LifeQuest World Corp.

635 16th St.
Niagra Falls, NY 14301
Email: maxkhan@lifequestcorp.com

SIC code: 2000

ANNUAL DISCLOSURE STATEMENT

For the Year Ended May 31, 2019

As of May 31, 2019, the number of shares outstanding of our Common Stock was: 82,294,700

As of February 28, 2019, the number of shares outstanding of our Common Stock was: 62,294,700

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: ☐ No: ☒ (Double-click and select "Default Value" to check)

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control of the company has occurred over this reporting period:

Yes: ☒ No: ☐

1) Name of the issuer and its predecessors (if any)

LifeQuest World Corp.
Formerly – Jurak Corporation
Formerly – Jurak Corporation World Wide, Inc.
Formerly – PhytoLabs, Inc.

2) Security Information

Trading Symbol: LQWC
Exact title and class of securities outstanding: common stock and preferred stock
CUSIP: 53222D102
Par or Stated Value: $0.001 for common and $0.001 for preferred
Total common shares authorized: 500,000,000 shares as of May 31, 2019
Total preferred shares authorized: 50,000,000 shares as of May 31, 2019
Total common shares outstanding: 82,294,700 shares as of May 31, 2019
Number of shares in the Public Float: 2,054,111 shares as of May 31, 2019
Total preferred shares outstanding: 0 shares as of May 31, 2019

Transfer Agent
Signature Stock Transfer, Inc.
14673 Midway Road, Suite 220
Addison, Texas 75001
Phone: 972-612-4120

Is the Transfer Agent registered under the Exchange Act? [X]Yes: [ ] NO:

Describe any trading suspension orders issued by the SEC in the past 12 months: None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months.

Effective March 8, 2018, the Company completed a 1 for 200 reverse split of the Company's outstanding common stock.

On February 20, 2019, the Company entered into an Agreement of Conveyance, Transfer and Assignment of Assets and Assumption of Obligations (the "Conveyance Agreement") with Anna Kowalska Petersen and the Company's wholly-owned subsidiary, Amagon ApS (dba New Life Genetics), a company incorporated in Denmark. Pursuant to the Conveyance Agreement, the Company transferred all assets and business operations associated with its business of supplying personal genetic tests, including all of the capital stock of Amagon ApS, to Ms. Petersen. In exchange, Ms. Petersen agreed assume and cancel all liabilities relating to the Company's former business.

Also on February 20, 2019, Ms. Petersen sold her 56,000,000 shares in the Company to Bradford Brock for $10,000 under a Stock Purchase Agreement.

On April 17, 2019, we entered into an Agreement and Plan of Merger (the "Merger Agreement") with BioPipe Acquisition, Inc., a New Jersey corporation ("Merger Sub") and BioPipe Global Corp., a privately held New Jersey corporation ("BioPipe Global"). In connection with the closing of this merger transaction, Merger Sub merged with and into BioPipe Global (the "Merger") on April 30, 2019, with the filing of Articles of Merger with the New Jersey Secretary of State.

In addition, pursuant to the terms and conditions of the Merger Agreement:

- All of the outstanding shares of BioPipe Global was exchanged for the right to receive an aggregate of 75,000,000 share of the Company's common stock, par value $0.001 per share (the "Common Stock"), which will be issued to certain shareholders in connection with an Intellectual Property Purchase Agreement;
- BioPipe Global provided customary representations and warranties and closing conditions, including approval of the Merger by a majority of its voting shareholders; and
- Bradford Brock was required to cancel 55,000,000 shares of his Common Stock in the Company but permitted to retain 1,000,000 shares in the Company.

The above issuance and cancellation did not occur during the reporting period, but are expected to be completed sometime in the next few weeks.

3) Issuance History

A. Changes to the Number of Outstanding Shares

Number of Shares outstanding as of June 1, 2016	Opening Balance: Common: 294,700 Preferred: 0		*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	**Transaction type (e.g. new issuance, cancellation, shares returned to treasury)**	**Number of Shares Issued (or cancelled)**	**Class of Securities**	**Value of shares issued ($/per share) at Issuance**	**Were the shares issued at a discount to market price at the time of**	**Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).**	**Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)**	**Restricted or Unrestricted as of this filing?**	**Exemption or Registration Type?**

					issuance? (Yes/No)				
October 20, 2017	New Issuance	50,000,000	Series B Preferred Stock	$0.001	No	Anna Kowalska Petersen	Share Exchange Agreement	Restricted	4(a)(2)
November 29, 2017	Conversion	1,000,000 Series B Preferred Stock converted to 1,200,000 common stock	Common	$0.001	No	Anna Kowalska Petersen	Conversion	Restricted	3(a)(9)
March 13, 2018	Conversion	49,000,000 Series B Preferred Stock converted to 58,800,000 common stock	Common	$0.001	No	Anna Kowalska Petersen	Conversion of Preferred Stock	Restricted	3(a)(9)
August 4, 2018	New Issuance	1,500,000	Common	$0.001	Yes	Antevorta Capital Partners Ltd. (Julius Csurgo)	Conversion of Debt	Unrestricted	3(a)(10)
October 10, 2018	New Issuance	500,000	Common	$0.001	Yes	Antevorta Capital Partners Ltd. (Julius Csurgo)	Conversion of Debt	Unrestricted	3(a)(10)
April 17, 2019	New Issuance	75,000,000	Common	$0.001	No	Merger Consideration to Biopipe Owners	Merger Consideration	Restricted	4(a)(2)
April 17, 2019	Cancellation	55,000,000	Common	$0.001	No	Bradford Brock	Cancellation in Merger	Restricted	n/a
Shares Outstanding on May 31, 2019	Ending Balance: Common: 82,294,700 Preferred: 0								

B. Debt Securities, Including Promissory and Convertible Notes

Date of Note Issuance	Outstanding Balance ($)	Principal Amount at Issuance ($)	Interest Accrued ($)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)
August 18, 2018(1)	$121,503	$121,503	n/a	n/a	$0.01 per share	Antevorta Capital Partners, Ltd.	3(a)(10) Settlement
November 7, 2018	26,738	25,000	1,738	Demand	Convertible to common at $0.0005 per share	Antevorta Capital Partners, Ltd.	Loan
December 4, 2018,	24,599	23,000	1,599	Demand	Convertible to common at $0.01 per share	Antevorta Capital Partners, Ltd.	Loan
February 20, 2019	42,781	40,000	2,781	Demand	Convertible to common at $0.01 per share	Antevorta Capital Partners, Ltd.	Loan

(1) On June 29, 2018, the Company entered into a certain settlement agreement with a shareholder of a certain note payables and other debt in the amount of $121,503 including accrued interest for 12,058,000 shares of common stock with a fair value on the date of settlement of $8,440,602. The difference between the note and settlement amount of $8,319,099 has been recorded as a loss on settlement of debt. On July 5, 2018, the holder of the debt filed a complaint against the Company seeking payment of the debt under Section 3(a) (10) of the Securities Act of 1933 and on the August 21, 2018, the Court issued an order to approve the settlement agreement. As of February 28, 2019, the Company has issued 2,000,000 of this and reserved 10,058,000 shares of common stock in settlement of the court order to be drawn on as requested by the holder of the debt.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

4) Financial Statements

A. The following financial statements were prepared in accordance with:

☒ U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual):

Name: **Benjamin Young**
Title: **CPA**
Relationship to Issuer: **Outside Accountant**

Financial Statements are included at the end of this disclosure statement as Exhibit A.

5) Describe the Issuer's Business, Products and Services

On May 7, 2019, BioPipe Global acquired all the assets of BioPipe Global AG, a Swiss company, and BioPipe Cevre Teknolojileri A.S. a Turkish company. The Company acquired all trade receivables, income, royalties, damages, rights to sue, rights to enforce and any and all payments unpaid and due now or hereafter due or payable with respect to the patented BioPipe System.

In the last seven years, the BioPipe system has been installed in Turkey, UAE, Qatar, Saudi Arabia, Oman Maldives and Bangladesh. These BioPipe systems are running successfully in Resorts and Hotels, High-rise office and residential facilities. In the future we can expect to see an increase in these types of installations as well as a cost-effective replacement for today's Septic systems for single family homes and housing communities in the USA and around the world.

Traditional centralized wastewater treatment systems are expensive, energy-intensive and chemical-dependent. The world is seeking sustainable solutions through decentralized wastewater treatment which "get back to nature" while using 21st century technologies and management. Reuse may include irrigation of gardens and agricultural fields or replenishing surface water and groundwater. Reused water may also be directed toward fulfilling certain needs in residences (e.g. toilet flushing), businesses and industry, and where necessary, treated to reach drinking water standards.

The reuse of wastewater has long been established as critically important for irrigation, especially in arid countries. According to the World Bank, there will be a 40 percent global shortfall between supply and demand of water by 2030. And by 2025, approximately 1.8 billion people will be living in regions with "absolute water scarcity." The World Bank also estimates that 70 percent of water use today is for agriculture. A projected global population of 9 billion by 2050 is expected to require a 60 percent increase in agricultural production and a 15 percent increase in water withdrawals. Recycled water can meet some of this need, benefited by the nutrient content inherent in wastewater. And only mid-range treatment levels would be required, as irrigation can be accomplished while minimizing the potential for human contact with the recycled water. Reusing wastewater as part of sustainable water management allows water to remain as an alternative water source for human activities. This can reduce scarcity and alleviate pressures on groundwater and other natural water bodies. At the nexus between unusable wastewater and clean water, lies BioPipe:

BioPipe is a revolutionary wastewater treatment system. Patented in 55 countries, Biopipe is a highly scalable, eco-friendly and extremely cost-effective wastewater treatment with a broad installed base. It is the planet's first biological wastewater treatment system where the process takes place entirely inside the pipe and

- has an extremely small foot print which allows it to be installed in places of high population density and commercial buildings
- virtually silent
- odor free
- zero sludge
- very low energy consumption
- discharge meets strict European Union standards

Biopipe has a robust pipeline of projects in various parts of the world and is in the process of setting up joint ventures in Bangladesh, India, South Africa and Netherlands.

6) Describe the Issuer's Facilities

The company currently is not in need of facilities and is operated from existing facilities owned or leased by the corporate officer at no cost to the company.

7) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

As of May 31, 2019, Max Khan was the Company's President, CEO and Director and Bradford Brock was the other Company Director.

As of May 31, 2019, Max Khan was the President and Director and Mehmet Enes Kutluca was the CEO, COO and Director of the Company's wholly owned subsidiary, Biopipe Global Corp.

As of May 31, 2019, the following persons or entities own 5% or more of our outstanding shares of stock:

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding
Mehmet Enes Kutluca	5% Owner	Bengi Sokak Erenkoy Mahllesi Sayan Hanim Apartmani No. 4Daire 20 Kadikoy Istanbul Turkey	25,152,009	Common	31%
Enver Mısırlı	5% Owner	Yesilvadi Sokak Yesilvadi Konaklari, Fatih Sultan Mehmet mahallesi E20 Blok Daire 1 Ümraniye Istanbul Turkey	13,713,297	Common	17%
Nilgün Sebnem Berker	5% Owner	Ulus Mahallesi Kör Kadi Sokak Tekfen Evleri G Blok, Besiktas Istanbul Turkey	10,280,468	Common	12%
Erinç Alper	5% Owner	Seefeldstrasse 129 Zurich, 8008 Switzerland	7,964,849	Common	10%
Süküfe Gülperi Günal Alper	5% Owner	Seefeldstrasse 129 Zurich, 8008 Switzerland	5,052,186	Common	6%
Ahmet Halit Hatip	5% Owner	Kadipasa Sokak 9/10, 19 Mayis mahallesi, Kazasker, kadiköy Istanbul Turkey	5,034,942	Common	6%

8) Legal/Disciplinary History

A.

During the past 10 years, the officers, directors, and control persons of the company have NO disciplinary history whatsoever, and have never had a criminal conviction, entry of a judgment or decree by a court of any jurisdiction that limited his involvement with any type of business, securities, commodities, or banking activities. Furthermore he has never had a finding or judgment against him nor any order by self-regulatory organizations of any kind.

B.

The Company is not subject to any legal proceedings.

9) Third Party Providers

Transfer Agent
Signature Stock Transfer, Inc.
14673 Midway Road, Suite 220
Addison, Texas 75001
Phone: 972-612-4120

10) Issuer Certification

The Issuer Certification is contained on the next page.

Issuer Certification

I, Max Khan, certify that:

I have reviewed this entire disclosure for the year ended May 31, 2019 of LifeQuest World Corp. Symbol: LQWC;

Based on my knowledge, this disclosure statement 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 disclosure statement; and Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

/S/ Max Khan
By: Max Khan
Date August 9, 2019

Exhibit A – Financial Statements

LIFEQUEST WORLD CORPORATION, INC.

Financial Statements

May 31, 2019 and 2018

C O N T E N T S

LIFEQUEST WORLD CORPORATION, INC
Balance Sheets
(unaudited)

ASSETS

	May 31, 2019	May 31, 2018
CURRENT ASSETS		
Cash and cash equivalents	$ -	$ 25,235
Total Current Assets	-	25,235
INTANGIBLE ASSETS		
Intellectual property	75,000	-
Total Other Assets	75,000	-
TOTAL ASSETS	$ 75,000	$ 25,235

LIABILITIES AND STOCKHOLDERS' EQUITY

	May 31, 2019	May 31, 2018
LIABILITIES		
Accounts payable and accrued liabilities	$ 53,811	$ 106,755
Accured interest	6,120	-
Accounts payable - related party	-	700
Convertible promissory note - related party	88,000	63,500
Total Current Liabilities	147,931	170,955
STOCKHOLDERS' EQUITY		
Preferred stock (Par $0.001), 50,000,000 authorized, -0- and issued and outstanding	-	-
Common stock (Par $0.001), 100,000,000 authorized, 82,294,700 and 60,294,700 issued and outstanding	82,295	60,295
Paid in capital in excess of par value	55,000	-
Retained deficit	(210,226)	(206,015)
Total Stockholders' Equity	(72,931)	(145,720)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 75,000	$ 25,235

The accompanying financials were not subject to an audit, review, or compilation.
The accompanying notes are an integral part of these financial statements.

LIFEQUEST WORLD CORPORATION, INC
Statements of Operations
(unaudited)

	For the year ended May 31, 2019	For the year ended May 31, 2018
INCOME	$ 3,302	$ 29,158
COST OF SALES	2,254	8,092
GROSS PROFIT	1,048	21,066
OPERATING EXPENSES		
General and administrative	(87,562)	(182,470)
OPERATING EXPENSES	(87,562)	(182,470)
OTHER EXPENSE		
Loss on settlement of debt	(8,319,099)	-
Interest expense	(92,822)	(66,230)
TOTAL OTHER EXPENSE	(8,411,921)	(66,230)
NET INCOME (LOSS)	$ (8,323,311)	$ 137,306

The accompanying financials were not subject to an audit, review, or compilation.
The accompanying notes are an integral part of these financial statements.

LIFEQUEST WORLD CORPORATION, INC
Statement of Stockholders' Equity (Deficit)
(unaudited)

	Preferred Stock		Common Stock		Paid in Capital in Excess of Par Value	Retained Deficit	Total Stockholders' Equity
	Shares	Amount	Shares	Amount			
Balance, May 31, 2018	-	$ -	60,294,700	$ 60,295	$ -	$ (206,014)	$ (145,719)
Shares returned to treasury	-	-	(55,000,000)	(55,000)	55,000	-	-
Shares issued for settlement of court order	-	-	2,000,000	2,000	-	8,319,099	8,321,099
Shares issued for intellectual property	-	-	75,000,000	75,000	-	-	75,000
Net loss for the year ended May 31, 2019	-	-	-	-	-	(8,323,311)	(8,323,311)
Balance, May, 31 2019	-	$ -	82,294,700	$ 82,295	$ 55,000	$ (210,226)	$ (72,931)

The accompanying financials were not subject to an audit, review, or compilation.
The accompanying notes are an integral part of these financial statements.

LIFEQUEST WORLD CORPORATION, INC
Statement of Stockholders' Equity (Deficit)
(unaudited)

	Preferred Stock		Common Stock		Paid in Capital in Excess of Par Value	Retained Deficit	Total Stockholders' Equity
	Shares	Amount	Shares	Amount			
Balance, May 31, 2017	49,000,000	$ 49,000	794,700	$ 795	$ 11,995	$ (333,521)	$ (271,731)
Shares issued	-	-	29,086,516	29,087	284,148	-	-
Shares returned to treasury	-	-	(28,386,889)	(28,387)	(296,143)	-	-
Concersion of preferred stock to common	(49,000,000)	(49,000)	58,800,373	58,800	-	(9,800)	$ -
Net loss for the year ended May 31, 2018	-	-	-	-	-	137,306	137,306
Balance, May 31, 2018	-	$ -	60,294,700	$ 60,295	$ -	$ (206,015)	$ (134,425)

The accompanying financials were not subject to an audit, review, or compilation.
The accompanying notes are an integral part of these financial statements.

LIFEQUEST WORLD CORPORATION, INC
Statements of Cash Flows
(unaudited)

	For the year May 31, 2019	For the year May 31, 2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	$ (8,323,311)	$ 137,306
Adjustments to reconcile net income (loss) to net cash used in operating activities:		
Change in accounts payable and accrued expenses	(52,944)	3,832
Change in accrued interest	6,120	-
Loss on settlement of debt	8,319,099	-
Net Cash Provided by (Used in) Operating Activities	(51,036)	141,138
CASH FLOWS FROM INVESTING ACTIVITIES:	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Contributed captial	-	(199,026)
Proceeds from convertible debt	26,500	63,500
Advances from related party	(700)	16,978
Net Cash Provided by (Used in) Financing Activities	25,800	(118,548)
NET INCREASE (DECREASE) IN CASH	(25,236)	22,590
CASH AT BEGINNING OF PERIOD	25,236	2,645
CASH AT END OF PERIOD	$ -	$ 25,235
SUPPLEMENTAL DISCLOSURES		
Cash Paid For:		
Interest	$ -	$ -
Income taxes	$ -	$ -

The accompanying financials were not subject to an audit, review, or compilation.
The accompanying notes are an integral part of these financial statements.

NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS

LifeQuest World Corporation (the Company) was incorporated under the laws of the State of Minnesota on November 1, 1997. The Company develops and distributes dietary supplements. The shares of the Company trade on the Over the Counter Bulletin Board under the symbol, "LQWC."

On October 20, 2017, the Company entered into a Share Exchange Agreement with Amagon ApS. The Company acquired 100% interest in Amagon ApS in exchange for 50,000,000 shares of the Company's Series B Preferred Stock. Since the shareholders of Amagon ApS control the Company upon consummation of the Share Exchange through the voting rights in the preferred stock, the transaction has been recorded as a reverse merger and resulted in a recapitalization with Amagon ApS being the acquirer for accounting purposes. Accordingly, the historical financial statements are those of Amagon ApS and have been prepared to give retroactive effect to the reverse acquisition.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the Company is presented to assist in understanding the Company's financial statements which conform to U.S. generally accepted accounting principles. The financial statements and notes are representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements. The following policies are considered to be significant:

<u>Basis of Accounting</u>

The financial statements of the Company are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America. The Company has elected a May 31 year-end.

<u>Cash and Cash Equivalents</u>

The considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents, unless held for reinvestment as part of the investment portfolio, pledged to secure loan agreements or otherwise encumbered. The carrying amount approximates the fair value because of the short maturities of those instruments.

<u>Property and Equipment</u>

Property and equipment are stated at cost less accumulated depreciation. Repairs and maintenance are expensed as incurred, whereas major improvements are capitalized. If donated, property and equipment are recorded at the approximate fair value on the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Impairment of Long-Lived Assets

The reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. The Organization evaluates the recoverability of long-lived assets by measuring the carrying amounts of the assets against the estimated undiscounted cash flows associated with these assets. At the time such evaluation indicates that the future undiscounted cash flows of certain long-lived assets are not sufficient to recover the assets' carrying value, the assets are adjusted to their fair value (based upon discounted cash flows). No impairment losses were recognized for the year ended May 31, 2019 and 2018, respectively.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses, including functional allocations during the reporting period. Actual results could differ from those estimates. Management bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances in making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. While actual results could differ from those estimates, management believes that the estimates are reasonable.

Key estimates made in the accompanying financial statements include, among others, the economic useful lives and recovery of long-lived assets and contingencies.

Concentrations of Risk

The Company maintains its cash in bank deposit accounts which, at times, may exceed the federally insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to certain limits. The Company has not experienced any losses in such accounts or lack of access to its cash, and believes it is not exposed to significant risk of loss with respect to cash. However, no assurance can be provided that access to the Company's cash will not be impacted by adverse economic conditions in the financial markets.

At May 31, 2019 and 2018, the Company had in its bank accounts no funds in excess of the $250,000 per depository institution that is federally insured.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contingencies

Certain conditions may exist as of the date that these financial statements are issued which may result in a loss to the Company, but which will only be resolved when one or more future events occur or fail to occur. The Company's management and its legal counsel assess such contingent liabilities and such assessments inherently involves exercise of judgement. In assessing loss contingencies related to legal proceedings that are pending against the Company or unasserted claims that may result in such proceedings, the Company's legal counsel evaluates the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability is accrued in the Company's financial statements. If the assessment indicates that a potentially material loss contingency is not probable, but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, together with an estimate of the range of possible loss if determinable and material, is disclosed. Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the nature of the guarantee is disclosed.

Fair Value of Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, accounts payable and accrued expenses and shareholder loans. The carrying amount of these financial instruments approximates fair value due either to length of maturity or interest rates that approximate prevailing market rates unless otherwise disclosed in these financial statements.

Financial assets and liabilities recorded at fair value on the balance sheets are categorized based upon a fair value hierarchy established by GAAP, which prioritizes the inputs used to measure fair value into the following levels:

Level 1— Quoted market prices in active markets for identical assets or liabilities at the measurement date.

Level 2— Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable and can be corroborated by observable market data.

Level 3— Inputs reflecting management's best estimates and assumptions of what market participants would use in pricing assets or liabilities at the measurement date. The inputs are unobservable in the market and significant to the valuation of the instruments.

Financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition

The Company recognizes revenue when products are fully delivered, or services have been provided and collection is reasonably assured.

Recent Accounting Pronouncements

In May 2014, the FASB issued ASU 2014-09, *Revenue From Contracts with Customers* (Topic 606), to supersede nearly all existing revenue recognition guidance under U.S. GAAP. The core principle of ASU 2014-09 is to recognize revenues when promised goods or services are transferred to customers in an amount that reflects the consideration to which an entity is expected to be entitled for those goods or services. ASU 2014-09 defines a five-step process to achieve this core principle and, in doing so, it is possible more judgment and estimates may be required within the revenue recognition process than required under existing U.S. GAAP, including identifying performance obligations in the contract, estimating the amount of variable consideration to include in the transaction price and allocating the transaction price to each performance obligation. In August 2015, the FASB issued ASU 2015-14, Revenue from Contracts with Customers (Topic 606), to defer the effective date of ASU 2014-09 by 1 year. Accordingly, ASU 2014-09 will now be effective for the Company's year ending December 31, 2019. The adoption of ASU 2014-09 must be made using either of two methods: (a) retrospective to each prior reporting period presented with the option to elect certain practical expedients as defined with ASU 2014-09; or (b) retrospective with the cumulative effect of initially applying ASU 2014-09 recognized at the date of initial application and providing certain additional disclosures as defined in ASU 2014-09. The Company has not yet selected a transition method and is currently evaluating the impact of the pending adoption of ASU 2014-09 and ASU 2015-14 on its financial statements.

In February 2016, the FASB issued ASU No. 2016-02, *Leases*, which requires an entity to recognize the rights and obligations resulting from leases as lease assets and lease liabilities on the balance sheet, including leases previously recorded and classified as operating leases. Pursuant to this new guidance, a lessee should recognize in the balance sheet a liability to make lease payments (lease liability) and a right-of-use assets (lease asset) representing its right to use the underlying asset for the lease term, initially measured at the present value of the lease payments. This new standard is effective for the Company for the year ended December 31, 2020, with early application permitted, using a modified retrospective approach. The Company is currently evaluating the impact of the pending adoption of ASU 2016-02 on its financial statements.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force) did not or are not believed to have a material impact on the Company's present or future financial statements.

NOTE 3 - LIQUIDITY AND GOING CONCERN

The Company has incurred losses since inception and has not yet received any revenues from sales of products or services. These factors create substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustment that might be necessary if the Company is unable to continue as a going concern.

The ability of the Company to continue as a going concern is dependent on the Company generating cash from the sale of its common stock and/or obtaining debt financing and attaining future profitable operations. Management's plans include selling its equity securities and obtaining debt financing to fund its capital requirement and ongoing operations; however, there can be no assurance the Company will be successful in these efforts.

NOTE 4 - RELATED PARTY TRANSACTIONS

Convertible Notes

Convertible notes payable consists of $88,000 and $30,000 the following as of February 28, 2019 and 2018, respectively.

On June 18, 2018, the Company issued a convertible promissory note in the amount of $15,000. The note is due on demand and bears interest at 12% per annum. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of $0.0005 per share of common stock. As a result of the discounted conversion price a beneficial conversion feature of 15,000 was recorded as a discount to the notes with the offset to Additional Paid in Capital. As of May 31, 2019, $15,000 of the debt discount was amortized.

On July 16, 2018, the Company issued a convertible promissory note in the amount of $30,000. The note is due on demand and bears interest at 12% per annum. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of $0.0005 per share of common stock. Because of the discounted conversion price, a beneficial conversion feature of $30,000 was recorded as a discount to the notes with the offset to Additional Paid in Capital. As of May 31, 2019, $30,000 of the debt discount was amortized.

On October 2, 2018, the Company issued a convertible promissory note in the amount of $15,000. The note is due on demand and bears interest at 12% per annum. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of $0.0005 per share of common stock. Because of the discounted conversion price, a beneficial conversion feature of $15,000 was recorded as a discount to the notes with the offset to Additional Paid in Capital. As of May 31, 2019, $15,000 of the debt discount was amortized.

All three of the above notes together with the payables assumed were settled as part of the stock issuance mentioned in the settlement agreement below.

NOTE 4 - RELATED PARTY TRANSACTIONS (Continued)

Convertible Notes (Continued)

On November 7, 2018, the Company issued a convertible promissory note in the amount of $25,000. The note is due on demand and bears interest at 12% per annum. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of $0.01 per share of common stock. Because of the discounted conversion price, a beneficial conversion feature of $25,000 was recorded as a discount to the notes with the offset to Additional Paid in Capital. As of May 31, 2019, $25,000 of the debt discount was amortized.

On December 4, 2018, the Company issued a convertible promissory note in the amount of $23,000. The note is due on demand and bears interest at 12% per annum. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of $0.01 per share of common stock. Because of the discounted conversion price, a beneficial conversion feature of $22,000 was recorded as a discount to the notes with the offset to Additional Paid in Capital. As of May 31, 2019, $23,000 of the debt discount was amortized.

On February 20, 2019, the Company issued a convertible promissory note in the amount of $40,000. The note is due on demand and bears interest at 12% per annum. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of $0.01 per share of common stock. Because of the discounted conversion price, a beneficial conversion feature of $40,000 was recorded as a discount to the notes with the offset to Additional Paid in Capital. As of May 31, 2019, $40,000 of the debt discount was amortized.

Accounts Payable – Related Party

A shareholder of the Company has paid certain expenses of the Company. These amounts are reflected as due to related party. As of May 31, 2019 and 2018, there were $-0- and $18,478 due to related parties, respectively.

Settlement Agreements

On June 29, 2018, the Company entered into a certain settlement agreement with a shareholder of a certain note payables and other debt in the amount of $121,503 including accrued interest for 12,058,000 shares of common stock with a fair value on the date of settlement of $8,440,602. The difference between the note and settlement amount of $8,319,099 has been recorded as a loss on settlement of debt. On July 5, 2018, the holder of the debt filed a complaint against the Company seeking payment of the debt under Section 3(a) (10) of the Securities Act of 1933 and on the August 21, 2018, the Court issued an order to approve the settlement agreement. As of February 28, 2019, the Company has issued 2,000,000 of this and reserved 10,058,000 shares of common stock in settlement of the court order to be drawn on as requested by the holder of the debt.

NOTE 5 – COMMITMENTS AND CONTINGENCIES

On July 5, 2018, the holder of certain debt in the amount of $121,503 filed a complaint against the Company seeking payment of the debt under Section 3(a) (10) of the Securities Act of 1933. On the August 21, 2018, the Court issued an order to approve the settlement agreement. As of August 31, 2018, the Company has reserved 12,058,000 shares of common stock in settlement of the court order to be drawn on as requested by the holder of the debt.

NOTE 6 – STOCKHOLDERS' EQUITY

Company is authorized to issue an aggregate of 500,000,000 shares of common stock with a par value of $0.001. The Company is also authorized to issue 50,000,000 shares of preferred stock with a par value of $0.001. The Company has issued 2,000,000 shares of common stock from reserve as requested by the plaintiff in settlement of the court order issued on August 21, 2018.

As noted in Note 8, on April 30, 2019 the Company entered into a Merger Agreement, pursuant to that agreement Bradford Brock agreed to cancel 55,000,000 shares which were returned to the treasury.

As of May 31, 2019 and 2018, there were 62,794,700 and 1,494,500 of common stock issued and outstanding, respectively. There were also -0- and 49,000 shares of preferred stock issued and outstanding, respectively.

NOTE 7 – CHANGE IN CONTROL AND CHANGE IN MANAGEMENT

On February 20, 2019, the Company entered into an Agreement of Conveyance, Transfer and Assignment of Assets and Assumption of Obligations (the "Conveyance Agreement") with Anna Kowalska Petersen and the Company's wholly-owned subsidiary, Amagon ApS (dba New Life Genetics), a company incorporated in Denmark. Pursuant to the Conveyance Agreement, the Company transferred all assets and business operations associated with its business of supplying personal genetic tests, including all of the capital stock of Amagon ApS, to Ms. Petersen. In exchange, Ms. Petersen agreed assume and cancel all liabilities relating to the Company's former business.

Also, on February 20, 2019, Ms. Petersen sold her 56,000,000 shares in the Company to Bradford Brock for $10,000 under a Stock Purchase Agreement.

As a result of the Conveyance Agreement and Stock Purchase Agreement, there has been a change in control of the Company and the Company is no longer pursuing its former business plan. Under the direction of the Company's newly appointed officer and director, as set forth below, the Company plans to seek out viable business opportunities for the Company.

Upon the closing of the above transactions, Tommy Petersen resigned as an officer and director of the Company. Bradford Brock was appointed as President, Chief Executive Officer and Director of the Company.

NOTE 7 – CHANGE IN CONTROL AND CHANGE IN MANAGEMENT (Continued)

Also, on February 20, 2019, the Company executed a promissory note for $40,000 with Antevorta Capital Partners, Ltd., which money was transferred to Amagon ApS for its use prior to the above transactions.

As noted in note 8 below, effective April 30, 2019 as a result of the Merger Agreement Bradford Brock resigned as an officer but will remain on as a director of the Company. Max Khan was appointed as the President, Chief Executive Officer, and Director.

Max began his career as a financial consultant in 1987 and founded Alliance Global Finance in 1992, which specializes in corporate finance and investment banking. Khan served as Director, President and CEO of PwrCor Inc. (OTCBB: PWCO) until June 2014. He currently oversees several private equity investments. Khan owned FINRA registered broker deal Thor Capital LLC from April 2011 through May 2013. He is currently a managing director of Kazue Global Limited, with headquarters in Tokyo. Kazue focuses on strategic infrastructure investments in Asia. Max Khan received his BA in Accounting and Economics from the City University of New York, and his MBA from Pace University, also in New York.

The Company intends to carry on the business of BioPipe Global, as its primary line of business. Following the transactions described above, the Company's corporate offices have been moved and the Company's phone number has changed. The Company's new office address and phone is:

100 Challenger Road
8th Floor
Ridgefield Park, NJ 07660
Phone: 646-201-5242
Fax: 646-290-7809

NOTE 8 – MERGER AGREEMENT

Effective April 30, 2019 LifeQuest World Corp. entered into an agreement and plan of merger with BioPipe Acquisition, Inc., a New Jersey corporation and BioPipe Global Corp., a privately held New Jersey corporation. Pursuant to the terms and conditions of the merger agreement all of the outstanding shares of BioPipe Global were exchanged for the right to receive an aggregate of 75,000,000 shares of the Company's common stock, par value $0.001 per share. BioPipe Global provided customary representation and warranties and closing conditions including approval of the merger by a majority of the voting shareholders. Bradford Brock was required to cancel 55,000,000 shares of his Common Stock in the Company but permitted to retain 1,000,000 shares in the Company. As a result of the Merger Agreement the Company is no longer pursuing its former business plan. Under the direction of the Company's newly appointed officers and directors the Company is now engaged in eco-friendly decentralized water waste treatment. Upon closing Bradford Brock resigned as an officer but will remain on as a director of the Company. Max Khan was appointed as the President, Chief Executive Officer, and Director.

NOTE 9 – SUBSEQUENT EVENTS

The Company has evaluated subsequent events through August 6, 2019, the date which the financial statements were available to be issued, and noted no material subsequent events that would require adjustment in or disclosure to these financial statements as of May 31, 2019 except as noted below:

Effective June 3, 2019 a warrant for 1,000,000 shares of common stock was exercised for a payment of $200,000.

During June 2019 a settlement agreement was reached with the note holder of the convertible promissory notes. The agreement settles the convertible promissory notes and accrued interest for the issuance of 12,571,000 shares of stock in one or more tranches.

During June 2019 entered into a Memorandum of Understanding with Environest to set up a 50-50 joint venture to introduce our patented onsite 100% sludge free, silent and odor free sewage wastewater treatment system in India, Mauritius, Maldives & Sri Lanka.

During June 2019 the Company entered into a 50-50 Joint Venture Agreement between Biopipe Global Corp and Biotech Innovation for the purpose of commercialization of Biopipe's technology in Bangladesh and any and all activities related or incidental thereto and any other business as mutually agreed upon within the ambit of the objects of the Company as determined in the Memorandum of Association of the same.

During July 2019 a warrant for 1,000,000 shares of common stock was exercised and a payment of $200,000 was received.