ASC Biosciences, Inc.

(Formerly Nevis Capital Corporation)

Incorporated in Nevada - November 28, 2007

Financial Statements

and Management Accounts

For the 7 Months & 1 Day Ended

September 30, 2017

(Unaudited)

Statements issued and prepared by Management

ASC Biosciences, Inc.

Financial Statements (Unaudited)

Table of Contents

ASC Biosciences, Inc.

(Formerly Nevis Capital Corporation)

Balance Sheets

(Unaudited)

	September 30, 2017	December 31, 2016
ASSETS		
Current assets		
Checking/Savings		
Cash at Bank - Checking Account	123,802	-
Cash at Bank - Payroll Account	11,937	-
Cash on Hand / In Transit	0	-
Bank & Cash Total	$ 135,740	$ -
Other Current Assets		
Accounts Receivable	273	-
Deposits & Prepayments	-	-
Total current assets	$ 273	$ -
Fixed Assets		
Furniture, Fixtures & Equipment	10,000	-
Accumulated Depreciation	-	-
Total Fixed Assets	$ 10,000	$ -
Other Assets		
Corporate Organization Costs	105,309	-
Research & Development	32,500	-
Accumulated Amortization of Organization Costs	-	-
Total Other Assets	$ 137,809	$ -
Total Assets	$ 283,822	$ -
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current Liabilities		
Accounts Payable	-	-
Wells Fargo Credit Line	8,215	
Loans Payable - Shareholders	250	-
Current Maturities on Long Term Debt (ex-Nevis)	-	-
Investor Deposits	427,250	-
Total current liabilities	$ 435,715	$ -
Long Term Liabilities		
Accounts Payable & Accrued Liabilities	-	-
Long Term Debt	-	-
Total Long Term Liabilities	$ -	$ -
Total liabilities	$ 435,715	$ -
Members' equity (deficit)		
Common stock, $.001 par value; 50,000,000 (Reduced from 981,675,380) shares authorized. 8,030,780 and 49,199,218 shares issued and 5,630,780 and 48,449,218 outstanding as of September 30, 2017 and December 31, 2016. Common Shares Reverse Split 1 for 2000 on May 9, 2017.		
Common Stock Issued	8,031	49,199
Treasury Shares	(2,400)	(8,500)
Common Stock Outstanding	5,631	40,699
Additional Paid in Capital	-	25,839,849
Retained Earnings	(1,234)	(84,654)
Accumulated Surplus / (Deficit) Current Year	(156,290)	(25,795,894)
Total stockholders' deficit	$ (151,893)	$ -
Total liabilities and Stockholders' Deficit	$ 283,822	$ -

The accompanying notes are an integral part of these Financial Statements

ASC Biosciences, Inc.
(Formerly Nevis Capital Corporation)

Consolidated Statement of Operations
(Unaudited)

	for the 3 mnths and 1 day ended Sept 30, 2017	for the 3 mnths and 1 day ended Sept 30, 2016	for the 7 mnths and 1 day ended Sept 30, 2017	for the 7 mnths and 1 day ended Sept 30, 2016
Revenue				
Wholesale Cell Sales	-		-	-
Orthopedic Procedures			-	-
Total Revenue	$ -	$ -	$ -	$ -
Cost of Goods Sold	$ -	$ -	-	-
Gross Profit / (Loss) from operations	$ -	$ -	$ -	$ -
Overhead Expenses				
Advertising & Promotion	31,133	-	31,891	750
Web Site Creation	2,167	-	3,667	0
Total Advertising Expenses	$ 33,300	$ -	$ 35,558	$ 750
Vehicle Expenses				
Total Vehicle Expenses	$ -	$ -	$ -	$ -
Bank Service Charges	177	-	192	0
Travel & Subsistence Expense	-	-	-	-
Amortization Expense	-	-	-	-
Insurance Expense	-	-	-	-
Miscellaneous Expense	-	-	-	-
Continuing Education & Training	-	-		
Total Misc. Overhead Expense	$ 177	$ -	$ -	$ -
Consultant CEO	5,000	-	5,000	0
Chief Operating Officer	12,000	-	15,000	0
Chief Financial Officer	6,000	-	10,000	0
Marketing Consultant	51,350	-	51,350	0
Total Independent Contractor Fees	$ 74,350	$ -	$ 81,350	$ -
Legal Expenses & State Filing FeesFees	(1,450)	-	150	0
OTC Markets Fees	-	-	4,000	0
Transfer Agent Fees	119	-	1,287	0
Total Professional Fees	$ (1,331)	$ -	$ 5,437	$ -
Business Licenses & Permits	-	-	-	-
Office Expenses	121	-	191	0
Office FF & E - Sect. 179 Exp.	-	-	-	-
Postage and Delivery	93	-	93	0
Printing and Reproduction	-	-	180	0
Total Office Expenses	$ 214	$ -	$ 464	$ -
Electricity, Water & Sewer Expense	-	-	-	-
Internet & Telephone Service	108	-	108	-
Total Utility Expense	$ 108	$ -	$ 108	$ -
Rent Expense - Las Vegas Office	-	-	-	-
Rent Expense - Other	-	-	-	-
Total Rent Expense	$ -	$ -	$ -	$ -
Gross Payroll Expense	30,000	-	30,000	0
Employer Payroll Taxes& Service Fee	3,063	-	3,063	0
Total Payroll Expense	$ 33,063	$ -	$ 33,063	$ -
Total Overhead Expenses	$ 139,881	$ -	$ 155,980	$ 750
Profit / (Loss) from Operations	$ (139,881)	$ -	$ (155,980)	$ (750)
Other Income / (Expenses)				
Transfer of Assets to Receiver			-	(388,644)
Interest Income	-	-	-	-
Interest expense	(1)	-	(119)	0
Total other income / (expenses)	$ (1)	$ -	$ (119)	$ (388,644)
Net Profit / (Loss)	$ (139,882)	$ -	$ (156,099)	$ (389,394)
Net loss per common share - basic and diluted	($0.02)	$0.00	($0.02)	$0.05
Weighted average shares outstanding			5,630,780	48,449,218

The accompanying notes are an integral part of these financial statements

ASC Biosciences, Inc.

(Formerly Nevis Capital Corporation)

CONSOLIDATED STATEMENT OF CASH FLOWS
(UNAUDITED)

Cash Flows from Operating Activities	3 Months Ended 9/30/2017	7 Months + 1 day Ended Sept 30, 2017	12 Months Ended 31-Dec-16
Net Profit / (Loss)	$ (139,881)	$ (156,290)	$ (25,795,894)
Adjustments to reconcile net loss to net cash used in operating activities:			
Depreciation	-	-	-
Accounts Receivable & Pre-paid Expenses	(273)	(273)	3,000
Business Credit Line	(1,498)	8,215	-
Accounts Payable & Accrued Expenses	(119)	250	(81,270)
Net Cash Used in Operating Activities:	(141,771)	(148,098)	(25,874,164)
Cash Flows from Investing Activities:			
Investor Deposits	313,500	427,250	-
Capitalized Organization Costs - Nevis Acquisition	(14,678)	(105,309)	383
Research & Development	(32,500)	(32,500)	-
Fixed Assets	(10,000)	(10,000)	-
Nevis Investments	-	-	25,567,000
	256,322	279,441	25,567,383
Cash Flows from Financing Activities:			
Common Stock Issued at Par Value	-	(41,168)	19,082
Treasury Stock at Cost	(800)	6,100	-
Equity Adjustments per Nevis Capital Acquisition	15,483	39,465	-
Nong Term Debt	-	-	(140,000)
Additional Paid in Capital	-	-	427,699
	14,683	4,397	306,781
Net Increase / (Decrease) in Cash and Cash Equivalents:	129,234	135,740	-
CASH BALANCE AT BEGINNING OF PERIOD:	6,506	-	-
CASH BALANCE AT END OF PERIOD:	$ 135,740	$ 135,740	$ -

SUPPLEMENTAL SCHEDULE OF NON-CASH INVESTING AND FINANCING ACTIVITIES

Cash Paid for Interest		$ 118	$ -
Cash Paid for Taxes		$ -	$ -

The accompanying notes are an integral part of these financial statements

ASC Biosciences, Inc.

(Formerly Nevis Capital Corporation)

Statement of Stockholders Equity

(Unaudited)

	Common Shares	Stock $ Amnt @ Par	Treasury Stock	Additional Paid In Capital	Retained Deficit	Stockholders' Equity
Balances - April 30, 2016	30,117,112	$ 30,117	$ (8,500)	$ 25,412,150	$ (84,654)	$ 25,349,113
Stock Issued to pay Creditor	25,000	$25		$1,000		$ 1,025
Stock Issued for Oil Interests	2,000,000	$2,000		$80,000		$ 82,000
Stock Issued for Professional Services	625,000	$625		$25,000		$ 25,625
Stock Issued for Investor	500,000	$500		$10,000		$ 10,500
Stock Issued for JV - Young	1,682,106	$1,682		$185,031		$ 186,713
Stock Issued for Arbit Media	12,500,000	$12,500		$125,000		$ 137,500
Stock Issued for Bougoinville	1,000,000	$1,000		$20,000		$ 21,000
Loss for 12 Month Period:				($18,332)	($25,406,500)	$ (25,424,832)
Balances - April 30, 2016	48,449,218	$48,449	($8,500)	$ 25,839,849	$ (25,491,154)	**$ 388,644**
Stock Issued for Professional Services	750,000	$750			($750)	$ -
Transfer of Assets to Court Receiver					($388,644)	$ (388,644)
Balances - July 31, 2016	49,199,218	49,199	(8,500)	25,839,849	(25,880,548)	0
Stock Issued for Professional Services						$ -
Loss for 3 Month Period:						$ -
Balances - October 31, 2016	49,199,218	49,199	(8,500)	25,839,849	(25,880,548)	0
Stock Issued for Professional Services						$ -
Loss for 3 Month & 27 day Period:						$ -
Balances - February 27, 2017	49,199,218	49,199	(8,500)	25,839,849	(25,880,548)	0
Loss for 32 day Period:						$ -
Balances - March 31, 2017	49,199,218	49,199	(8,500)	25,839,849	(25,880,548)	0

Divide by 2000 = 24,600 New Shares

The accompanying notes are an integral part of these financial statements

ASC Biosciences, Inc.

(Formerly Nevis Capital Corporation)

Statement of Stockholders Equity - (Continued)

(Unaudited)

*Reverse Stock Spli - 1 for 2000 ** *	(49,174,618)	($49,174)		$49,154		$ (20)
issued due to rounding up fractional o'ships	110	$0				$ -
Nevis Treasury Stock unaccounted for - w/off			$8,500			$ 8,500
Shares Cancelled by Court - Bougainville	(500)	$0		$0		$ -
***New** Shares Cancelled by Court - Topaiyo*	(500)	($1)		$0		$ (1)
***New** Shares Cancelled by Court - Arbit Media*	(6,250)	($6)		$0		$ (6)
***New** Shares Cancelled by Court - 111d.com*	(6,680)	($7)		$0		$ (7)
***New** Shares Issued by Court Order - Johnson*	20,000	$20		$0		$ 20
***New** Shares Issued by Court Order - Control Group*	8,000,000	$8,000	($1,600)	$0		$ 6,400
Original ASC Retained Earnings Nerged with Nevis					($25,172)	$ (25,172)
Net Loss for 3 Month Period:				$0	($16,409)	$ (16,409)
Balances - June 30, 2017	8,030,780	$8,031	($1,600)	$ 25,889,003	$ (25,922,129)	**$ (26,695)**
Additionl Nevis Acquisition Adjustments	0	$0	$0	($25,889,003)	$25,904,486	$ 15,483
Additional Treasury Stock held for Investor	0		($800)		$0	$ (800)
Net Loss for 3 Month Period:				$0	($139,881)	$ (139,881)
Balances - September 30, 2017	8,030,780	8,031	(2,400)	0	(157,524)	**(151,893)**

ASC Biosciences, Inc.

(Formerly Nevis Capital Corporation)

NOTES TO FINANCIAL STATEMENTS

(Unaudited)

September 30, 2017

SPECIAL NOTICE TO SHARHOLDERS

ASC BIOSCIENCES, INC. ("ASC" OR "THE COMPANY") ACQUIRED NEVIS CAPITAL CORPORATION ("NEVIS") BY ORDER OF THE SECOND DISTRICT COURT OF NEVADA ON FEBRUARY 27, 2017.

ASC WAS AWARDED A CONTROLLING STOCK OWNERSHIP OF NEVIS WHICH HAD NO ASSETS OR LIABILITIES AT THE DATE OF ACQUISITION.

NO BOOKS OR RECORDS OF ANY KIND WERE PROVIDED TO ASC, CONSEQUENTLY ASC HAS NO KNOWLEDGE OF ANY TRANSACTIONS AFTER THOSE RECORDED IN THE FINANCIAL STATEMENTS DATED JANUARY 31, 2016.

ASC HAS ASSUMED THAT EFFECTIVE JUNE 16, 2016, THAT ALL ASSETS AND LIABILITIES OF NEVIS WERE DISPOSED OF OR LIQIDATED FOR THE BENEFIT OF THE COMPANY'S CREDITORS IN THE ENSUING MONTHS PRIOR TO THE DATE OF ACQUISITION BY ASC.

EFFECTIVE FEBRUARY 27, 2017, ASC WILL FILE THE REQUISITE QUATERLY REPORTS TO THE OTC PINK OPEN MARKET. THE COMPANY'S FISCAL YEAR END WAS SUBSEQUENTLY CHANGED TO THE CALENDAR YEAR ENDED DECEMBER 31ST.

SINCE THE DATE OF ASC'S ACQUISITION THE NAME OF THE COMPANY HAS BEEN CHANGED TO ASC BIOSCIENCES, INC. AND A REVERSE SPLIT OF THE COMMON STOCK HAS BEEN EFFECTED REPLACING 2000 SHARES OF EXISTING STOCK WITH 1 SHARE OF NEW COMMON STOCK. ALL NEW SHARES ISSUED WILL HAVE THE CUSIP NUMBER 00216Q102.

ON OR ABOUT MAY 30, 2017 THE PRIOR TICKER SYMBOL "OCEE" WAS REPLACED WITH THE NEW SYMBOL "ASCW".

NOTE 1 –Operations

Organization and Description of Business

ASC Biosciences, Inc. was incorporated in Nevada on November 28, 2007 as Ocean Energy, Inc. for the purpose of producing and distributing Ocean Power Converters ("OPC") and supplying sea shore consumers. In November 2012 the company announced plans to change direction and become an investment holding company.

Also effective July 5, 2013, the Company changed its name from Sino Cement, Inc. to Nevis Capital Corporation. Previously, in September 2010, the Company had changed its name from "Ocean Energy, Inc." to "Sino Cement, Inc.". This name change came from a merger with a wholly owned subsidiary Sino Cement, Inc. This entity was formed solely for a name change.

On February 27, 2017 a Nevada Court ordered that control of Nevis Capltal Corporation be awarded to ASC after ASC had paid the sole judgment creditor an amount sufficient for the judgment to be subsequently rec orded has having been satisfied in full on November 10, 2016.

NOTE 2 – Basis of Presentation and Summary of Significant Accounting Policies

Basis of Presentation

The financial statements and notes are representations of the Company's management, who are responsible for their integrity and objectivity. The accounting policies conform to general accepted accounting principles in the United States of America and have been consistently applied in the preparation thereof. The Company's year- end was changed by ASC to December 31.

The relevant accounting policies and procedures are listed hereafter.

Use of Estimates

The preparation of financial statements to be in conformity with general accepted 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. Management is also responsible for disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash

Cash and cash equivalents include all short-term liquid investments that are readily convertible to cash and have original maturities of nine months or less.

Deposits

The Company has no deposits.

Investments

As of September 30, 2017, The Company has invested the sum of $137,809 in capitalized research and development expenses related to it's Licensing Agreement with New York Medical College.

The Company has also invested $10,000 being the down payment on a new inverted fluorescent microscope with an approximate total cost of $51,000. This microscope will be used to further ASC's research into Multipotent Adult Stem Cells for the eventual submission to the Food and Drug Administration in furtherance ("FDA") of the requisite FDA approvals for its proposed Stem Cell Therapy products.

Intangible Assets

Through the medium of a License Agreement for use of intellectual property with New York Medical College, The Company controls a number of patents whose technological basis will be used to create a range of orthopedic medical treatments using multi-potent adult stem cells (MASCs). More information on this technology and the Company's business plan can be found on The Company's web site www.ascbio.com.

Earnings per Share

The basic earnings (loss) per share is calculated by dividing the Company's net income available to common shareholders by the weighted average number of common shares during the year. The diluted earnings (loss) per share is calculated by dividing the Company's net income (loss) available to common shareholders by the diluted weighted average number of shares outstanding during the year. The diluted weighted average number of shares outstanding is the basic weighted number of shares, adjusted for any potentially dilutive debt or equity. Diluted earnings loss) per share are the same as basic earnings loss) per share due to the lack of dilutive items in the Company.

Dividends

The Company has not adopted any policy regarding payment of dividends. No dividends have been paid during the current reporting periods.

Long Term Debt

As of September 30, 2017, The Company has no long term debt

Stock Based Compensation

The primary focus is with transactions in which an entity obtains employee services, in share-based payment transactions. ASC 718-10 is a revision to SFAS No. 123, "Accounting for Stock-Based Compensation," and supersedes Accounting Principles Board ("APB") Opinion No.25, "Accounting for Stock Issued to Employees," and its related implementation guidance. ASC 718- 10 requires measurement of the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award (with limited exceptions). Incremental compensation costs arising from subsequent modifications of awards, after the grant date, must be recognized. The Company has not adopted a stock option plan nor has it granted any stock options. The Company granted stock awards, at its par value, to its officers, directors and advisors for services rendered in its formation. Accordingly, no stock-based compensation has been recorded to date.

Estimated Fair Value of Financial Instruments

ASC 820, "Fair Value Measurements", requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. It establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. It prioritizes the inputs into three levels that may be used to measure fair value:

Level 1

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

Development Stage Company

The Company's financial statements are prepared pursuant to the provisions FASB Accounting Standards Board Codification Topic 915-10 ("Development Stage Entities"), which specifies the guidelines for identifying an entity in the development stage, addresses the applicability of generally accepted accounting principles (GAAP) to development stage entities, and provides guidance on financial reporting requirements for development stage entities, including additional information required to be presented in the basic financial statements of development stage entities.

A development stage entity will typically be devoting most of its efforts to activities such as the following:

1. Financial planning
2. Raising capital
3. Exploring natural resources
4. Developing natural resources
5. Research and development
6. Establishing sources of supply
7. Acquiring property, plant, equipment, or other operating assets, such as mineral rights
8. Recruiting and training personnel
9. Developing markets
10. Starting up production

Note: ASC 915 is being superseded by FASB Accounting Standards Update No. 2014-10. ***Development Stage Entities (Topic 915) Elimination of Certain Financial Reporting Requirements, Including an Amendment to Variable Interest Entities Guidance in Topic 810, Consolidation.*** The amendments made by ASU 2014-10 are effective for public business entities for annual reporting periods beginning after December 15, 2014, and interim periods therein. For other entities, the amendments are effective for annual reporting periods beginning after December 15, 2014, and for interim reporting periods beginning after December 15, 2015.

Specifically, ASU 2014-10:

Removes **ASC 915** in its entirety from the ***FASB Accounting Standards Codification***

Deletes the guidance in **ASC 810** on how to assess whether a DSE has sufficient equity at risk in the evaluation of whether the DSE is a variable interest entity.

Clarifies that all entities, including entities that have not begun operations, should provide the risk and uncertainty disclosures required in **ASC 275.**

The ASU will be applied retrospectively and will be effective for business entities in interim and annual periods beginning after December 15, 2014. The requirements will be effective for non-public entities for annual periods beginning after December 15, 2014, and interim and annual periods thereafter. However, both public and non-public entities will have additional time to adopt the amendments to AC 810. Early adoption is permitted in all cases.

Full details and further information can be found on the FASB web site, www.fasb.org.

Start-up Costs
Risks and Uncertainties

The Company is subject to substantial business risks and uncertainties inherent in starting a new business. There are no assurances that the Company will be able to generate sufficient revenues or obtain sufficient funding necessary to continue in business.

Other

The Company is subject to substantial business risks and uncertainties inherent in starting a new business. There are no assurances that The Company will be able to generate sufficient revenues or obtain sufficient funding necessary to continue in business.

NOTE 3-Going Concern
In August 2017, in accordance with its agreement with Stem Cell Development Fund, LLC (see OTC Press Release) ASC started to received funds in accordance with the term of that agreement. As of September 30, 2017, The Company has received $427,250 of the $1,544,000 provided for in the agreement. These funds are to be used for the corporate reorganization, the preparation and expenses associated with a public offering, and to commence limited in-house research and testing.

It is Management's opinion that The Company is considered, for accounting purposes, as a "going concern" as described within the codification of the Federal Accounting Standards Board ("FASB"), including the FASB update No. 2014-15.

NOTE 4- Provision for Income Taxes

Income taxes are provided in accordance with ASC 740, Income Taxes. A deferred tax asset or liability is recorded for all temporary differences between financial and tax reporting and net operating loss carry forwards. Deferred tax expense (benefit) results from the net change during the year of deferred tax assets and liabilities.

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.

No provision was made for Federal income tax. The provision for income taxes consist of federal and state taxes imposed on corporations.

NOTE 5- Stockholders Equity

As of September 30, 2017, the shareholders net equity has decreased from ($26,695) to ($151,893) due to the deficit incurred in the 3 Month ended September 30, 2017 of ($139,882) plus certain capital account adjustments & corrections amounting to $14,684.

NOTE 6- Related Party Transactions

As of September 30, 2017 & March 31, 2016, the balance of loans from related parties was $250 and $0 respectively.

NOTE 7- The Effect of Recently Issued Accounting Standards

Recent accounting pronouncements that the Company has adopted or that will be required to adopt in the future are summarized below. These are additional to ASB 2014-10 mentioned in note 2 above.

In January 2009, the FASB issued Accounting Standards Update No.2009-13 ("ASU 2009-13") "Revenue Recognition" (ASC 605), Multiple-Deliverable Revenue Arrangements a consensus of the FASB Emerging Issues Task Force ("EITF"). This ASU provides amendments to the criteria in FASB ASC 605-25 for separating consideration in multiple-deliverable arrangements. ASU 2009- 13 changes existing rules regarding recognition of revenue in multiple deliverable arrangements and expands ongoing disclosures about the significant judgments used in applying its guidance. It will be effective for revenue arrangements entered into or materially modified in the fiscal year beginning on or after June 15, 20 I 0. Early adoption is permitted on a prospective or retrospective basis. The adoption of FASB ASU 2009-13 did not have a material impact on the Company's financial statements.

In June 2009, the FASB issued FASB ASC 820-10, "Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly." This ASC provides additional guidance for estimating fair value in accordance with FASB ASC 820-10, when the volume and level of activity for the asset or liability have significantly decreased. This ASC also includes guidance on identifying circumstances that indicate a transaction is not orderly. This ASC is effective for interim and annual reporting periods that ended after June 15, 2009. The ASC does not require disclosures for earlier periods presented for comparative purposes at initial adoption. In periods after initial adoption, this ASC requires comparative disclosures only for periods ending after initial adoption. The adoption of FASB ASC 820-10 did not have a material impact on the Company's financial statements.

ASC Biosciences, Inc.

(Formerly Nevis Capital Corporation)

NOTES TO FINANCIAL STATEMENTS

(Unaudited)

September 30, 2017

On July 1, 2009, the Company adopted updates issued by the Financial Accounting Standards Board (FASB) to the authoritative hierarchy of GAAP. These changes establish the FASB Accounting Standards Codification TM (ASC) as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in conformity with GAAP. 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 FASB will no longer issue new standards in the form of Statements, FASB Staff Positions, or Emerging Issues Task Force Abstracts; instead the FASB will issue Accounting Standards Updates. Accounting Standards Updates will not be authoritative in their own right as they will only serve to update the Codification.

These changes and the Codification itself do not change GAAP. Other than the manner in which new accounting guidance is referenced, the adoption of these changes had no impact on the Financial Statements.

In January 2010, the Financial Accounting Standards Board ("FASB") issued guidance to amend the disclosure requirements related to recurring, and nonrecurring, fair value measurements. The guidance requires new disclosures on the transfers of assets and liabilities between Level 1 (quoted prices in active market for identical assets or liabilities) and Level 2 (significant other observable inputs) of the fair value measurement hierarchy, including the reasons and the timing of the transfers. Additionally, the guidance requires a roll forward of activities on purchases, sales, issuance, and settlements of assets and liabilities measured using significant unobservable inputs. Other than requiring additional disclosure, adoption of this new guidance did not have any material impact on the financial statements.

In January 2010, the FASB issued an amendment to ASC 505, Equity, where entities that declare dividends to shareholders that may be paid in cash or shares at the election of the shareholders are considered to be a share issuance that is reflected prospectively in EPS, and is not accounted for as a stock dividend. This standard is effective for interim and annual periods ending on or after December 15, 2009 and is to be applied on a retrospective basis. The adoption of this standard is not expected to have a significant impact on the Company's financial statements.

On February 24, 2010, the FASB issued guidance in the "Subsequent Events" topic of the FASC to provide updates including: (1) requiring the company to evaluate subsequent events through the date in which the financial statements are issued; (2) amending the glossary of the "Subsequent Events" topic to include the definition of "SEC filer" and exclude the definition of "Public entity"; and (3) eliminating the requirement to disclose the date through which subsequent events have been evaluated. This guidance was prospectively effective upon issuance. The adoption of this guidance did not impact the Company's results of operations of financial condition.

The Company has reviewed and implemented all new accounting pronouncements issued between 2011 and 2017 to date that may have a future impact on its Financial Statements. The Company does not believe that there are any other new accounting pronouncements that have been issued that have a material impact on its financial position or results of operations at this time, and to re-state these pronouncements would serve no purpose.

This concludes the footnotes, and the Company Information and Disclosure statement follows hereto, and is a part hereof.