

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

VG LIFE SCIENCES INC.

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6719

Annual Report **For the Period Ending: 12/31/2020** (the "Reporting Period")

As of December 31, 2020, the number of shares outstanding of our Common Stock was:

460,599,912

As of September 30, 2020, the number of shares outstanding of our Common Stock was:

112,283,815

As of December 31, 2019, the number of shares outstanding of our Common Stock was:

112,283,815

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:

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 Control¹ of the company has occurred over this reporting period:

Yes: No:

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

In answering this item, please also provide any names used by predecessor entities and the dates of the name changes.

VG Life Sciences Inc. since November 3, 2012
Viral Genetics, Inc. until November, 2012
5 Star Living Online, Inc. until November, 2001
HiTech Investment, Inc. until April, 1999

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable)
Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Delaware, June 6, 1998. Active

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: No:

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

N/A

2) Security Information

Trading symbol:	<u>VGLS</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>91822T101</u>
Par or stated value:	<u>0.0001</u>
Total shares authorized:	<u>2,500,000,000</u> as of date: <u>12/31/2020</u>
Total shares outstanding:	<u>460,599,912</u> as of date: <u>12/31/2020</u>
Number of shares in the Public Float ² :	<u>189,152,919</u> as of date: <u>12/31/2020</u>
Total number of shareholders of record:	<u>312</u> as of date: <u>12/31/2020</u>

¹ "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

² "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

All additional class(es) of publicly traded securities (if any):

Trading symbol: N/A
 Exact title and class of securities outstanding: Series A Preferred
 CUSIP: N/A
 Par or stated value: 0.0001
 Total shares authorized: 100,000,000 as of date: 12/31/2020
 Total shares outstanding: 100,000,000 as of date: 12/31/2020

Transfer Agent

Name: Liberty Stock Transfer, Inc.
 Phone: (732) 372-0707
 Email: info@libertystocktransfer.com

Is the Transfer Agent registered under the Exchange Act?³ Yes: No:

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors:
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:

See Note 1 in Attachment

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period.**

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods:

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date: 1/1/2019 Common: 112,283,815 Preferred: <u>10,000,000</u>			*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 issuance	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	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.

³ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

					?				
					(Yes/No)				
10/30/2020	issuance	11,116,097	CS	.01	Yes	Top Knot, Inc.- John Kellas	debt conversion	Unrestricted	3(a)10
11/18/2020	issuance	11,200,000	CS	.01	Yes	Mark Borden	debt conversion	Unrestricted	3(a)10
11/19/2020	issuance	250,000,000	CS	.0001	Yes	Endicott Holdings Group, LLC Mahmoud Jrab- Managing Member	Services	Restricted	
11/20/2020	issuance	28,000,000	CS	.005	Yes	Mark Borden	debt conversion	Unrestricted	3(a)10
11/25/2020	issuance	28,000,000	CS	.005	Yes	Top Knot, Inc.- John Kellas	debt conversion	Unrestricted	3(a)10
12/15/2020	issuance	20,000,000	CS	.005	Yes	Top Knot, Inc.- John Kellas	debt conversion	Unrestricted	3(a)10
Shares Outstanding on Date of This Report:									
Ending Balance									
Date: 12/31/2020	Common: 460,599,912								
	Preferred: 100,000,000								

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2019, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2017 through September 30, 2019 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

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

Date of Note Issuance ¹	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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
12/31/2010	597,384	1,000,000	182,105	1/1/2020	The Note is convertible into Shares at a conversion rate of the weighted average closing price of the Shares for the 15 trading days immediately prior to the exchange. The note carries an five percent (.35%) per annum interest rate	Timothy & Thomas, LLC; Thomas Little and Timothy W Wright III are managing members of the entity and have dispositive power over shares held.	Loan
3/18/2013	1,575,000	1,575,000	757,000	9/15/2015	The Note is convertible into Shares at a conversion rate equal to the lowest three-day average closing price of the Shares, minus a ten percent (10%) discount. The note carries an eight percent (8%) per annum interest rate	Medbridge Development Company, LLC; owned 42.66% by the Tynan Family Trust of which John Tynan is the trustee; 42.66% David Odell; 4.87% by EDK, LLC, which is managed by Edward Koke; 7.31% by West Beach Investments, LLC, which is managed by Steven Schott;	Loan

						and 2.5% by Ruth Loomer, an individual. Mr. Tynan and Mr. Odell have voting and dispositive control over the shares held by MDC.	
1/12/2015	862,500	862,500	422,750	12/31/2015	The Note is convertible into Shares at a conversion rate equal to the lowest three-day average closing price of the Shares, minus a ten percent (10%) discount. The note carries an eight percent (8%) per annum interest rate	Medbridge Venture Fund, LLC; (MVF) is co-managed by Wild Harp Holdings, LLC, which is 100% owned by John Tynan, and DW Odell Company, LLC, which is 100% owned by David Odell. My Tynan and Mr. Odell have voting and dispositive control over the shares held by MVF.	Loan & Services
3/15/2015	600,000	600,000	290,200	3/15/2016	The Note is convertible into Shares at a conversion rate equal to the lowest three-day average closing price of the Shares, minus a ten percent (10%) discount. The note carries an eight percent (8%) per annum interest rate	KED Consulting Group, LLC; Ken Kopf is Managing Member and has dispositive control of the entity	Loan
4/13/2015	138,215	138,215	54,943	4/15/2018	Unsecured revolving line of credit. The Note is convertible into Shares at a conversion rate of the weighted average closing price of the Shares for the 20 trading days immediately prior to the exchange. The note carries an five percent (5%) per annum interest rate	Medbridge Development Company, LLC (MDC); owned 42.66% by the Tynan Family Trust of which John Tynan is the trustee; 42.66% David Odell; 4.87% by EDK, LLC, which is managed by Edward Koke; 7.31% by West Beach Investments, LLC, which is managed by Steven Schott; and 2.5% by Ruth Loomer, an individual. Mr. Tynan and Mr. Odell have voting and dispositive control over the shares held by MDC.	Loan
5/14/2015	100,000	100,000	47,300	5/31/2016	The Note is convertible into Shares at a conversion rate of .0582 per share. The notes carries an eight percent (8%) per annum interest rate	Hock Tiam Tay; an individual	Loan

Use the space below to provide any additional details, including footnotes to the table above:

1. On or after January 29, 2016, the Company's previous Transfer Agent stopped issuing shares on behalf of Note Holders

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)⁴:

Name: James Wolff
Title: CEO
Relationship to Issuer: CEO

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Statement of Changes in Shareholders' Equity
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

See Attached:

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

VG Life Sciences Inc. is a holding company in the process of restructuring its business model to focus on other sectors.

- B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of such entity's business, contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference

As of December 31, 2020, the Company has engaged in a restructuring effort to focus on other sectors.

- C. Describe the issuers' principal products or services, and their markets

As of December 31, 2020, the company had no subsidiaries.

6) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

On December 31, 2020, the Company had offices at 4230 So. MacDill Ave.Suite I, Tampa, FL 33611.

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 or beneficial shareholders.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% of more of any class of the issuer's securities, as well as any officer, and any director of the company, regardless of the number of shares they own. **If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.**

Name of Officer/Director or 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	Note
MEDBRIDGE DEVELOPMENT COMPANY LLC (MDC)	Owner of More than 5%	Santa Barbara, CA	7,533,277	CS	18.0%	owned 42.66% by the Tynan Family Trust of which John Tynan is the trustee; 42.66% David Odell; 4.87% by EDK, LLC, which is managed by Edward Koke; 7.31% by West Beach Investments, LLC, which is managed by Steven Schott; and 2.5% by Ruth Loomer, an individual. Mr. Tynan and Mr. Odell have voting and dispositive control over the shares held by MDC.
MedBridge Venture Fund, LLC (MVF)	Owner of More than 5%	Santa Barbara, CA	35,395,408	CS	49.2%	co-managed by Wild Harp Holdings, LLC, which is 100% owned by John Tynan, and DW Odell Company, LLC, which is 100% owned by David Odell. My Tynan and Mr. Odell have voting and dispositive control over the shares held by MVF.
David O'Dell	Owner of More than 5%	Santa Barbara, CA	28,347,533	CS	45.8%	Directly & via Medbridge and other entities
John Tynan	Owner of More than 5%	Santa Barbara, CA	29,421,230	CS	44.9%	Directly & via Medbridge and other entities
Endicott Holdings Group, LLC (EHG)- Mahmoud Jrab Managing Member	Owner of More than 5%	Tampa, FL	5,573,725 / 250,000,000	Pref Series A/ CS	57.4% / 50%	52.45% total voting power upon acquisition of Series A Pref. 8/17/2020

8) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

N/A

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

N/A

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

N/A

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

N/A

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

N/A

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Name: Allen Tucci
Firm: Archer & Greiner P.C.
Address 1: Three Logan Square, 1717 Arch Street, Suite 3500
Address 2: Philadelphia, PA 19103
Phone: 215-246-3192
Email: atucci@archerlaw.com

Accountant or Auditor

N/A

Investor Relations

N/A

Other Service Providers

Provide the name of any other service provider(s) **that assisted, advised, prepared or provided information with respect to this disclosure statement.** This includes counsel, advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

N/A

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities).

The certifications shall follow the format below:

I, James Wolff certify that:

1. I have reviewed this Annual disclosure of VG Life Sciences Inc.;
2. 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
3. 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.

2/22/2021 [Date]

/s/ James Wolff [Officer's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

Principal Financial Officer:

I, James Wolff certify that:

1. I have reviewed this Annual disclosure statement of VG Life Sciences Inc.;
2. 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
3. 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.

2/22/2021 [Date]

/s/ James Wolff [Officer's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

VG LIFE SCIENCES INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Unaudited)

	December 31, 2020	December 31, 2019
ASSETS		
CURRENT ASSETS		
Total Current Assets	-	-
PROPERTY AND EQUIPMENT, NET		
	-	-
OTHER ASSETS		
Total Other Assets	-	-
TOTAL ASSETS	\$ -	\$ -
LIABILITIES AND STOCKHOLDERS' DEFICIT		
CURRENT LIABILITIES		
Accounts payable	\$ 1,334,400	\$ 1,334,400
Accrued expenses	122,879	122,879
Accrued interest	1,754,298	1,451,458
Convertible debt - related parties	2,575,715	2,575,715
Convertible debt - other	1,297,384	1,297,384
Derivative liabilities	940,040	940,040
Total Current Liabilities	8,024,716	7,721,876
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' DEFICIT		
Preferred stock, 100,000,000 shares authorized, \$0.0001 par value; 9,715,443 and 9,715,443 issued and outstanding, respectively	972	972
Common stock, 2,500,000,000 shares authorized, \$0.0001 par value; 129,927,747 and 129,927,747 issued and outstanding, respectively	12,993	12,993
Additional paid-in capital	104,937,268	104,937,268
Noncontrolling interests	458,065	492,473
Deficit accumulated during the development stage	(113,434,014)	(113,165,582)
Total Stockholders' Deficit	(8,024,716)	(7,721,876)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ -	\$ -

See accompanying notes to unaudited financial statements.

VG LIFE SCIENCES INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS

(Unaudited)

	Year Ended December 31,	
	2020	2019
REVENUES	\$ -	\$ -
EXPENSES		
Total expenses	-	-
LOSS FROM OPERATIONS	-	-
OTHER INCOME (EXPENSE)		
Interest expense	(302,840)	(302,840)
Total other income (expense)	(302,840)	(302,840)
NET LOSS	(302,840)	(302,840)
NET LOSS ATTRIBUTABLE TO NONCONTROLLING INTERESTS	34,408	34,408
NET LOSS ATTRIBUTABLE TO COMMON SHAREHOLDERS	\$ (268,432)	\$ (268,432)
NET LOSS PER COMMON SHARE, BASIC AND DILUTED	\$ (0.002)	\$ (0.002)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING, BASIC AND DILUTED	129,927,747	129,927,747

See accompanying notes to unaudited financial statements.

VG LIFE SCIENCES INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT
(Unaudited)

	Common Stock		Preferred Stock		Additional Paid-in capital	Noncontrolling Interests	Deficit Accumulated During Development Stage	Total Stockholders' (Deficit)
	Shares	Amount	Shares	Amount				
Balance, December 31, 2019	129,927,747	\$ 12,993	9,715,443	\$ 972	\$ 104,937,268	\$ 492,473	\$ (113,165,582)	\$ (7,721,876)
Net Loss attributable to noncontrolling interests, year ended December 31, 2020	-	-	-	-	-	(34,408)	-	(34,408)
Net Loss attributable to controlling interests, year ended December 31, 2020	-	-	-	-	-	-	(268,432)	(268,432)
Balance, December 31, 2020	129,927,747	\$ 12,993	9,715,443	\$ 972	\$ 104,937,268	\$ 458,065	\$ (113,434,014)	\$ (8,024,716)

See accompanying notes to unaudited financial statements.

VG LIFE SCIENCES INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	Year Ended December 31,	
	2020	2019
Cash Flows From Operating Activities:		
Net loss attributable to controlling interests	\$ (268,432)	\$ (268,432)
Adjustments to reconcile net loss to net cash used in operating activities:		
Non-controlling interest	(34,408)	(34,408)
Increase (decrease) in accrued interest	302,840	302,840
Net cash used in operating activities	-	-
Cash Flows From Financing Activities:		
Net cash provided by financing activities	-	-
Increase (decrease) in Cash	-	-
Cash and cash equivalents, beginning of period	-	-
Cash and cash equivalents, end of period	\$ -	\$ -
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the period for:		
Interest	\$ -	\$ -
Income taxes	\$ -	\$ -

See accompanying notes to unaudited financial statements.

VG LIFE SCIENCES INC. AND SUBSIDIARIES

Notes to Consolidated Financial Statements For the Years Ended December 31, 2020 and 2019 (Unaudited)

NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS

VG Life Sciences Inc. (the “Company” or “VGLS”), formerly Viral Genetics, Inc., was incorporated in California on July 11, 1995. The Company is engaged in research and development of therapeutic and diagnostic pharmaceutical and medical products. The Company was acquired by a publicly traded Delaware Corporation and became a reporting issuer on October 1, 2001. On November 5, 2001, the publicly traded company changed its name to Viral Genetics, Inc. The Company terminated registration with the SEC on March 24, 2009. The Company became a reporting issuer again on October 14, 2014. On November 26, 2012, the Company’s name was changed to VG Life Sciences, Inc. The Company’s fiscal year-end is December 31. The company terminated registration with the SEC on August 15, 2018.

As of December 31, 2020, the company has the following subsidiaries:

<u>Subsidiary Name</u>	<u>Origination/Acquisition Date</u>	<u>Ownership Percentage</u>
V-Clip Pharmaceuticals, Inc.	2008	100%
Carcinotek, Inc.	2008	100%
White Label Generics, Inc.	2008	49%
MetaCytolytics, Inc.	2009	100%
VG Energy, Inc.	2010	81.65%

The various subsidiaries were organized or acquired to facilitate the use of the Company’s Targeted Peptide Technology (“TPT”) and Metabolic Disruption Technology, (“MDT”). As of December 31, 2020, all subsidiaries were inactive.

NOTE 2 - BASIS OF PRESENTATION

The accompanying unaudited consolidated financial statements as of December 31, 2020 and for the years ended December 31, 2020 and 2019 have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information. The unaudited consolidated balance sheet as of December 31, 2020, unaudited consolidated statements of operations for the years ended December 31, 2020 and 2019, and the unaudited consolidated statements of cash flows for the years ended December 31, 2020 and 2019 include all material adjustments, consisting only of normal recurring adjustments (unless otherwise discussed below), which management considered necessary for a fair presentation of the financial position and operating results for the periods presented. These unaudited financial statements are the representations of management. The notes to the accompanying unaudited consolidated financial statements do not include all of the information and notes required by accounting principles generally accepted in the United States of America for complete consolidated financial statements.

Going Concern

As of December 31, 2020, the Company had an accumulated deficit of approximately \$113.4 million and requires substantial additional funds to continue its research and development, to support its operations and to achieve its business development goals, the attainment of which are not assured. The Company has been able to satisfy certain liabilities with convertible indebtedness and common shares and enter into debt settlement arrangements, facilitated by third party financing, with vendors and creditors for substantial amounts of its various financial obligations. Convertible instruments have also been converted into equity. However, substantial indebtedness remains and substantial recurring losses from operations and additional liabilities continue to be incurred.

These factors and uncertainties raise substantial doubt about the Company’s ability to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might incur in the event the Company cannot continue in existence. Management has designed plans for sales of the Company’s future pharmaceutical related products. Management intends to seek additional capital from new equity securities offerings, from debt financing and debt restructuring to provide funds needed to increase liquidity, fund internal growth and fully implement its business plan. However, management can give no assurance that these funds will be available in adequate amounts, or if available, on terms that would be satisfactory to the Company.

The timing and amount of the Company’s capital requirements will depend on a number of factors, including (i) the need for funds to support research and development, (ii) payment requirements to sustain patent and licensing rights, (iii) demand for new products and services, (iv) the availability of opportunities for international expansion through affiliations, (v) maintaining its status as a public company and supporting shareholder and investor relations, (vi) the need to establish and maintain current and new business relationships, and (vii) for other general corporate business purposes.

VG LIFE SCIENCES INC. AND SUBSIDIARIES**Notes to Consolidated Financial Statements
For the Years Ended December 31, 2020 and 2019
(Unaudited)****NOTE 3 – CONVERTIBLE DEBT – RELATED PARTIES**

	December 31, 2020	December 31, 2019
The Company has entered into various Convertible Notes Payable with related parties. The notes pay interest at 8% and are convertible into the company's common stock at discounts ranging from 10% to 20% of the weighted average closing price for periods ranging from the previous 3 day to 20 day closing price prior to conversion.	\$2,575,715	\$ 2,575,715

NOTE 4 – CONVERTIBLE DEBT – OTHER

	December 31, 2020	December 31, 2019
The Company has entered into various Convertible Notes Payable parties. The notes pay interest at ranging from non-interest bearing to 8%. The notes are convertible into the company's common stock at discounts ranging from 10% to 30% of the weighted average closing price for periods ranging from the previous 3 day to 15 day closing price prior to conversion or set prices of between \$.07 and .21 per share.	\$1,297,384	\$ 1,297,384

NOTE 5 - SUBSEQUENT EVENTS

Management has evaluated all activity through the date the financial statements were issued and has concluded that no subsequent events have occurred that would require recognition in the Financial Statements or disclosure in the Notes to the Financial Statements.