Stock Based Compensation

The Company accounts for stock-based compensation arrangements in accordance with ASC 718, Stock Compensation. Under the fair value recognition provisions of ASC 718 stock based compensation cost is estimated at the grant date based on the fair value of the awards expected to vest and recognized as expense ratably over the requisite service period of the award. The Company has used the Black-Scholes option pricing model to estimate fair value of its stock based awards which requires various judgmental assumptions including estimating stock price volatility and expected life. The Company s computation of expected volatility is based on a combination of historical and market-based implied volatility. In addition, the Company considers many factors when estimating expected life, including types of awards and historical experience. If any of the assumptions used in the Black-Scholes valuation model change significantly, stock based compensation expense may differ materially in the future from that recorded in the current period.

k)

Impairment of Intangible and Other Long-lived Assets

The Company periodically evaluates the carrying value of intangible and other long-lived assets. Impairment losses are recognized when the estimated undiscounted future cash flows associated with the asset or group of assets is less than their carrying value. If impairment exits, an adjustment is made to write the asset down to its fair value, and a loss is recorded as the difference between the carrying value and fair value. Based on its review, the Company believes there were no impairments of its intangible and other long-lived assets as of December 31, 2010 and 2009.

3.

Technology License

On May 7, 2010, the Company obtained an exclusive license from Machlink Inc. (Machlink), for rights to its proprietary technology in wireless broadband Internet, pursuant to a memorandum of understanding the parties entered into on April 13, 2010. On September 28, 2010, the Company amended the license agreement with Machlink. The License is for a period of ten years, renewable in ten year increments, thereafter.

Under the amended agreement dated September 28, 2010, IGEN is exclusively licensed to sell, distribute, sub-license and market Machlink s System, Platform and proprietary information in all countries and global markets excluding: Mexico, Belize, Bahamas, Cambodia, Thailand, Vietnam, and the Ectel Countries of the SE Caribbean. Furthermore, IGEN is licensed to market Machlink technology in Canada, Australia, Europe, South America and the United States, on a non-exclusive basis.

In consideration, the Company issued two million common shares on April 13, 2010, pertaining to the memorandum of understanding, and carried this consideration forward in the signing of the May 7, 2010 license agreement, and the amended agreement dated September 28, 2010. Two million common shares of the Company were issued at fair value of $0.65 per share and recorded at $1,300,000. The Company also paid $267,000 on October 1, 2010, under the terms of the amended agreement, for a new system from Machlink. This is in addition to the $200,000 consideration already paid to Machlink under the terms of the original May 7, 2010 agreement, including, $50,000 down, $50,000 paid on July 23, 2010, and $100,000 paid on September 17, 2010. Further, IGEN will pay a platform fee at the rate of 3% of gross revenue for any systems deployed through the efforts of IGEN.

IGEN Networks Corp

(A Development Stage Company)

Notes to Financial Statements

For the Years ended December 31, 2010 and 2009

(expressed in U.S. dollars)

4. Stockholders' Equity (Deficit)

a)

Upon incorporation in November 2006, the Company undertook a private offering of 853,300 (post 5:1 forward split and 1:100 reverse split) shares of its common stock for $17,050 in cash. Also in November 2006, the Company issued 2,200 (post 5:1 forward split and 1:100 reverse split) shares of its common stock for $44,000 in cash.

The Company approved a 5:1 forward split of the Company s common stock October 15, 2008, such that each shareholder of record as of the effective date received five new shares for each one old share.

The Company approved a 1:100 reverse split of the Company s common stock May 18, 2009, such that each shareholder of record as of the effective date received one new share for one hundred old shares. All references to issued and outstanding shares in these financial statements are shown as post forward and reverse splits as if the splits had been effective at the beginning of the first period presented.

b)

During the twelve months ended December 31, 2010, the company issued the following shares under the Securities Act of 1933 exemption Rule 144. As at December 31, 2010, the Company had 11,436,427 shares issued and outstanding.

On February 15, 2010, the Company issued 550,000 restricted common shares to two related parties for services as directors and officers of the Company, at fair value of $0.06 per share and a recorded value of $33,000.

On February 15, 2010, the Company issued 3,250,000 common shares to six non-affiliated parties for conversion of $195,000 debt which was incurred by the Company in March 2009, recorded at fair value of $0.06 per share.

On February 15, 2010, the Company issued 1,650,000 restricted common shares to three independent parties pursuant to agreements for consulting services, at fair value of $0.06 per share and a recorded value of $99,000.

On March 30, 2010, the Company issued 3,000,000 restricted common shares to Bio Business Development Corp. International Inc. pertaining to the memorandum of understanding regarding the acquisition of rights to intellectual property. The shares are recorded at $3,000 par value with an offsetting amount in additional paid-in capital. Pursuant to the MOU, the shares will be held in trust by the Company, and will be released or cancelled, subject to the negotiation of terms and conditions in a mutually beneficial license agreement.

On April 13, 2010, the Company issued 2,000,000 restricted common shares to Machlink Inc. pertaining to memorandum of understanding and to be held in trust subject to the signing of a License Agreement with Machlink for the technology license rights. On May 7, 2010, the Company signed an exclusive distribution License Agreement with Machlink Inc. for rights to its existing patent pending and proprietary technology in wireless broadband Internet technology, pursuant to the initial memorandum of understanding the parties entered into on April 13, 2010. In consideration, the Company acknowledged the two million restricted shares issued on April 13, 2010 pertaining to the memorandum of understanding, which will be held in trust and released in six months from the signing of the May 7, 2010 License Agreement. During the six month hold period, IGEN has the option to pay $1 per share in lieu of release of the shares. The shares were recorded at fair value of $0.65 per share for a recorded value of $1,300,000.

IGEN Networks Corp

(A Development Stage Company)

Notes to Financial Statements

For the Years ended December 31, 2010 and 2009

(expressed in U.S. dollars)

4. Stockholders' Equity (Deficit) - continued

On May 10, 2010, the Company issued 350,000 shares on receipt of $210,000 for subscription to 350,000 common shares at a price of $0.60 per share.

On May 25, 2010, the Company cancelled and returned to treasury, the 3,000,000 restricted common shares originally issued to Bio Business Development Corp. International Inc. and held in-trust, pertaining to the memorandum of understanding regarding the acquisition of rights to intellectual property. The parties did not negotiate a mutually beneficial license agreement and the MOU was terminated. The $3,000 par value recording and offsetting amount in additional paid-in capital was reversed.

On May 27, 2010, the Company issued 750,000 restricted common shares to two related parties for services as directors and officers of the Company, at fair value of $0.77 per share and a recorded value of $577,500.

On May 27, 2010, the Company issued 350,000 restricted common shares to three independent parties in consideration for their appointments to the advisory board of the Company, at fair value of $0.77 per share and a recorded value of $269,500.

On May 27, 2010, the Company issued 650,000 restricted common shares to two independent consultants pursuant to consulting agreements entered into, at fair value of $0.77 per share and a recorded value of $500,500.

On July 5, 2010, the Company issued 200,000 restricted common shares to an independent consultant pursuant to a consulting agreement entered into, at fair value of $0.50 per share and a recorded value of $100,000.

On July 8, 2010, the Company issued 500,000 restricted common shares to related parties for services as a director and officer of the Company, at fair value of $0.50 per share and a recorded value of $250,000.

On September 17, 2010, the Company received of $150,000 for subscription to 300,000 common shares at a price of $0.50 per share.

On November 22, 2010, the Company issued 30,927 restricted common shares to an independent consultant for services, at fair value of $0.97 per share and a recorded value of $30,000.

c)

Stock Options: On July 15 2010, the Company granted 2 million incentive stock options to various directors, officers, advisors and consultants. The stock options are exercisable at a rate of $0.70 per share over a period of three years. The Company calculated the value of the stock options using the Black & Scholes model, and recorded $716,656 as stock based compensation. Assumptions used in the option pricing model were as follows: average risk-free interest rate 2.56%; expected life 3 years; expected volatility 189.45%; and expected dividends nil.

As at December 31, 2010, the Company had 2,000,000 (2009 Nil) options available for issuance under the plan. Continuity of the options outstanding to purchase common shares is as follows:

	2010		2009	
	Options	Weighted Average Exercise price	Options	Weighted Average Exercise price
Outstanding at beginning of year	-	$ -	-	$ -
Transaction during the year				
Granted	2,000,000	0.70	-	-
Forfeited/Cancelled	-	-	-	-
Outstanding at end of year	2,000,000	$ 0.70	-	$ -

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IGEN Networks Corp

(A Development Stage Company)

Notes to Financial Statements

For the Years ended December 31, 2010 and 2009

(expressed in U.S. dollars)

4. Stockholders' Equity (Deficit) - continued

c) Stock Options continued

The following summarizes information on the stock option outstanding at December 31, 2010.

Range of Exercise Prices ($)	No. of Options Outstanding	Weighted Average Remaining Life (Years)	Weighted Average Exercise Price ($)
0.70	2,000,000	2.50	0.70

5. Related Party Transactions

The amount due to a related party as of December 31, 2010 of $287,000 (December 2009 - $Nil) is owing to a shareholder of the Company. The loan includes $20,000 prepaid interest and secured by the certain assets of the Company. The loan was due and payable on November 27, 2010, which was extended to July 1, 2011.

Accrued liabilities include $Nil (December 31, 2009: $22,500) to a director of the Company for management fees.

During the twelve months ended December 31, 2010, the Company incurred $860,500 (December 2009 - $22,500) in management fees to directors and officers of the Company in the form of share issuances as stated in Note 4(b).

The above transactions have been recorded at exchange amount which is the amount of consideration established and agreed to by the related parties.

6. Shareholders loans

The amounts due to shareholders of the Company as of December 31, 2010 of $204,954 (December 2009 - $Nil) are without interest, unsecured and due on demand.

IGEN Networks Corp

(A Development Stage Company)

Notes to Financial Statements

For the Years ended December 31, 2010 and 2009

(expressed in U.S. dollars)

7. Income Taxes

Reconciliation of the Company s income tax expenses are as follows:

		Dec 31, 2010		**Dec 31, 2009**
Loss for the year	$	(2,983,401)	$	(322,577)
Expected income tax recovery at statutory rates of 35%		(1,044,190)		(112,902)
Non-deductible item		251,793		-
Increase in valuation allowance		792,397		112,902
	$	-	$	-

The components of future income tax assets are as follows:

		Dec 31, 2010		**Dec 31, 2009**
Future income tax assets				
Non-capital losses carried forward and others	$	938,100	$	145,700
Less: Valuation allowance		(938,100)		(145,700)
Net future income tax assets	$	-	$	-

The Company has adopted FASB ASC 740-10 to account for income taxes. The Company currently has no issues creating timing differences that would mandate deferred tax expense. Net operating losses would create possible tax assets in future years. Due to the uncertainty of the utilization of net operating loss carry forwards, an evaluation allowance has been made to the extent of any tax benefit that net operating losses may generate. A provision for income taxes has not been made due to net operating loss carry-forwards of $2,680,384 and $416,391 as of December 31, 2010 and December 31, 2009, respectively, which may be offset against future taxable income through to 2030.

The Company did not have any tax positions for which it is reasonably possible that the total amount of unrecognized tax benefits will significantly increase or decrease within the next 12 months.

The tax years that remain subject to examination by major taxing jurisdictions are those for the years ended December 31, 2010, 2009, 2008, 2007 and 2006.

8. Subsequent Event

On March 24, 2011, the Company signed into a letter of intent to enter into a business combination with Machlink. The letter of intent is subject to the successful completion of a definitive agreement.

The Company has evaluated subsequent events through the date of these financial statements were issued in accordance with FASB ASC 855 and all material subsequent events have been disclosed as stated above.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

There have been no disagreements with accountants over the past 2 years.

On March 5, 2010, the Audit Committee of the Company's Board of Directors (the "Audit Committee") approved the dismissal of Child Van Wagoner & Bradshaw, PLLC (CVWB) as the Company's independent registered public accounting firm. On that same date, the Audit Committee engaged ACAL Group, to serve as the independent PCAOB and CPAB registered public accounting firm to audit the Company's financial statements and to serve as the Company's independent registered public accounting firm for the fiscal year ended December 31, 2009.

For the period from November 14, 2006 (date of appointment of CVWB) to March 5, 2010, there were no (1) disagreements with CVWB on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, or (2) reportable events described under Item 304(a)(1)(v) of Regulation S-K. A letter from CVWB, LLP is attached hereto as Exhibit 16.1, indicating its agreement with the statements herein.

In deciding to select ACAL Group, the Audit Committee reviewed auditor independence issues and existing commercial relationships with ACAL Group and concluded that ACAL Group has no commercial relationship with the Company that would impair its independence for the fiscal year ending December 31, 2009.

During the previous two fiscal years and the prior interim period ended September 30, 2009, the Company did not consult with ACAL Group regarding any of the matters or events set forth in Item 304(a) of Regulation S-K.

Item 9A. Controls and Procedures

Evaluation of Our Disclosure Controls and Internal Control

The Company carried out an evaluation of the effectiveness of the Company s disclosure controls and procedures (as defined by Rule 13-15(e) and 15d-15(e) under the Securities Exchange Act of 1934) under the supervision and with the participation of the Company s chief executive officer and chief financial officer as of the end of the period covered by this annual report (the Evaluation Date). Based on and as of the date of such evaluation, the aforementioned officers have concluded that the Company s disclosure controls and procedures were effective such that the information relating to us required to be disclosed in our Securities and Exchange Commission (SEC) reports was (i) recorded, processed, summarized and reported within the time periods specified in SEC rules and forms, and (ii) accumulated and communicated to our management, including our chief executive officer and chief financial officer, as appropriate to allow timely decisions regarding required disclosure.

Management s Annual Report on Internal Control Over Financial Reporting.

As of December 31, 2010, management assessed the effectiveness of our internal control over financial reporting. The Company's management is responsible for establishing and maintaining adequate internal control over financial reporting for the Company. Internal control over financial reporting is a set of processes designed by, or under the supervision of, the Company's CEO and CFO, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP and includes those policies and procedures that:

Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect our transactions and dispositions of our assets;

Provide reasonable assurance our transactions are recorded as necessary to permit preparation of our financial statements in accordance with GAAP, and that receipts and expenditures are being made only in accordance with authorizations of our management and directors; and

Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statement. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable assurance of achieving their control objectives. In evaluating the effectiveness of our internal control over financial reporting, our management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control Integrated Framework. Based on that evaluation, they concluded that, during the period covered by this report, such internal controls and procedures were effective to detect the inappropriate application of US GAAP.

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

Officers Certifications

Appearing as exhibits to this Annual Report are Certifications of our Chief Executive Officer and Chief Financial Officer. The Certifications are required pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (the Section 302 Certifications). This section of the Annual Report contains information concerning the Controls Evaluation referred to in the Section 302 Certification. This information should be read in conjunction with the Section 302 Certifications for a more complete understanding of the topics presented.

Changes in Internal Control Over Financial Reporting

There were no significant changes in the Company s internal controls or in other factors that could significantly affect these controls during the period covered by this report.

Item 9B. Other Information

During the fourth quarter of the fiscal year ended December 31, 2010, there was no information required to be reported on Form 8K which was not previously reported.

On September 19, 2008, the Company filed a Certificate of Amendment with the Secretary of State of Nevada changing the Company s name to Sync2 Entertainment Corporation and increasing its authorized capital to 375,000,000 shares of common stock of $0.001 each par value. The name change and share increase was approved by a majority of the Company s shareholders on September 12, 2008.

The Board of Directors approved the change in the Company s name and the increase in authorized common shares. At that time, the Company also approved a 5:1 forward split of the Company s common stock, such that each shareholder of record as of the effective date shall receive 5 new shares for each one old share. The forward split took effect October 10, 2008 resulting in 85,470,000 shares issues and outstanding at that time.

On May 26, 2009, the Company filed a Certificate of Amendment with the Secretary of State of Nevada changing the Company s name to Igen Networks Corp., which was approved by a majority of the Company s shareholders on May 6, 2009.

The Board of Directors also approved the change in the Company s name. At that time, the Company also approved a 100:1 reverse split of the Company s common stock, such that each shareholder of record as of the effective date shall receive 1 new share for each one-hundred old shares. The reverse split took effect June 30, 2009 resulting in 855,500 shares issues and outstanding.

All references to issued and outstanding shares in this filing are shown as post reverse split as if the split had been effective at the beginning of the first period presented.

PART III

Item 10. Directors, Executive Officers, and Corporate Governance;

Executive Officers and Directors

Set forth below is the name and age of each individual who was a director or executive officer of Igen Networks Corp. as of December 31, 2010 together with all positions and offices of the Company held by each and the term of office and the period during which each has served:

Name

Age

Position with the Company

Term Of Office

Robert Nealon

55

Director and Chairman

Effective July 8, 2010

Monty Ormsby

76

Director and President

Effective January 15, 2010

Richard Gilbertson

67

Director and CFO

Effective April 15, 2010

Chris Shade

64

Director

Effective May 25, 2010

All directors serve for a period of one year, or until the next annual shareholders meeting.

Biographical Information

The following paragraphs set forth brief biographical information for the aforementioned directors and executive officers:

Robert Nealon   Chairman of the Board

Mr. Nealon is the Principal Attorney in Nealon & Associates, P.C., a Washington, D.C. based law and government relations firm. He has been practicing law for twenty-seven years and has achieved an AV rating from Martindale-Hubbell, the leading rating bureau for the legal profession. Mr. Nealon has a B.A. from University of Rochester (1977) and M.B.A. from Rochester Institute of Technology (1978). He received his Juris Doctorate, magna cum laude, from the University of Bridgeport in 1982 and his Masters of Law in Taxation (L.L.M.) degree from Georgetown University in 1984. He is a member of the bar associations of New York State and Virginia, the American Bar Association and the Federal Bar Association. Mr. Nealon served as Adjunct Instructor of Corporate Law, George Washington University from 1985 until 2005.

Mr. Nealon has been lead counsel on hundreds of commercial trials, including multi-million dollar derivative action lawsuits, security fraud and government contract fraud. He has been counsel to hundreds of corporations, including insurance affinity marketing, manufacturing and multiple financial institutions. Mr. Nealon has been active over the years in national politics and government relations.

Mr. Nealon was appointed to the Virginia Small Business Advisory Board by former Virginia Governor Warner and has been reappointed to this state board by Governor Kaine through 2010 as its Chairman. Mr. Nealon is also a current appointee to the George Mason University Advisory Board for the Institute for Conflict Analysis and Resolution in Arlington, Virginia. He currently sits on the Board of the Virginia Chamber of Commerce Small Business Committee and is a Director of the Alexandria Small Business Development Corporation. He is also an active member of the U.S. Chamber of Commerce and the Democratic National Club.

Monty Ormsby, Director, President

Mr. Ormsby has had a distinguished 40 year career in all areas of business real estate development, marketing and sales, and is licensed as a California real Estate Broker. Mr. Ormsby graduated from USC with a bachelor s degree and became a well known sports commentator in his early years in the LA region. He has also been extensively involved in many aspects of major construction projects, the film and entertainment industry and the thoroughbred racing industry, and has spent the last few years working on web based social networking for seniors. Mr. Ormsby has recently completed the development of the Senior Network™, an expansive model for web-based delivery of services to seniors. Mr. Ormsby brings his experience in project financing, and business growth to assist the Board of Directors in establishing a business model for success.

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Richard Gilbertson, Director & CFO

Richard Gilbertson is currently President of Caribbean Call Services, headquartered in La Ceiba, Honduras, Central America. He is also president and co-owner of Offices International, an international business development company, headquartered in Belize City, Belize, Central America. He has been involved for the past 35 years in various senior management and business development positions related to the acquisition and divestiture and valuation of operating businesses and real estate

In recent years, Mr. Gilbertson has concentrated on activities in Latin America with public accounting firms, serving as Regional Manager of the International Division of Arthur Consulting Group, Inc. (formerly a division of Arthur D. Little, Inc.); Principal and Director (1984 to 1989) of Arthur Young & Company (now Ernst & Young). Prior to Arthur Young & Co., he was a valuation consultant for Stone & Webster. From 1974 to 1980 Mr. Gilbertson was vice president in charge of eastern operations with Valuation Research Corporation, a nationwide valuation-consulting firm. Mr. Gilbertson's involvement in Latin American business began in the mid-1980's through USAID sponsored privatization projects in Honduras. He later consulted on various privatization projects in El Salvador, Guatemala, Honduras and Trinidad.

Mr. Gilbertson is a graduate of Northwestern University (Evanston, Illinois) with a BS in Business Administration (Finance) and an MBA in Marketing and Transportation. He is a retired Lt. Commander in the U.S. Navy. He will assume the position of CFO and corporate compliance from Michael Grudman, who will remain as a director of the Company

Chris Shade   Director

Chris brings the experience to IGEN as we build out in rural Canada with his knowledge of the reserves across Canada and the need to have a sustainable telecommunications. Chris will be responsible for our Canadian rural build out. Chris was Chief of Blood Tribe for eight years also was Grand Chief of Treaty 7 for five years. Chris managed all the health facility and programs for his reserve and was the financial Comptroller for eight years. Chris’s experience allows IGEN the opportunity to create a First Nations all encompassing communications platform that would be joint-ventured with IGEN.

· 1986-1996 Senior Executive Officer Blood Tribe Department of Health Inc.

· 1983 -1992 Consultant Self employed

· 1975 –1983 Financial Comptroller Blood Tribe Administration

· 1973-1975 Accountant Edmonton Power

· Certified Management Accounting (4th Level) 1973-1975, Society of Industrial Accountants

· Business Administration (Accounting) 1973 University of Alberta

· Business Administration 1966 Lethbridge Community College

· Canadian College of Health Service Executives 1995

Advisory Board

Edward T. Guy, III, Ph.D.

Edward is a recognized innovator, entrepreneur, and consultant with over 25 years of Internet and communications experience. He recently founded CleverSpoke, a mobile services provider. He also founded e*MC Software, a software services firm which enables emerging IP telephony technologies to be commercialized and brought to market. In this role, he was a founding team member and Chief Architect of Truphone, the first mobile VoIP provider, where he is a regular contributor. Ed also was founder and CTO of IPeerx, which was acquired by XConnect in 2006. He was CTO and Chief Scientist at pulver.com where he deployed the Free World Dialup, the largest open VoIP system of the time. His team developed and distributed softphones and provided Internet systems engineering for Bellcore (Telcordia) Technologies as they first entered the VoIP market.

Ed has been awarded a patent in advanced communication techniques and has additional patents pending. He also authored two Internet Engineering Task Force (IETF) Internet RFCs. He started his career at Digital Equipment Corporation and General Electric and earned a Ph.D. in Computer Engineering from Syracuse University.

Christopher Celiberti

Chris is a communications industry leader and entrepreneur shaping strategies, technology, product and standardization of IP communications for wireline, mobile, and cable. Christopher is currently the Co-Founder and CEO of CleverSpoke, Inc., a Mobile Services Application Platform company. Before joining CleverSpoke, Christopher spent the past five years as a Director; Distinguished Member of the Technical Staff for NeuStar, Inc. Prior to NeuStar, he was on the founding team of Tello, Inc. and several other Pulver.com startups as well as an advisor at Open Media Labs and Parlerai. Christopher has also held key technology positions at EDS, Bellcore (Telcordia), Portal Software (Oracle) and other leading technology companies. He is a recognized industry standards participant and speaker.

Christopher has earned a BS in Environmental Studies from Chadwick University, International Degree from University of California Berkeley in Computer Information Systems and completed MIT's Sloan School of Management's Product Design, Development and Management Executive Program.

Philip L. Gardner

Philip will work advising IGEN on the international market for our systems and will be instrumental in assisting the Board in making sound intelligent decisions on expanding our presence globally. Currently he is president, CEO and Director of Advanced Applied Physics Solutions, Inc. UBC (Triumf) Vancouver, Canada. Mr. Gardner's career in Canada has included providing economic and financial advice to cabinet committees of governments and oil industry leaders. Recently, as senior commercialization executive at TRIUMF, Canada's National laboratory for research into sub-atomic physics, Mr. Gardner oversaw an increase in commercial revenues by twenty times their value, which resulted in the institution receiving several national awards for its commercial achievements. Mr. Gardner has held memberships and executive positions in a number of national and international professional organizations and is currently on the Board of Directors of several companies. He has published over fifty papers, several of which have been selected by international editors to be chapters in their published books.

Stephan M.M. Fijneman

Stephan, a native of Holland, holds a Master of Security in Information Technology from Eindhoven University of Technology, Eindhoven, Netherlands. He will oversee our Honduran operations and office. Stephan has a firm background in electronic engineering, industrial hardware and software development, advanced test & measurement systems, computer systems and information security. He developed embedded systems for the semi-conductor industry (IBM, Siemens and their suppliers), designed analog/digital systems and developed software. He is also an expert in EMC (Electro Magnetic Compatibility) and conducted and supervised CE (Conformité Européenne) certification for customer equipment and installations. He worked for I.P.D. in Germany, HAS (now Corus) and at Volker Stevin Rail & Traffic in Holland.

Since 1998, Stephan has specialized in office automation. He gained thorough knowledge of Windows, HPUX and Solaris systems, while working in a variety of positions in security compliancy and intrusion testing. Stephan worked for the KIWA Institute, Fortis Bank, Clockwork (Internet), KLM Royal Dutch Airlines, ASZ/PinkRoccade (social security) and Swift (Society for Worldwide Interbank Financial Telecommunication). He speaks Dutch, English, German and Spanish.

Carlos Calderon

Carlos Calderon, a native of Bolivia, currently serves as the President/CEO of the Organization of American States (OAS) Staff Federal Credit Union, in Washington, D.C. During his 24 year involvement in credit unions, Mr. Calderon has consulted in credit union development in Bolivia, Costa Rica, Ecuador, Mexico, Nicaragua, Panama and St. Lucia. Mr. Calderon received the World Council of Credit Unions Silver Award for credit union development work. He currently serves as a member of the Board of Directors of the Credit Union Mortgage Association (CUMA), is a member of CUNA's International Legislative and Operational Committee and co-founder and past chairman of the Network of Latino Credit Unions and Professionals.

Mr. Calderon holds an Executive Masters in Leadership degree (E.M.L. 2007) from Georgetown University. He received his Masters in Business Administration (M.B.A. 1988) from Marymount University and his Bachelors of Science in Information Systems (B.S. 1982) from George Mason University.

In today's environment, access to the Internet and telephone is a basic social and economic need for the rural sector to participate in the global economy. Mr. Calderon's experience and understanding of key development issues throughout Latin America and the Caribbean will be instrumental in identifying under-served telecommunications markets and contribute to the successful launching of IGEN solutions throughout the region.

Michael Griffin

Mr. Michael Griffin has been Executive Director of the County Executives of America for the past 26 years. The County Executives of America is a non-partisan organization that includes a membership of over 700 chief elected executives of a county or consolidated city/county government. This esteemed group represents more than 50% of the nation's population and includes the largest metropolitan governments in the country.

Michael Griffin is also President of the Institute for regional Regional Development, a non-profit foundation dedicated to promoting cooperation between local governments and business interests throughout the world. Mr. Griffin has acted as a consultant to Congress, the Senate and four Presidents. Mr. Griffin was previously Executive Secretary of the New York State Pension Advisory Board. He was also President of Polites Communications Company; President and CEO of Creative Resources Group; Principal Legislative Coordinator of the New York Legislature and Executive Director of the American Association of Trustees, Managers and Administrators.

Mr. Griffin was director of legislation for New York Governor Hugh Carey and directed the successful campaigns of Senator Daniel Patrick Moynahan, Senator Bob Graham and Mayor Ed Koch. Michael Griffin received his BA from the University of Miami and his MA from Cornell University.

Elliot H. Levine

Elliot H. Levine is Managing Member of Levine & Seltzer, LLP, Certified Public Accountants, based in New York City, a firm he co-founded in 1992. Levine & Seltzer provides a wide range of tax and accounting services. Clients include high net worth individuals and businesses in publishing, media, retail, manufacturing, hedge funds and securities trading. The firm also represents professionals who own in excess of $2 billion in real estate.

Elliot Levine graduated from Queens College in 1975. He became a Licensed Certified Accountant in 1978. Mr. Levine began his work experience in 1975 at Arthur Young & Co. In 1980 he was employed as Tax Manager at Margoln Winer & Evans, CPA's. From 1981 to 1992 he was Director of Taxes at Leslie Sufrin & Co. a mid-sized New York accounting firm. Mr. Levine has particular expertise in the media and publishing industries and in the real estate world. He is frequently retained as a consultant in structuring accounting and tax related aspects of acquisitions and dispositions.

Mr. Levine is a director of Gyrodyne, Inc. (GYRO), a publically traded real estate investment trust on the NASDAQ. He is also a member of the Investment, Audit and Nominating Committees of Gyrodyne.

William E. Casselman

William E. Casselman, II is a founding partner of Waldron & Casselman and Of Counsel to Nealon & Associates, P.C., both law firms located in Alexandria, Virginia. Mr. Casselman represents U.S. and foreign clients on business and government matters, including commercial transactions, government contracts and federal lobbying. He is particularly experienced in international business, trade and finance matters. Much of his practice over the years has been devoted to technology issues, working with a wide variety of companies in the information technology and telecommunications industries.

Prior to entering private practice, Mr. Casselman served for over 10 years in appointed positions within the Executive and Legislative Branches of the U.S. Government, culminating with his appointment by President Ford as Counsel to the President, after serving as Legal Counsel to Vice President Ford. During his government service, starting as Legislative Assistant to a senior Member of Congress on the House Judiciary and Government Operations committees, Mr. Casselman first became involved with emerging computer technologies and advanced telecommunications. As General Counsel of the General Services Administration, where he directed the work of more than 200 lawyers and paralegals, his office was responsible for legal oversight of the Federal Telecommunications System, the principal communications network of the U.S. government, and the award of major computer systems and other IT contracts.

Apart from his law practice, Mr. Casselman has served as a consultant or principal with U.S. and foreign companies in the development of several IT and telecom ventures. Among others, these include overseas fibre optic and wireless voice and data projects; distribution of the world's first mobile, wireless electronic funds transfer/point-of-sale device; commercialization of broadband-over-power-line technologies; marketing of optical data storage devices; and the sale of enterprise software for information management.

Mr. Casselman also has several years of experience in satellite data communications projects relating to the oil and gas industry, in particular, efforts to monitor exploration and production equipment using the ORBCOMM System™ of Low-earth Orbit ("LeO") satellites. In addition, he has worked on projects involving development of active signal processing of seismic data and other oil and gas technologies, as well as participating in leasing and drilling programs.

Mr. Casselman has been active in various public service capacities, having served as a Founding Trustee of the Gerald R. Ford Museum; Board Member, The George Washington Law Association; Board Member, Foundation for International Business Education and Research; Member, Committee on Legal Services, National Trust for Historic Preservation; and Counsel and Fellow at the Georgetown University National Center for Export-Import Studies, also having served as a Lecturer on international business at the University's School of Business. For two years, he was the host and moderator of the "International Trade Talk" segment of "Small Business Digest," a public cable television program broadcast in the Washington, DC area and other local markets.

Mr. Casselman maintains a continuing interest in national Republican politics, and previously served in the campaigns and/or administrative transition offices of Presidents Richard Nixon, Gerald Ford, Ronald Reagan and George H. W. Bush and Presidential candidates Robert Dole and Lamar Alexander.

Mr. Casselman holds a B.A. in Government from Claremont McKenna College and a J.D. from The George Washington University Law School. He is a recipient of GWU's Distinguished Achievement Award, the University's highest alumni honor. Mr. Casselman also attended the Universidad de Madrid. He is a member of the bars of the District of Columbia and Virginia.

James Pasco

James Pasco is the Executive Director of the National Fraternal Order of Police (FOP), with over 324,000 members. FOP is the oldest and largest police organization in the United States. In this position, Mr. Pasco is responsible for all operations of the Washington, D.C. office, including all legislative initiatives and oversight of programs/policies that impact police officers across the country.

Mr. Pasco is also Principal Partner of the consulting firm, Jim Pasco & Associates. He has been a legislative and media consultant with over 28 years of experience within the federal government.

Jim Pasco served in the United States Army from 1965 to 1967. He began his federal career with the United States Customs Service in 1968. In 1970 he joined the Bureau of Alcohol, Tobacco and Firearms (ATF). During his tenure with ATF, he ascended to the Senior Executive Service and held a number of key managerial positions, including Chief, Procedures Branch; Chief, Strategic Planning; and Chief, Alcohol Import-Export Branch. Mr. Pasco retired from the ATF in 1995 after serving 11 years as the Assistant Director for Congressional and Media Affairs.

At the request of the President, Mr. Pasco served on the Bush-Cheney Transition Advisory Committee. He has been appointed to numerous boards and committees, including a Presidential appointment to the Federal Salary Council; the United States Marshalls Service Advisory Board on Judicial Security; the National Center for Missing and Exploited Children and the Civilian Police International Board of Advisors.

To our knowledge, during the past five years, no present or former director or executive officer of our company: (1) filed a petition under the federal bankruptcy laws or any state insolvency law, nor had a receiver, fiscal agent or similar officer appointed by a court for the business or present of such a person, or any partnership in which he was a general partner at or within two years before the time of such filing, or any corporation or business association of which he was an executive officer within two years before the time of such filing; (2) was convicted in a criminal proceeding or named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses); (3) was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from or otherwise limiting the following activities: (i) acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, associated person of any of the foregoing, or as an investment advisor, underwriter, broker or dealer in securities, or as an affiliated person, director of any investment company, or engaging in or continuing any conduct or practice in connection with such activity; (ii) engaging in any type of business practice; (iii) engaging in any activity in connection with the purchase or sale of any security or commodity or in connection with any violation of federal or state securities laws or federal commodity laws; (4) was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any federal or state authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described above under this Item, or to be associated with persons engaged in any such activity; (5) was found by a court of competent jurisdiction in a civil action or by the Securities and Exchange Commission to have violated any federal or state securities law and the judgment was not subsequently reversed, suspended or vacated; (6) was found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated.

Committees: Meetings of the Board

The Company does not have a separate Compensation Committee, Audit Committee or Nominating Committee. These functions are done by the Board of Directors meeting as a whole. The Company's Board of Directors held both in person meetings during the fiscal year ended December 31, 2009 and meetings by telephone. All corporate actions by the Board of Directors were either consented to in writing by all Directors or were agreed to unanimously at a meeting where proper notice had been given and a quorum was present.

Audit Committee

The board of directors has not established an audit committee. The functions of the audit committee are currently performed by the entire board of directors. The Company is under no legal obligation to establish an audit committee and has elected not to do so at this time so as to avoid the time and expense of identifying independent directors willing to serve on the audit committee. The Company may establish an audit committee in the future if the board determines it to be advisable or we are otherwise required to do so by applicable law, rule or regulation.

As the board of directors does not have an official audit committee, it therefore has no "audit committee financial expert" within the meaning of Item 401(e) of Regulation S-B. except its chief financial officer. In general, an "audit committee financial expert" is an individual member of the audit committee who:

*

understands generally accepted accounting principles and financial statements,

* is able to assess the general application of such principles in connection with accounting for estimates, accruals and reserves,

*

has experience preparing, auditing, analyzing or evaluating financial statements comparable to the breadth and complexity to our financial statements,

* understands internal controls over financial reporting, and

* understands audit committee functions.

Board of Directors Independence

None of the Company's directors are "independent" within the meaning of definitions established by the Securities and Exchange Commission or any self-regulatory organization. The Company is not currently subject to any law, rule or regulation requiring that all or any portion of its board of directors include "independent" directors.

Director Nominees

The Company does not have a nominating committee. The board of directors, sitting as a board, selects those individuals to stand for election as members of our board. Since the board of directors does not include a majority of independent directors, the decision of the board as to director nominees is made by persons who have an interest in the outcome of the determination. The board will consider candidates for directors proposed by security holders, although no formal procedures for submitting candidates have been adopted. Until otherwise determined, not less than 90 days prior to the next annual board of directors' meeting at which the slate of board nominees is adopted, the board accepts written submissions that include the name, address and telephone number of the proposed nominee, along with a brief statement of the candidate's qualifications to serve as a director and a statement of why the shareholder submitting the name of the proposed nominee believes that the nomination would be in the best interests of shareholders. If the proposed nominee is not the security holder submitting the name of the candidate, a letter from the candidate agreeing to the submission of his or her name for consideration should be provided at the time of submission. The letter should be accompanied by a resume supporting the nominee's qualifications to serve on the board of directors, as well as a list of references.

The board identifies director nominees through a combination of referrals, including by management, existing board members and security holders, where warranted. Once a candidate has been identified the board reviews the individual's experience and background, and may discuss the proposed nominee with the source of the recommendation. If the board believes it to be appropriate, board members may meet with the proposed nominee before making a final determination whether to include the proposed nominee as a member of management's slate of director nominees submitted for shareholders for election to the board.

Among the factors that the board considers when evaluating proposed nominees are their experience in the mining and industrial minerals industry, knowledge of and experience with and knowledge of and experience in business matters, finance, capital markets and mergers and acquisitions. The board may request additional information from the candidate prior to reaching a determination. The board is under no obligation to formally respond to all recommendations, although as a matter of practice, it will endeavor to do so.

Security Holder Communications with our Board of Directors

The Company provides an informal process for security holders to send communications to our board of directors. Security holders who wish to contact the board of directors or any of its members may do so by writing to IGEN Networks Corp. 1100 H Street NW, Suite 920, Washington, DC, 20005 .

Correspondence directed to an individual board member is referred, unopened, to that member. Correspondence not directed to a particular board member is referred, unopened, to the President and CEO.

Code of Ethics

Under the Sarbanes-Oxley Act of 2002 and the Securities and Exchange Commission's related rules, the Company is required to disclose whether it has adopted a code of ethics that applies to the Company's principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions. The Company has not, as of the date of this report, adopted a Code of Ethics.

Item 10A. Compliance with Section 16(a) of the Exchange Act

Because we do not have a class of equity securities registered pursuant to Section 12 of the Exchange Act, our executive officers, directors and persons who beneficially own more than 10% of our common stock are not required to file initial reports of ownership and reports of changes in ownership with the SEC under Section 16(a) of the Exchange Act. Subsequent to the year ended December 31, 2009, the newly appointed Directors and Officers have filed Form 3 s under EDGAR and the initial insider reporting required on SEDI.

Item 11. Executive Compensation

COMPENSATION OF EXECUTIVE OFFICERS

The following table sets forth certain compensation information for the Company s officers for the fiscal years ended December 31, 2010, 2009, and 2008. No executive officer of the Company earned total annual salary and bonus exceeding $100,000 during the fiscal year ended December 31, 2009.

SUMMARY COMPENSATION TABLE

			ANNUAL COMPENSATION			**LONG TERM COMPENSATION**			
						AWARDS		PAYOUTS	
Name	Title	Year	Salary	Bonus	Other Annual Compen-sation	Restricted Stock Awarded	Options/ SARs * (#)	LTIP payouts ($)	All Other Compen-sation
Robert Nealon	Director,	2010	$0	0	0	500,000	500,000	0	0
		2009	$0	0	0	0	0	0	0
		2008	$0	0	0	0	0	0	0
Monty Ormsby	Director,	2010	$0	0	0	150,000	350,000	0	0
		2009	$0	0	0	0	0	0	0
		2008	$0	0	0	0	0	0	0
Richard Gilbertson	Director,	2010	$0	0	0	500,000	200,000	0	0
		2009	$0	0	0	0	0	0	0
		2008	$0	0	0	0	0	0	0

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Chris Shade	Director,	2010	$0	0	0	250,000	0	0	0
		2009	$0	0	0	0	0	0	0
		2008	$0	0	0	0	0	0	0
Michael Grudman[1]	Director, and	2010	$0	0	0	400,000	0	0	0
	Chief Financial	2009	$0	0	0	0	0	0	0
	Officer	2008	$0	0	0	0	0	0	0
John Moore[2]	Director, and	2010	$0	0	0	0	0	0	0
	Chief Financial	2009	$0	0	$22,500	0	0	0	0
	Officer	2008	$0	0	0	0	0	0	0
James Fitzpatrick[3]	Director, and	2010	$0	0	0	0	0	0	0
	Chief Executive	2009	$0	0	0	0	0	0	0
	Officer	2008	$0	0	0	0	0	0	0

(1) Mr. Grudman was the CFO and director until his resignation on July 5, 2010

(2) Mr. Moore was the CFO and director until his resignation on March 5, 2010.

(3) Mr Fitzpatrick was the President and director until he deceased in December 2010

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STOCK OPTION GRANTS

We did not grant any stock options to our executive officers during our fiscal year ended December 31, 2010, or any prior year as illustrated in the following table:

OPTION/SAR GRANTS IN LAST FISCAL YEAR (INDIVIDUAL GRANTS)

Name	Number of Securities Underlying Options Granted	% of Total Options Granted to Employees	Exercise Price (per Share)	Expiration Date
Robert Nealon	500,000	n/a	n/a	n/a
Director and chairman				
Monty Ormsby	350,000	n/a	n/a	n/a
Director and President				
Richard Gilbertson	200,000	n/a	n/a	n/a
Director and CFO				
Chris Shade	Nil	n/a	n/a	n/a
Director				

EXERCISES OF STOCK OPTIONS AND YEAR-END OPTION VALUES

The following is a summary of the share purchase options exercised by our executive officers for our fiscal year ended December 31, 2010:

AGGREGATED OPTION/SAR EXERCISES DURING THE LAST FINANCIAL YEAR END AND FINANCIAL YEAR-END OPTION/SAR VALUES

	Common Shares	Unexercised Options	Value of Unexercised In-The-Money

Name	Acquired on Exercise	Value Realized ($)	at Financial Year-End (#) exercisable / unexercisable	Options/SARs at Financial Year-End ($) exercisable / unexercisable
Robert Nealon Director and chairman	NIL	NIL	NIL/NIL	$NIL/ $NIL
Monty Ormsby Director and President	NIL	NIL	NIL/NIL	$NIL/ $NIL
Richard Gilbertson Director and CFO	NIL	NIL	NIL/NIL	$NIL/ $NIL
Chris Shade Director	NIL	NIL	NIL/NIL	$NIL/ $NIL

LONG-TERM INCENTIVE PLANS

We do not have any long-term incentive plans, pension plans, or similar compensatory plans for our directors or executive officers.

COMPENSATION OF DIRECTORS

Our directors are not paid any compensation for acting as our directors, and the Company does not have a stock option plan.

Other Arrangements

None of the directors of the Company were compensated in their capacity as a director by the Company during the fiscal year ended December 31, 2010, however fees of $44,106 were accrued for invoices from a company controlled by the Chariman pursuant to legal services performed during the year.

Indebtedness of Directors and Executive Officers

None of the directors or executive officers of the Company was indebted to the Company during the fiscal year ended December 31, 2010, including under any securities purchase or other program.

Compensation Discussion and Analysis

The following Compensation Discussion and Analysis (CD&A) provides information on the compensation programs established for our "Named Executive Officers" during our fiscal year ended December 31, 2010. All information provided herein should be read in conjunction with the tables provided below.

Our Board of Directors is responsible for establishing, implementing and monitoring the policies governing compensation for our executives. Currently our Board does not have a compensation committee. Our officers are members of our Board of Directors and are able to vote on matters of compensation. We are not currently under any legal obligation to establish a compensation committee and have elected not to do so at this time. In the future, we may establish a compensation committee if the Board determines it to be advisable or we are otherwise required to do so by applicable law, rule or regulation.

During the year ended December 31, 2010 our Board did not employ any outside consultants to assist in carrying out its responsibilities with respect to executive compensation, although we have access to general executive compensation information regarding both local and national industry compensation practices. However, subsequent to year end, and further to Company s primary focus to acquire and develop innovative proprietary technologies, the company engaged three consultants for corporate development and consulting, namely Ron Loudoun, Stuart Brame and Pro-Act Management Inc., and issued each consultant 550,000 restricted shares on February 15, 2010. In future periods we may participate in regional and national surveys that benchmark executive compensation by peer group factors such as company size, annual revenues, market capitalization and geographical location.

The executive employment market in general is very competitive due to the number of companies with whom we compete to attract and retain executive and other staff with the requisite skills and experience to carry out our strategy and to maintain compliance with multiple Federal and State regulatory agencies. Many of these companies have significantly greater economic resources than our own. Our Board has recognized that our compensation packages must be able to attract and retain highly talented individuals that are committed to our goals and objectives, without at this time paying cash salaries that are competitive with some of our peers with greater economic resources. Our compensation structure includes accrual of consulting fees to both a director and principal shareholder, and is otherwise weighted towards current equity holdings and periodic equity compensation in the form of issuance common stock, which the Board believes motivates and encourages executives to pursue strategic opportunities while managing the risks involved in our current business stage, and aligns compensation incentives with value creation for our shareholders.

Components of Our Executive Compensation Program

Our current executive compensation program does not include fees to both a director and principal shareholder. In the future we may incorporate compensation components we believe are necessary in order for the Company to provide a competitive compensation package relative to our peers and to provide an appropriate mix between short-term and long-term cash and non-cash compensation. Elements of our future executive compensation may include:

- Base Salary, Fee Accrual
- Stock Awards
- Other benefits available to all employees
- Items specific to our President and Chief Executive Officer per an

  employment agreement

Base Salary, Fee Accrual: At present we do not have a salary structure for employees and Executives. Base salaries may be established as necessary. However, fees in the amount of $81,000 were accrued for consulting fees in the year ended December 31, 2010. During the year ended December 31, 2010 none of our Named Executive Officers received a salary.

Stock Awards: A portion of compensation paid to our executives will be equity based. We believe equity compensation helps align the interests of our executives with the interests of our shareholders. In that regard, our executives' compensation is subject to downside risk in the event that our common stock price decreases. In addition, we believe stock awards provide incentives to aid in the retention of key executives. Stock compensation awards were granted during the year ending December 31, 2010 as follows.

Monty Ormsby

150,000 common shares

Michael Grudman

400,000 common shares

Robert Nealon

500,000 common shares

Richard Gilbertson

500,000 common shares

Chris Shade

250,000 common shares

Other Benefits: Our Executive Officers and employees receive no other benefits.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table sets forth the beneficial ownership of the Company's officers, directors, and persons who own more than five percent of the Company's common stock as of the date of this filing. Under relevant provisions of the Exchange Act, a person is deemed to be a "beneficial owner" of a security if he or she has or shares the power to vote or direct the voting of the security or the power to dispose or direct the disposition of the security. A person is also deemed to be a beneficial owner of any securities of which that person has the right to acquire beneficial ownership in 60 days. More than one person may be deemed to be a beneficial owner of the same securities. The percentage ownership of each stockholder is calculated based on the total number of issued shares of our common stock of 11,305,500 as of the date of this filing.

The table is based upon information provided by our directors and executive officers.

Amount and nature of beneficial ownership as of the date of this filing:

Name of Beneficial Owner of Common Shares	Address of Beneficial Owner of common Shares	Number of Common Shares Owned	Percentage of Issued and Outstanding Common Shares
Robert Nealon Director, Chairman	119 North Henry Street, Alexandria, Virginia, 22314	1,000,000	7.4%
Monty Ormsby Director, President	5605 Indigo Bay Way, Las Vegas, Nevada, 89131	500,000	3.7%
Richard Gilbertson Chief Financial Officer	408 West Palm Aire Drive, Pompano Beach, Florida, 33069	700,000	5.2%
Chris Shade Director	5512 4th St NW, Calgary, Alberta, Canada T0K 0K0	250,000	1.9%
Machlink Inc.[1] Principal Shareholder	321 Port St. Charles, St. Peters, Barbados	2,000,000	14.9%
Directors and Officers as a Group (2 persons)		2,450,000	18.2%

[1] Machlink Inc. is a private company controlled by Lyle Ewanchuk

Item 13. Certain Relationships and Related Transactions, and Director Independence

Other than as set forth in this item, there are no relationships, transactions, or proposed transactions to which the registrant was or is to be a party, in which any of the named persons set forth in Item 404 of Regulation S-K had or is to have a direct or indirect material interest.

There have been the following related party transactions during the past two years:

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Date	Related Person/Relationship	Description of Transaction
Feb-10	Monty Ormsby/Director & President	150,000 common shares for compensation
Feb-10	Michael Grudman/Director & CFO	400,000 common shares for compensation
Mar-10	Bio Business Development Corp. International Ltd. Principal Shareholder	3,000,000 common shares for future rights acquisition

Apr-10

Machlink Inc.

Principal Shareholder

2,000,000 common shares for license agreement

May-10

Bio Business Development Corp. International Ltd.

Principal Shareholder

3,000,000 common shares and MOU cancelled

May-10

Richard Gilbertson/Director & CFO

500,000 common shares for compensation

May-10

Chris Shade/

250,000 common shares for compensation

Jul-10

Robert Nealon/Director & Chairman

500,000 common shares for compensation

Item 14. Principal Accountant Fees And Services.

Audit Fees

The aggregate fees billed by our principal accountant for services rendered during the fiscal years ended December 31, 2010, 2009 and 2008, respectively, are set forth in the table below:

Fee Category	Year ended December 31, 2010		Year ended December 31, 2009		Year ended December 31, 2008	
Audit fees (1)	$	17,360	$	14,475	$	13,000
Audit-related fees (2)		0		0		0
Tax fees (3)		0		0		0
All other fees (4)		0		0		0
Total fees	$	17,360	$	14,475	$	13,000

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(1) Audit fees consists of fees incurred for professional services rendered for the audit of annual financial statements, for reviews of interim financial statements included in our quarterly reports on Form 10-Q and for services that are normally provided in connection with statutory and regulatory filings or engagements.

(2) Audit-related fees consists of fees billed for professional services that are reasonably related to the performance of the audit or review of our financial statements, but are not reported under Audit fees.

(3) Tax fees consists of fees billed for professional services relating to tax compliance, tax advice and tax planning, consisting of preparation of our corporate tax returns for the year ended December 31, 2008.

(4) All other fees consists of fees billed for all other services.

Audit Committee s Pre-Approval Policies and Procedures

We do not at this time have an audit committee, therefore, no policies or procedures other than those required by SEC rules on auditor independence, have been implemented. The Board of Directors will have to pre-approve the engagement of our principal independent accountants to provide non-audit services. Non-audit services, consisting of the preparation of corporate tax returns by our principal independent accountants in 2008, 2007 and 2006, were not pre-approved pursuant to paragraph I(7)(i)I of Rule 2-01 of Regulation S-X. Section 10A(i) of the Securities Exchange Act of 1934 prohibits our auditors from performing audit services for us as well as any services not considered to be audit services unless such services are pre-approved by the Board of Directors (in lieu of an audit committee) or unless the services meet certain de minimis standards.

PART IV

Item 15. Exhibits, Financial Statements and Schedules

(1) Financial Statements:

- Balance Sheet
- Statement of Operations
- Statement of Cashflows
- Statement of Stockholder s Equity (Deficit)

(2) Financial Statement Schedules - none

(3) Exhibits

The following Exhibits are being filed with this report on Form 10-K:

Exhibit No.	SEC Report Reference Number	Description
2.1	Footnote a)	Articles of Incorporation
2.2	Footnote a)	Bylaws
2.3		Articles of Amendment
2.4		Articles of Amendment
10.1		Memorandum of Understanding
10.2	Footnote b)	Memorandum of Understanding
10.3	Footnote c)	

	Footnote d)	Distribution License Agreement as amended with MachLink Inc.
16.1	Footnote e)	Change of Certifying Accountant
31.1 & 31.2		Rule 13(a) 14(a)/15(d) 14(a) Certification of Principal Executive and Financial Officer.
32.1 & 32.2		Rule 1350 Certification of Chief Executive and Financial Officer.

(a)

Incorporated by reference from Form SB-2 Registration Statement filed on April 4, 2007

(b)

Incorporated by reference from Form 10-K Registration Statement filed on April 15,2010

(c)

Incorporated by reference from Form 10-K Registration Statement filed on April 15,2010

(d)

Incorporated by reference from Form 8K Current Report filed on September 29, 2010

(e)

Incorporated by reference from Form 8K Current Report filed on March 3, 2010

SIGNATURES

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

IGEN NETWORKS CORP.

(Registrant)

By: ***/s/ Monty Ormsby***

Monty Ormsby,

Director and President

Date: April 11, 2011

By: ***/s/ Richard Gilbertson***

Richard Gilbertson,

Director and CFO

Date: April 11, 2011

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.

By: ***/s/ Monty Ormsby***

Monty Ormsby,

Director and President

Date: April 11, 2011

By: ***/s/ Richard Gilbertson***

Richard Gilbertson,

Director and CFO

Date: April 11, 2011

CERTIFICATIONS OF CEO PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

Exhibit 31.1

CERTIFICATIONS

I, Monty Ormsby, certify that

1. I have reviewed this annual report on Form 10-K of Igen Networks Corp.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Evaluated the effectiveness of the registrant s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

c) Disclosed in this report any change in the registrant s internal control over financial reporting that occurred during the registrant s most recent fiscal quarter (the registrant s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant s internal control over financial reporting; and

5. The registrant s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant s auditors and the audit committee of registrant s board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant s ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant s internal control over financial reporting.

April 11, 2011

/s/ Monty Ormsby

Monty Ormsby
President, Chief Executive Officer

CERTIFICATIONS OF CFO PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

Exhibit 31.2

CERTIFICATIONS

I, Richard Gilbertson , certify that

1. I have reviewed this annual report on Form 10-K of Igen Networks Corp.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Evaluated the effectiveness of the registrant s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

c) Disclosed in this report any change in the registrant s internal control over financial reporting that occurred during the registrant s most recent fiscal quarter (the registrant s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant s internal control over financial reporting; and

5. The registrant s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant s auditors and the audit committee of registrant s board of directors (or persons performing the equivalent functions):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant s ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant s internal control over financial reporting.

April 11, 2011

/s/ Richard Gilbertson

Richard Gilbertson
Chief Financial Officer

CERTIFICATIONS PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Exhibit 32.1

CERTIFICATIONS PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

(18 U.S.C. SECTION 1350)

In connection with the Annual Report of Igen Networks Corp., a Nevada corporation (the Company), on Form 10-K for the fiscal year ended December 31, 2009, as filed with the Securities and Exchange Commission (the Report), Monty Ormsby, Chief Executive Officer of the Company, do hereby certify, pursuant to § 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. § 1350), that to his knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

By: *[/s/ Monty Ormsby]*

Name: Monty Ormsby

Title: Chief Executive Officer

Date: April 11, 2011

[A signed original of this written statement required by Section 906 has been provided to Igen Networks Corp. and will be retained by Igen Networks Corp. and furnished to the Securities and Exchange Commission or its staff upon request.]

CERTIFICATIONS PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Exhibit 32.2

CERTIFICATIONS PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

(18 U.S.C. SECTION 1350)

In connection with the Annual Report of Igen Networks Corp., a Nevada corporation (the Company), on Form 10-K for the fiscal year ended December 31, 2009, as filed with the Securities and Exchange Commission (the Report), Michael Grudman, Chief Financial Officer of the Company, do hereby certify, pursuant to § 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. § 1350), that to his knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

By: */s/ Richard Gilbertson*

Name: Richard Gilbertson

Title: Chief Financial Officer

Date: April 11, 2011

[A signed original of this written statement required by Section 906 has been provided to Igen Networks Corp. and will be retained by Igen Networks Corp. and furnished to the Securities and Exchange Commission or its staff upon request.]