OTC Markets

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

BioElectronics Corporation

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Frederick, MD 21704
301-874-4890
www.bielcorp.com
info@bielcorp.com
SIC Code: 3845

Quarterly Report
For the Period Ending: March 31, 2022
(the "Reporting Period")

As of March 31, 2022, the number of shares outstanding of our Common Stock was:
24,705,066,971.

As of December 31, 2021, the number of shares outstanding of our Common Stock was:
24,378,828,919.

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24,378,828,919.

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 Control[1] of the company has occurred over this reporting period:

[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.

Yes: ☐ No: ☒

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

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

BioElectronics Corporation

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Maryland and Active

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

Pursuant to a CORRECTED ORDER MAKING FINDINGS AND IMPOSING REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER PURSUANT TO SECTION 8A OF THE SECURITIES ACT OF 1933 AND SECTIONS 15(b) AND 21C OF THE SECURITIES EXCHANGE ACT OF 1934 entered on December 21, 2018 and served to her counsel Corrigan and Morris on April 22, 2019, Kelly Whelan was, barred, for a period of 1 year, from participating in an offering of penny stock, including engaging in activities with a broker, dealer, or issuer for purposes of issuing, trading, or inducing or attempting to induce the purchase or sale of any penny stock. A penny stock is any equity security that has a price of less than five dollars, except as provided in Rule 3a51-1 under the Exchange Act [17 C.F.R. 240.3a51-1].

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

None

The address(es) of the issuer's principal executive office:

4539 Metropolitan Court, Frederick, MD 21704

The address(es) of the issuer's principal place of business:
Check box if principal executive office and principal place of business are the same address: ☒

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:

2) Security Information

Trading symbol:	BIEL	
Exact title and class of securities outstanding:	Common	
CUSIP:	09062H108	
Par or stated value:	$.001	
Total shares authorized:	25,000,000,000	as of date: 3/31/22
Total shares outstanding:	24,705,066,971	as of date: 3/31/22
Number of shares in the Public Float[2]:	24,132,443,592	as of date: 3/31/22
Total number of shareholders of record:	175	as of date: 12/31/21

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

Trading symbol:		
Exact title and class of securities outstanding:		
CUSIP:		
Par or stated value:		
Total shares authorized:	_____	as of date:
Total shares outstanding:	_____	as of date:

Transfer Agent

Name: Action Stock Transfer
Phone: 801-274-1088
Email: jb@actionstocktransfer.com
Address: 2469 E. Fort Union Blvd., Suite 214, Salt Lake City, UT 84121

Is the Transfer Agent registered under the Exchange Act?[3] Yes: ☒ No: ☐

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**.

[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.

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

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: ☐

Number of Shares outstanding as of	Ending Balance:	
12/31/19:	Common:	22,917,518,736
	Preferred:	N/A

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? (Yes/No)	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.
2/24/2020	New issuance	453,409,250	Common stock	0.0006	Yes	Jarman	Lauren Jarman	Debt Conversion	Unrestricted	Rule 144
7/27/2020	New issuance	629,856,000	Common stock	0.0006	Yes	Eason	James Eason	Debt Conversion	Unrestricted	Rule 144
8/21/2020	New issuance	100,000,000	Common stock	0.0006	Yes	Sree Koneru	Sree Koneru	Services	Restricted	Rule 144
8/21/2020	New issuance	34,000,000	Common stock	0.0006	Yes	Erin Sanders	Erin Sanders	Services	Restricted	Rule 144

Number of Shares outstanding as of	Ending Balance:	
12/31/20:	Common:	24,134,783,986
	Preferred:	N/A

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? (Yes/No)	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.
2/24/2021	New issuance	10,000,000	Common stock	0.00130	Yes	Erin Sanders	Options Exercised	Restricted	Rule 144
2/24/2021	New issuance	20,000,000	Common stock	0.00130	Yes	John Martinez	Options Exercised	Restricted	Rule 144
2/24/2021	New issuance	10,000,000	Common stock	0.00130	Yes	Sree Koneru	Options Exercised	Restricted	Rule 144
2/24/2021	New issuance	10,000,000	Common stock	0.00130	Yes	William Monn	Options Exercised	Restricted	Rule 144
10/15/2021	New issuance	194,044,933	Common stock	0.00130	Yes	Todd & Laura Jarman	Debt Conversion	Unrestricted	Rule 144

Number of Shares outstanding as of	Ending Balance:	
12/30/21:	Common:	24,378,828,919
	Preferred:	N/A

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? (Yes/No)	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.
1/25/2022	New issuance	326,238,052	Common stock	0.00045	Yes	Patricia Whelan	Debt Conversion	Unrestricted	Rule 144

Number of Shares outstanding as of	Ending Balance:	
3/31/22:	Common:	24,705,066,971
	Preferred:	N/A

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	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.)
8/1/19-12/14/17	$ 6,032,070	$ 5,711,671	$ 320,399	4/6/22-3/10/24	Convertible into shares at prices approx. 50% of market price at issue date	IBEX LLC	Kelly Whelan	Operating Loans
11/9/10-9/1/17	$ 841,481	$ 437,586	$ 403,895	3/31/2024		Richard Staelin Revocable Trust	Richard Staelin	Operating Loans
11/30/12-12/31/17	$ 3,225,151	$ 2,017,504	$ 1,207,647	4/1/22-12/31/23		St. John's LLC	Patricia Whelan	Operating Loans
5/16/2015	$ 505,412	$ 500,000	$ -	11/15/2023	None	Ex-Im Bank	N/A	Operating Loan
2/7/2018	$ 69,717	$ 50,633	$ 13,920	3/31/2024	Convertible into shares at prices approx. 50% of market price at issue date	Richard Staelin Revocable Trust	Richard Staelin	Operating Loan
3/31/2018	$ 42,941	$ 37,500	$ 5,441	3/31/2024		St. John's LLC	Patricia Whelan	Operating Loan
3/31/2018	$ 98,229	$ 72,000	$ 26,229	3/31/2023		McLeod Holdings	Kenneth McLeod	Operating Loan
5/1/18	$ 294,605	$ 200,000	$ 94,605	5/2/2023		T. Kim	Nigel Timothy	Operating Loan
5/8/18	$ 215,957	$ 160,000	$ 55,957	5/8/2023		A. Humar	Abhinav Humar	Operating Loan
6/30/18	$ 42,134	$ 37,500	$ 4,634	6/30/2023		St. John's LLC	Patricia Whelan	Operating Loan
6/30/18	$ 168,577	$ 126,000	$ 42,577	6/30/2023		Richard Staelin Revocable Trust	Richard Staelin	Operating Loan
7/13/18	$ 92,123	$ 79,000	$ 13,123	7/13/2022		Jarman	Lauren Jarman	Operating Loan
9/24/18	$ 18,179	$ 13,869	$ 4,310	9/24/2022		Richard Staelin Revocable Trust	Richard Staelin	Operating Loan
9/30/18	$ 27,544	$ 25,000	$ 2,544	9/30/2022		St. John's LLC	Patricia Whelan	Operating Loan
11/29/18	$ 54,367	$ 50,000	$ 4,367	11/29/2022		St. John's LLC	Patricia Whelan	Operating Loan
Total 2018 & Prior	$ 11,728,487	$ 9,518,263	$ 2,199,648					

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 (entities must have individual with voting/investment control disclosed)		Reason for Issuance (e.g. Loan, Services, etc.)
2/5/2019	$ 12,514	$ 10,000	$ 2,514	2/5/2023	Convertible into shares at prices approx. 50% of market price at issue date	Richard Staelin Revocable Trust	Richard Staelin	Operating Loan
3/31/2019	$ 26,507	$ 25,000	$ 1,507	3/31/2023		St. John's LLC	Patricia Whelan	Operating Loan
5/1/2019	$ 8,429	$ 8,000	$ 429	5/1/2023		St. John's LLC	Patricia Whelan	Operating Loan
5/28/19	$ 49,851	$ 40,000	$ 9,851	5/28/2023		Jarman	Lauren Jarman	Operating Loan
6/2/19	$ 12,393	$ 10,000	$ 2,393	6/2/2022	Convertible into shares at prices approx. 50% of market price at issue date	Jarman	Lauren Jarman	Operating Loan
7/1/19	$ 36,412	$ 35,000	$ 1,412	7/1/2023		St. John's LLC	Patricia Whelan	Operating Loan
8/8/19	$ 61,394	$ 60,000	$ 1,394	8/8/2023		St. John's LLC	Patricia Whelan	Operating Loan
8/30/19	$ 30,408	$ 30,000	$ 408	8/30/2023		St. John's LLC	Patricia Whelan	Operating Loan
10/1/19	$ 58,255	$ 48,000	$ 10,255	10/1/2023	Convertible into shares at prices approx. 50% of market price at issue date	Richard Staelin Revocable Trust	Richard Staelin	Operating Loan
12/10/19	$ 61,164	$ 40,000	$ 21,164	12/10/2023		Richard Staelin Revocable Trust	Richard Staelin	Operating Loan
12/20/19	$ 129,659	$ 100,000	$ 29,659	12/20/2023		T. Kim	Nigel Timothy	Operating Loan
Total 2019	$ 486,986	$ 406,000	$ 80,986					

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 (entities must have individual with voting/investment control disclosed)		Reason for Issuance (e.g. Loan, Services, etc.)
1/13/2020	$ 143,167	$ 100,000	$ 43,167	1/13/2024	None	Richard Staelin Revocable Trust	Richard Staelin	Operating Loan
2/24/2020	$ 74,876	$ 60,000	$ 14,876	2/24/2024	Convertible into shares at prices approx. 50% of market price at issue date	Jarman	Lauren Jarman	Operating Loan
3/5/2020	$ 63,362	$ 50,000	$ 13,362	3/5/2024		T. Kim	Nigel Timothy	Operating Loan
4/1/2020	$ 12,573	$ 10,000	$ 2,573	4/2/2022		Jarman	Lauren Jarman	Operating Loan
6/30/2020	$ 97,386	$ 85,000	$ 12,386	7/1/2022		McLeod Holdings	Kenneth McLeod	Operating Loan
8/5/2020	$ 42,360	$ 45,000	$ (2,640)	8/6/2022	None	Richard Staelin Revocable Trust	Richard Staelin	Operating Loan
10/30/2020	$ 13,013	$ 10,000	$ 3,013	10/31/2022	None	Richard Staelin Revocable Trust	Richard Staelin	Operating Loan
11/19/2020	$ 225,091	$ 200,000	$ 25,091	11/20/2022	Convertible into shares at prices approx. 50% of market price at issue date	T. Kim	Nigel Timothy	Operating Loan
Total 2020	$ 671,828	$ 350,000	$ 83,724					

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.)
3/31/2021	$ 56,235	$ 50,000	$ 6,235	3/31/2023	None	Richard Staelin Revocable Trust	Richard Staelin	Operating Loan
4/12/2021	$ 55,947	$ 50,000	$ 5,947	4/12/2023	None	Richard Staelin Revocable Trust	Richard Staelin	Operating Loan
4/30/2021	$ 55,626	$ 50,000	$ 5,626	4/30/2023	None	Richard Staelin Revocable Trust	Richard Staelin	Operating Loan
5/19/2021	$ 55,287	$ 50,000	$ 5,287	5/19/2023	None	Richard Staelin Revocable Trust	Richard Staelin	Operating Loan
10/27/2021	$ 73,243	$ 109,264	$ -	12/16/2022	None	CanCapital	CanCapital	Operating Loan
12/8/2021	$ 52,685	$ 75,000	$ -	10/5/2022	None	ByzFinder	ByzFinder	Operating Loan
Total 2021	$ 349,023	$ 384,264	$ 23,095					

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.)
1/3/2022	$ 51,447	$ 50,000	$ 1,447	1/3/2024	None	Richard Staelin Revocable Trust	Richard Staelin	Operating Loan
2/4/2022	$ 16,000	$ 16,000	$ -	2/4/2024	None	St. John's LLC	Patricia Whelan	Operating Loan
2/9/2022	$ 40,000	$ 40,000	$ -	2/9/2024	None	St. John's LLC	Patricia Whelan	Operating Loan
Total 2022	$ 107,447	$ 106,000	$ 1,447					

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: Brian Flood
Title: Accountant
Relationship to Issuer: Contractor, through Consult Your CFO, Inc.

[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 Retained Earnings (Statement of Changes in Stockholders' 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.

The financial statements for the quarter ended March 31, 2022 were posted to the OTCIQ on May 16, 2022 with the file name: BioElectronics BIEL OTC Financials 31March2022.

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")

BioElectronics is an electroceutical company that develops wearable, neuromodulation devices to safely mitigate neurological diseases and improve quality of life. Our innovative pulsed shortwave therapy technology (PSWT) that uses low power pulsed electromagnetic fields regulate electrical activity of the nervous system. The neuromodulation basis of PSWT presents significant opportunities for BioElectronics to develop optimized technology for diabetic neuropathy, postoperative surgery, chronic wounds, and other applications.

In February 2017, BioElectronics announced that it received over-the-counter use market clearance from the US FDA for ActiPatch® for the adjunctive treatment of musculoskeletal pain related to plantar fasciitis of the heel, and osteoarthritis of the knee. On July 1, 2019, the Company announced that it has received market clearance from the United States Food and Drug Administration (US FDA) for its RecoveryRx® medical device, for the treatment of postoperative pain.

In February 2020, BioElectronics obtained a new 510(k) clearance from the U.S. FDA, granting over-the-counter marketing clearance for the drug-free ActiPatch® medical device, to cover all musculoskeletal pain complaints. This paves the way for new products to treat all medical claims for musculoskeletal pain, including in the back, knee, hips, wrists, elbow, and ankle.

The chronic pain market is larger than diabetes, heart disease, and cancer combined, with 20% of adults globally suffering from chronic pain. ActiPatch addresses the unmet need for 1.5 billion worldwide chronic pain sufferers. The Company's medical devices modulate the body's nerve activity to dampen the pain perception, which reduces drug use. RecoveryRx will be an ideal choice in reducing postoperative pain and exposure to long-term effects of opioid/NSAID therapy.

Ken McLeod, PhD. Director of Clinical Science and Engineering Research, Binghamton University State University of New York, explains in a short video how the technology and ActiPatch works at http://actipatch.com/why-actipatch/ . The technology has the potential to become the standard of care throughout the healthcare continuum across the OTC and healthcare markets. BioElectronics' technology offers significant opportunities in menstrual pain, heel pain, migraine headaches, diabetic neuropathy, postoperative surgery, chronic wounds, bone growth stimulation, and other applications.

In February 2020, BioElectronics obtained a new 510(k) clearance from the U.S. FDA, granting over-the-counter marketing clearance for the drug-free ActiPatch® medical device, to cover all musculoskeletal pain complaints. This paves the way for new products to treat all medical claims for musculoskeletal pain, including in the back, knee, hips, wrists, elbow, and ankle.

In November 2020, the Company received the CE (Conformité Européenne) Mark for its ActiPatch® and RecoveryRx® Pulsed Shortwave Therapy (PSWT) medical devices. The ActiPatch is indicated for the treatment of general musculoskeletal/soft-tissue pain, while the RecoveryRx is indicated for the treatment of postoperative pain. These wearable devices can now be sold over the counter in 33 European Union (EU) countries, and many other non-EU countries like Australia that recognize the CE mark. The certification for the CE mark is valid until May 2024, and the Company's updated quality management system will ensure prompt recertification.

B. Please list any subsidiaries, parents, or affiliated companies.

None

C. Describe the issuers' principal products or services.

Our current OTC product line includes ActiPatch® Musculoskeletal Pain Therapy, Allay® Menstrual Pain Therapy, Smart Insole™ Heel Pain Therapy, and RecoveryRx® Post-operative and Chronic Wounds Therapy. The US FDA clearance is for our flagship product the ActiPatch® Musculoskeletal Pain Therapy, developed to relieve chronic pain. ActiPatch is a drug-free, wearable nonprescription medical device that provides 720-hours (90, 8-hour treatments) of on/off therapy. Most users obtain relief with only 8 hours per day of use, so the device will generally last several months, depending on use.

The Company has focused attention on international customers to expand its distributions and sales. The Company has established distribution agreements with distributors in the United Kingdom, Sweden, Southeast Asia, South Africa, Australia, Spain, Kuwait, and Italy. The distribution agreements grant the right to sell certain BioElectronics' products in certain territories. The distributors are responsible for

advertising and promotion in their assigned territories. In addition, the distributors are subject to minimum annual product purchases, minimum initial purchases, and minimum inventory requirements.

In November 2020, the Company announced the execution of a commercial partnership agreement with Scott Specialties Inc. (SS http://scottspecialties.com) to bring their innovative pain management devices to the retail consumer marketplace under the DonJoy® (DJO www.djoglobal.com) Advantage product line. The commercial partnership will leverage the ActiPatch's broad indications for use and offer active-passive treatment combination products to treat pain, increase physical functionality and improve overall quality of life. The new products will be marketed under DJO's DonJoy Advantage (DJA) line of orthopedic appliances and sold as an EME Knee Wrap and an EME Back Wrap, "powered by ActiPatch".

In December 2020, BioElectronics executed an OEM agreement with KT Health, LLC to bring its innovative pain management devices to encompass retail and e-commerce distribution throughout North America, as well as additional key international markets. The agreement incorporates BioElectronics' ActiPatch® technology into KT Health's KT Recovery+® product line, being marketed and distributed under the proprietary trade name KT Recovery+ WAVE™. KT Health will leverage BioElectronics' FDA 510(k) clearance to market, promote and distribute the devices for the treatment of general musculoskeletal pain.

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 and the extent in which the facilities are utilized.

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.

The Company is headquartered, manages and operates its business at 4539 Metropolitan Court, Frederick, MD 21704 USA. The Company presently leases 4,100 sq. ft of space. The lease commenced on November 1, 2008, and is currently on a month-to-month lease.

The main office consists of seven (7) offices, a conference room and reception area to accommodate staff and complete business activities. A separate area of space is dedicated to product, storage, packaging, machines, tables, and shipping supplies. It is well equipped with desks, computers, furniture, chairs, telephones, printers, copier, fax machine, cabinets and office supplies. The Company owns all furniture and fixtures.

7) Company Insiders (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, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders 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 (City, State) of an individual representing the corporation or entity in the note section.**

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
Kelly Whelan	President	Ashburn, VA	37,333,033	Common Stock	N/A
Richard Staelin	Chairman of the Board of Directors	Durham, NC	0		N/A
Keith Nalepka	VP of Sales & Marketing	Leesburg, VA	100,000,000	Common Stock	N/A

8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities 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);

None

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;

Pursuant to a CORRECTED ORDER MAKING FINDINGS AND IMPOSING REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER PURSUANT TO SECTION 8A OF THE SECURITIES ACT OF 1933 AND SECTIONS 15(b) AND 21C OF THE SECURITIES EXCHANGE ACT OF 1934 entered on December 21, 2018 and served to her counsel Corrigan and Morris on April 22, 2019, Kelly Whelan is, barred, for a period of 1 year, from participating in an offering of penny stock, including engaging in activities with a broker, dealer, or issuer for purposes of issuing, trading, or inducing or attempting to induce the purchase or sale of any penny stock. A penny stock is any equity security that has a price of less than five dollars, except as provided in Rule 3a51-1 under the Exchange Act [17 C.F.R. 240.3a51-1].

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

In February 2016, the Securities and Exchange Commission instituted a public administrative and cease-and desist proceedings, pursuant to Section 8A of the Securities Act of 1933 against the Company, its President, and IBEX, LLC, owned by the President's daughter Kelly Whelan, a major debtholder. The SEC objected to IBEX's stock and convertible note sales and the reinvestment of proceeds back into the Company. Ibex maintained that all note and stock sales were to qualified investors in accordance with SEC Rule 144, held for longer than the SEC mandated holding period, and were supported by proper legal opinions. The SEC argued that BioElectronics and IBEX, LLC were under the common control of Andrew Whelan and Kelly Whelan which invalidated the Rule 144 exemption. Additionally, the SEC asserted improper timing of two sales transactions in the audited fiscal year 2009 financial statements

In both the initial trial and the Supreme Court ordered retrial the SEC's Administrative Law Judge issued an Initial Decision recommending disgorgement and penalties. He has also recommended a Penny Stock Bar against Andrew Whelan and Kelly Whelan.

Administrative Law Judges' Decisions must be concluded by the SEC Commissioners. The SEC Commissioners have never approved the Decision. Shortly thereafter, the Division of Enforcement and Respondents reached a settlement in principle, in lieu of the unique procedural circumstances that would require a rehearing of this matter, which the Division of Enforcement recommends that the Commission approve. Accordingly, on September 14, 2018, the parties jointly requested a stay of these proceedings, which ALJ Grimes granted.

Pursuant to a CORRECTED ORDER MAKING FINDINGS AND IMPOSING REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER PURSUANT TO SECTION 8A OF THE SECURITIES ACT OF 1933 AND SECTIONS 15(b) AND 21C OF THE SECURITIES EXCHANGE ACT OF 1934 entered on December 21, 2018 and served to counsel Corrigan and Morris on April 22, 2019, Respondents BioElectronics, IBEX, A. Whelan, and K. Whelan shall, pay jointly and severally, disgorgement of $166,640 to the Securities and Exchange Commission for transfer to the general fund of the United States Treasury, subject to Exchange Act Section 21F(g)(3), as follows: (i) within 30 days of the entry of this Order, $16,640; (ii) within 180 days of the entry of this Order, $16,640; and (iii) within 365 days of the entry of this Order, $133,360. If timely payment is not made, additional interest shall accrue pursuant to SEC Rule of Practice 600. G. Respondents BioElectronics, St. John's, and A. Whelan shall, pay jointly and severally, disgorgement of $25,000 to the Securities and Exchange Commission for transfer to the general fund of the United States Treasury, subject to Exchange Act Section 21F(g)(3), as follows: (i) within 30 days of the entry of this Order, $2,500; (ii) within 180 days of the entry of this Order, $2,500; and (iii) within 365 days of the entry of this Order, $20,000. If timely payment is not made, additional interest shall accrue pursuant to SEC Rule of Practice 600.

BioElectronics received notice in June 2019 that Endonovo Therapeutics, Inc. filed a lawsuit against BioElectronics in the United States District Court for the Central District of California. The lawsuit asserts that BioElectronics' ActiPatch® medical device infringes Endonovo's US Patent Nos. 7,740,574 and 7,758,490. The lawsuit requests relief that is characteristic of patent infringement lawsuits, including damages and injunctive relief.

BioElectronics has been a leader in the non-thermal shortwave therapy landscape since 2001, and has carefully developed its proprietary technology and innovative products while respecting the intellectual property rights of competitors, including those of Endonovo. BioElectronics swiftly and

vigorously defended itself by engaging legal counsel. The case was voluntarily dismissed in November 2019 without prejudice.

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.

None

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.

None

9) Third Party Providers

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

Securities Counsel

Name:	Robert Sonfield
Firm:	Sonfield & Sonfield
Address 1:	2500 Wilcrest, 3rd Floor
Address 2:	Houston, TX 77042
Phone:	713-877-8333
Email:	robert@sonfield.com

Accountant or Auditor

Name:	Brian Flood
Firm:	Consult Your CFO
Address 1:	1680 Nickerson Way
Address 2:	Arnold, MD 21012
Phone:	443-838-6352
Email:	floodbp@gmail.com

Investor Relations

Name:	Paul Knopick
Firm:	E & E Communications
Address 1:	8604 Gardenia Drive
Address 2:	Denton, TX 76207

Phone: 940-262-3584
Email: ir@bielcorp.com

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

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

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) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Kelly Whelan certify that:

1. I have reviewed this quarterly disclosure statement of BioElectronics, 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.

May 16, 2022

/s/ Kelly Whelan [CEO's Signature]

Principal Financial Officer:

I, Kelly Whelan certify that:

1. I have reviewed this quarterly disclosure statement of BioElectronics, 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.

May 16, 2022

/s/ Kelly Whelan [CEO's Signature]