

MedGen, Inc.

ANNUAL DISCLOSURE STATEMENT

For the year ended September 30, 2016

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

MedGen, Inc.
Formerly – Northstar Global Business Services, Inc. (until 7-2015)
Formerly – Med Gen, Inc. (until 8-2010)

2) Address of the issuer's principal executive offices

Present Company Headquarters
2901 East Gate City Blvd., Suite 2400,
Greensboro, North Carolina 27401
Email: johnny@medgencorp.com
<http://medgencorp.com>

3) Security Information

Trading Symbol: MDIN
Exact title and class of securities outstanding: common stock and preferred stock
CUSIP: 58436J 10 0
Par or Stated Value: \$0.001
Total common shares authorized: 3,000,000,000 as of September 30, 2016
Total preferred shares authorized: 5,000,000 as of September 30, 2016
Total common shares outstanding: 2,867,814,753 as of September 30, 2016
Total preferred shares outstanding: 4,100,000 as of September 30, 2016

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

Is the Transfer Agent registered under the Exchange Act? YES: NO:

List any restrictions on the transfer of security: None

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

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

None.

4) Issuance History

During the year ended September 30, 2016, the Company issued 700,000,000 shares of common stock valued at \$165,000 for the settlement of certain notes payable in the amount of \$38,250 the difference in the fair value of the consideration given and the debt was recorded as a loss on settlement of notes payable.

These securities were issued pursuant to Section 4(a)(2) of the Securities Act and/or Rule 506 promulgated thereunder. The holders represented their intention to acquire the securities for investment only and not with a view

towards distribution. The investors were given adequate information about the Company to make an informed investment decision. The Company did not engage in any general solicitation or advertising. The Company directed its transfer agent to issue the stock certificates with the appropriate restrictive legend affixed to the restricted stock.

5) Financial Statements

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

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

As of September 30, 2016, Medgen, Inc. Inc. manufactured and distributed alternative healthcare products in the alternative, self-help health and wellness industry and distributed via direct online sales as well as far-reaching retail distribution through its many partners' including both large retail chains like Target, Wal-Mart, Walgreens, CVS Caremark, and Rite-Aid, as well as individual stores and "Mom and Pop" shops across the country.

Medgen, Inc., formerly Northstar Global Business Services, Inc. (the "Company" or "Medgen") was established under the laws of the State of Nevada in October 1996, but effected a change in domicile in September 2014 to Wyoming.

The Issuer's primary SIC code was 8082, Home health care services.

The Issuer's Fiscal year end is September 30th.

The issuer's principal products as of September 30, 2016 are as follows:

SNORenz® is a lubricating throat spray that is an effective, non-intrusive snoring remedy that works to offer pleasant relief from the disruptive noise made by snoring. An all-natural and effective combination of E Vitamins, B6 and Natural Oils is administered direct to the throat's soft palate (uvula), gently lubricating the area prone to vibration and reducing snoring noise. As a spray alternative SNORenz® removes the need to swallow and digest large, uncomfortable pills that can have a delayed and variable effect. Its fine mist moistens the soft palate instantly, providing lubrication, whilst its natural peppermint extract aids fresh breath and combats the morning after sluggishness of most snoring medication.

SNORenz Night Time © is a lubricating throat spray and all natural supplement sleep aid that is an effective, nonintrusivesnoring remedy and sleep inducer that works to offer pleasant relief from the disruptive noise made by snoring. An all-natural and effective combination of vitamins and supplements including Melatonin, Chamomile extract, Kava Kava and several others, blended in quantities medically proven to bring on a rich deep sleep without the sluggishness and tiredness that accompanies most sleep aids.

Health Enrich for Pets© is the first MedGen product for pets. Primarily for Dogs and Cats, HE for Pets is an incredible anti-inflammatory and a catalyst that causes the body to be flooded with adult stem cells. This rebuilds, and heals and helps aging pets to get back on their feet again! The feed back for HE for Pets has been amazing and claims are that aging pets barely able to walk have began running around the yard after just a few days of using HE for pets. Made from extract of aquatic algae, it's all natural and healthy, bringing all kinds of health benefits.

Stem-Intense© is an all natural supplement made from a unique extract found in certain types of aquatic algae along with a proprietary mix of vitamins, amino acids and proteins. After ingesting just a few milligrams of Stem-Intense©, your body gets flooded with approximately 400 times the normal amount of adult stem cells, cells that can become just about any cell in your body. When you work out, your body repairs the damaged muscle, and usually has to build them from scratch out of amino acids and other building blocks. Stem- Intense© speeds up the process by allowing the free-flowing stem cells to immediately begin becoming new muscle cells and adding to your muscle bulk. Clinical trials done by an independent 3rd party have proven that the active ingredient in Stem-intense© can build damaged tissue like muscle up to 300 times faster than the body normally can. Although a new product, Stem-Intense has lots of interest both from retail and from consumers alike.

Wide Awake™ is the newest product in the Medgen family. The unique product merges the company's successful oral spray delivery method with a concentrated, caffeinated stimulant to create the world's best oral energy spray. Natural Peppermint oil gives it a strong mint taste for fresh breath that accompanies the rush of energy people associate with energy drinks or shots but requires just a few sprays in the mouth to achieve its goal instead of digesting an entire drink.

7) Describe the Issuer's Facilities

As of September 30, 2016, Medgen, Inc.'s only facility is 500 sq. ft. of leased office space. Since most of the company operations were outsourced, there was no need for large facilities. The terms of the lease were three hundred dollars (\$ 300.00) per month, for one year starting on October 1 2015, and the company can cancel at anytime after that period. The facilities were located at: 20 Peachtree Court Suite 103H Holbrook, NY 11741.

The company's present executive offices are as described in Item 2 above.

8) Officers, Directors, and Control Persons

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

A. Names of Officers, Directors, and Control Persons.

As of September 30, 2016, Matthew Briggs is the Company's CEO, Secretary, Treasurer, Chairman & Director.

B. Legal/Disciplinary History

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

C. Beneficial Shareholders.

As of September 30, 2016, the only individual or entity owning more than 10% of the company's common or preferred securities is as follows:

Shareholder	Class of Stock	Number of Shares	Percentage of Class
Matthew Briggs	Series A Preferred Stock	2,000,000	95%
Nicholas Chieco	Series B Preferred Stock	2,000,000	100%

9) Third Party Providers

Transfer Agent

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

Accounting

BLUE CHIP ACCOUNTING, LLC
8925 S. Pecos Road, Suite 13B
Henderson, NV 89074
702.625.6406 Office
702.947.4867 Fax

10) Issuer Certification

The Issuer Certification is contained on the next page.

Issuer Certification

I, Johnny Rodrigues, certify that:

I have reviewed this entire disclosure for the twelve month period ended September 30, 2016 of MedGen, Inc.
Symbol: MDIN;

Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

/S/ Johnny Rodrigues

By: Johnny Rodrigues

Date August 1, 2018

Exhibit A – Financial Statements

MEDGEN, INC
Balance Sheets
(Unaudited)

ASSETS	September 30, 2016
Total assets	\$ -
LIABILITIES AND STOCKHOLDERS' DEFICIT	
Current liabilities	
Accounts payable and accrued liabilities	100,933
Derivative liability	320,398
Convertible notes payable	310,000
Total current liabilities	731,331
Total liabilities	731,331
Stockholders' deficit	
Preferred stock, par value \$.001; 5,000,000 shares authorized; 4,000,000 issued and outstanding as of September 30, 2016.	4,000
Common stock; \$.001 par value; 3,000,000,000 shares authorized; 573,563 shares issued and outstanding as of September 30, 2016	574
Additional paid-in capital	34,056,189
Accumulated deficit	(34,792,094)
Total stockholders' deficit	(731,331)
Total liabilities and stockholders' deficit	\$ -

The accompanying notes are an integral part of these unaudited financial statements
No assurance is provided on these financial statements.

MEDGEN, INC
STATEMENT OF OPEERATIONS
(UNAUDITED)

	<u>For the year ended</u> <u>September 30, 2016</u>
Sales	-
Operating expenses	
General and administrative	170,000
Total operating expenses	<u>170,000</u>
Loss from operations	(170,000)
Other income (expense)	
Gain(loss) on derivative liability	(63,727)
Interest expense	(199,198)
Loss on settlement of notes payable	<u>(126,750)</u>
Total other income (expense)	<u>(389,675)</u>
Net income (loss)	<u>\$ (559,675)</u>
Net loss per common share: basic and diluted	<u>\$ (1.08)</u>
Basic weighted average common shares outstanding	<u>519,482</u>

The accompanying notes are an integral part of these unaudited financial statements
No assurance is provided on these financial statements.

MEDGEN, INC
STATEMENT OF STOCKHOLDERS' DEFICIT
(UNAUDITED)

	Preferred Stock		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount			
Balance, September 30, 2015	<u>4,000,000</u>	<u>4,000</u>	<u>433,563</u>	<u>434</u>	<u>33,891,329</u>	<u>(34,232,419)</u>	<u>(336,656)</u>
Share issues for note conversion			140,000	140	164,860		165,000
Net loss						(559,675)	(559,675)
Balance, September 30, 2016	<u>4,000,000</u>	<u>4,000</u>	<u>573,563</u>	<u>574</u>	<u>34,056,189</u>	<u>(34,792,094)</u>	<u>(731,331)</u>

The accompanying notes are an integral part of these unaudited financial statements
No assurance is provided on these financial statements.

MEDGEN, INC
STATEMENTS OF CASH FLOWS
(UNAUDITED)

	<u>For the year ended</u> <u>September 30, 2016</u>
Cash Flows from Operating Activities:	
Net income	\$ (559,675)
Adjustments to reconcile net loss to net cash provided by operating activities:	
Gain(loss) on derivative liability	63,727
Loss on settlement of notes payable	126,750
Amortization of debt discount	140,340
Changes in assets and liabilities	
Accounts payable and accrued expenses	58,858
Net cash from operating activities	<u>(170,000)</u>
Cash Flows from Investing Activities:	-
Cash Flows from Financing Activities:	
Proceeds from convertible debt	170,000
Net cash from financing activities	<u>170,000</u>
Net increase (decrease) in cash	<u>-</u>
Cash, beginning of period	<u>-</u>
Cash, end of period	<u><u>\$ -</u></u>

The accompanying notes are an integral part of these unaudited financial statement
No assurance is provided on these financial statements.

MEDGEN, INC
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

NOTE 1 – SUMMARY OF ACCOUNTING POLICIES

Nature of Business

Medgen, Inc. formerly Northstar Global Business Services, Inc. (the “Company” or “Medgen”), Formerly Med Gen, Inc. (the "Company") was established under the laws of the State of Nevada in October 1996. The Company's common stock traded on the OTC Bulletin Board under the symbol "MDIN.OB".

The Company was established to manufacture, sell and license healthcare products, specifically to the market for alternative therapies (health self-care). One out of every three households practice some form of alternative therapies. Industry observers estimate this market's size at \$100 billion a year, which includes the diet category, a level of consumer expenditure almost triple the level of expenditure in 1990.

On April 1, 2009, shareholders approved a reverse split of the outstanding shares of common stock at the rate of one-for-two thousand (1:2000) reducing the outstanding shares to approximately 1,026,961.

On July 13, 2010 the Board of Directors and the majority shareholders of the Company approved a 1:30 reverse stock split for its common stock and a name change to “Northstar Global Business Services, Inc.” The Action was subsequently approved by FINRA to become Effective August 4, 2010. The symbol would remain “MDIN”, and all fractional shares were rounded up at that time.

In September 2013 the Company retired 30,033,333 shares of common stock previously issued to prior board members.

On September 18, 2014 the company completed a change of Domicile to the state of Wyoming.

Basis of Presentation

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. In the opinion of management, all adjustments necessary for the financial statements to be not misleading have been reflected herein. The Company has adopted a May 31 year end.

Cash and Cash Equivalents

The Company considers all highly liquid investments with maturities of three months or less to be cash equivalents.

Property and Equipment

Property and equipment are recorded at historical cost. Minor additions and renewals are expensed in the year incurred. Major additions and renewals are capitalized and depreciated over their estimated useful lives. When property and equipment are retired or otherwise disposed of, the cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is included in the results of operations for the respective period. Depreciation is provided over the

No assurance is provided on these financial statements.

MEDGEN, INC
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

estimated useful lives of the related assets using the straight-line method for financial statement purposes. The Company uses other depreciation methods (generally accelerated) for tax purposes where appropriate.

Fair Value of Financial Instruments

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

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

Fair Value of Financial Instruments, continued

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

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

Level 3— Inputs reflecting management's best estimates and assumptions of what market participants would use in pricing assets or liabilities at the measurement date. The inputs are unobservable in the market and significant to the valuation of the instruments. financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Financial assets and liabilities measured at fair value on a recurring basis are summarized below for the nine months ended September 30, 2016:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Liabilities				
Derivative Financial Instruments	\$ —	\$ —	\$320,398	\$320,398

Financial assets and liabilities measured at fair value on a recurring basis are summarized below for the year ended September 30, 2017:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Liabilities				
Derivative Financial Instruments	\$ —	\$ —	\$257,453	\$257,453

No assurance is provided on these financial statements.

MEDGEN, INC
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

Revenue Recognition

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

Income Taxes

Income taxes are computed using the asset and liability method. Under the asset and liability method, deferred income tax assets and liabilities are determined based on the differences between the financial reporting and tax bases of assets and liabilities and are measured using the currently enacted tax rates and laws. A valuation allowance is provided for deferred tax assets that, based on available evidence, are not expected to be realized. Because the Company has no net income, the tax benefit of the accumulated net loss has been fully offset by an equal valuation allowance.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Basic Income (Loss) Per Share

Basic income (loss) per share is calculated by dividing the Company's net loss applicable to common shareholders by the weighted average number of common shares during the period. Diluted earnings per share is calculated by dividing the Company's net income 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.

Other Comprehensive Income (Loss)

Comprehensive income (loss) consists of net income (loss) and other gains and losses affecting stockholder's equity that, under GAAP, are excluded from net income (loss), including foreign currency translation adjustments, gains and losses related to certain derivative contracts, and gains or losses, prior service costs or credits, and transition assets or obligations associated with pension or other postretirement benefits that have not been recognized as components of net periodic benefit cost.

Stock-Based Compensation

The Company accounts for employee stock-based compensation in accordance with the guidance of FASB ASC Topic 718, *Compensation – Stock Compensation* which requires all share-based payments to employees, including grants of employee stock options, to be recognized in the financial statements based on their fair values. The fair value of the equity instrument is charged directly to compensation expense and credited to additional paid-in capital over the period during which services are rendered.

MEDGEN, INC
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

The Company follows ASC Topic 505-50, formerly EITF 96-18, “*Accounting for Equity Instruments that are Issued to Other than Employees for Acquiring, or in Conjunction with Selling Goods and Services,*” for stock options and warrants issued to consultants and other non-employees. In accordance with ASC Topic 505-50, these stock options and warrants issued as compensation for services provided to the Company are accounted for based upon the fair value of the services provided or the estimated fair market value of the option or warrant, whichever can be more clearly determined. The fair value of the equity instrument is charged directly to compensation expense and additional paid-in capital over the period during which services are rendered.

Recent Accounting Pronouncements

In March 2016, the FASB issued ASU 2016-08, Revenue from Contracts with Customers (Topic 606): Principal versus Agent Considerations (Reporting Revenue Gross versus Net). ASU 2016-08 clarifies the implementation guidance on principal versus agent considerations and includes indicators to assist an entity in determining whether it controls a specified good or service before it is transferred to the customers. ASU 2016-08 is effective January 1, 2018 to be in alignment with the effective date of ASU 2014-09, as discussed above. Management is currently assessing its procedures for determining revenues derived from principal versus agents in connection with the impact of adopting this new accounting standard on the Company’s consolidated financial statements and does not believe that the adoption of ASU 2016-08 will have a material impact on the Company’s consolidated financial statements.

In April 2016, the FASB issued ASU 2016-10, Revenue from Contracts with Customers (Topic 606): Identifying Performance Obligations and Licensing. The amendments in this update affect the guidance in ASU 2014-09, which is not yet effective. The amendments in ASU 2016-10 clarify the following two aspects of Topic 606: identifying performance obligations and the licensing implementation guidance, while retaining the related principles for those areas. ASU 2016-10 is effective January 1, 2018 to be in alignment with the effective date of ASU 2014-09, as discussed above. Management is currently assessing the potential impact of adopting this new accounting standard on the Company’s consolidated financial statements in connection with revenues recognized from licensing its vast archive of photographic images.

In May 2016, the FASB issued ASU 2016-12, Revenue from Contracts from Customers (Topic 606): Narrow-Scope Improvements and Practical Expedients. The amendments in this update affect the guidance in ASU 2014-09, which is not yet effective. The core principle of the guidance in Topic 606 is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The amendments in ASU 2016-12 do not change the core principle of the guidance in Topic 606, but instead affect only the narrow aspects noted in Topic 606. ASU 2016-12 is effective January 1, 2018 to be in alignment with the effective date of ASU 2014-09, as discussed above. Management evaluated ASU 2016-12 and does not believe the adoption of ASU 2016-12 will have a material impact on the Company’s consolidated financial statements.

No assurance is provided on these financial statements.

MEDGEN, INC
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

In January 2016, the FASB issued ASU 2016-01, Financial Instruments-Overall: Recognition and Measurement of Financial Assets and Financial Liabilities. ASU 2016-01 addresses certain aspects of recognition, measurement, presentation, and disclosure of financial instruments including requirements to measure most equity investments at fair value with changes in fair value recognized in net income, to perform a qualitative assessment of equity investments without readily determinable fair values, and to separately present financial assets and liabilities by measurement category and by type of financial asset on the balance sheet or the accompanying notes to the financial statements. ASU 2016-01 will be effective for the Company beginning on January 1, 2018 and will be applied by means of a cumulative effect adjustment to the balance sheet, except for effects related to equity securities without readily determinable values, which will be applied prospectively. Management is currently evaluating the potential impact of adopting this new accounting standard on the Company's consolidated financial statements.

In February 2016, the FASB issued ASU 2016-02, Leases, which requires an entity to recognize long-term lease arrangements as assets and liabilities on the balance sheet of the lessee. Under ASU 2016-02, a right-of-use asset and lease obligation will be recorded for all long-term leases, whether operating or financing, while the income statement will reflect lease expense for operating leases and amortization/interest expense for financing leases. The amendments also require certain new quantitative and qualitative disclosures regarding leasing arrangements. ASU 2016-02 will be effective for the Company beginning on January 1, 2019. Lessees must apply a modified retrospective transition approach for leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements. Early adoption is permitted. Management does not believe the adoption of ASU 2016-02 will have a material impact on the Company's consolidated financial statements.

In March 2016, the FASB issued ASU 2016-05, Derivatives and Hedging: Effect of Derivative Contract Novations on Existing Hedge Accounting Relationships, which clarifies that a change in the counterparty to a derivative instrument that has been designated as a hedging instrument would not, in and of itself, be considered a termination of the derivative instrument, provided that all other hedge accounting criteria continue to be met. ASU 2016-05 is effective for the Company beginning on January 1, 2017. Early adoption is permitted, including in an interim period. Management evaluated ASU 2016-05 and does not believe the adoption of this new accounting standard will have a material impact on the Company's consolidated financial statements.

In March 2016, the FASB issued ASU 2016-06, Derivatives and Hedging (Topic 815): Contingent Put and Call Options in Debt Instruments, which aims to reduce the diversity of practice in identifying embedded derivatives in debt instruments. ASU 2016-06 clarifies that the nature of an exercise contingency is not subject to the "clearly and closely" criteria for purposes of assessing whether the call or put option must be separated from the debt instrument and accounted for separately as a derivative. ASU 2016-06 will be effective for the Company beginning on January 1, 2017. Management evaluated ASU 2016-06 and does not believe the adoption of this this new accounting standard will have a material impact on the Company's consolidated financial statements effective January 1, 2017.

MEDGEN, INC
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

In March 2016, the FASB issued ASU 2016-09, Compensation - Stock Compensation: Improvements to Employee Share-Based Payment Accounting. ASU 2016-09 simplifies several aspects of the accounting and presentation of share-based payment transactions, including the accounting for related income taxes consequences and certain classifications within the statement of cash flows. ASU 2016-09 is effective for the Company beginning on January 1, 2017. Management evaluated the impact of adopting ASU 2016-09 and does not believe the new accounting standard will have a material impact on the Company's consolidated financial statements.

In August 2016, the FASB issued ASU 2016-15, "Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments" ("ASU 2016-15"). ASU 2016-15 will make eight targeted changes to how cash receipts and cash payments are presented and classified in the statement of cash flows. ASU 2016-15 is effective for fiscal years beginning after December 15, 2017. The new standard will require adoption on a retrospective basis unless it is impracticable to apply, in which case it would be required to apply the amendments prospectively as of the earliest date practicable. The Company is currently in the process of evaluating the impact of ASU 2016-15 on its consolidated financial statements.

In November 2016, the FASB issued ASU 2016-18, "Statement of Cash Flows (Topic 230)", requiring that the statement of cash flows explain the change in the total cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents. This guidance is effective for fiscal years, and interim reporting periods therein, beginning after December 15, 2017 with early adoption permitted. The provisions of this guidance are to be applied using a retrospective approach which requires application of the guidance for all periods presented. The Company is currently evaluating the impact of the new standard. Management does not believe that any other recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the consolidated financial statements filed with this annual report.

In December 2016, the FASB issued ASU 2016-20, "Technical Corrections and Improvements to Topic 606, Revenue from Contracts with Customers". The amendments in this Update affect the guidance in Update 2014-09, which is not yet effective. The effective date and transition requirements for the amendments are the same as the effective date and transition requirements for Topic 606 (and any other Topic amended by Update 2014-09). Accounting Standards Update No. 2015-14, Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date, defers the effective date of Update 2014-09 by one year.

In May 2017, the FASB issued ASU 2017-09, Compensation-Stock Compensation (Topic 718), Scope of Modification Accounting. The amendments in this Update provide guidance about which changes to the terms or conditions of a share-based payment award require an entity to apply modification accounting in Topic 718. The amendments in this Update are effective for all entities for annual periods, and interim periods within those annual periods, beginning after December 15, 2017. Early adoption is permitted, including adoption in any interim period, for (1) public business entities for reporting periods for which financial statements have not yet been issued and (2) all

MEDGEN, INC
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

other entities for reporting periods for which financial statements have not yet been made available for issuance

In July 2017, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2017-11, Earnings Per Share (Topic 260), Distinguishing Liabilities from Equity (Topic 480), Derivatives and Hedging (Topic 815). The amendments in Part I of this Update change the classification analysis of certain equity-linked financial instruments (or embedded features) with down round features. When determining whether certain financial instruments should be classified as liabilities or equity instruments, a down round feature no longer precludes equity classification when assessing whether the instrument is indexed to an entity’s own stock. The amendments also clarify existing disclosure requirements for equity-classified instruments. As a result, a freestanding equity-linked financial instrument (or embedded conversion option) no longer would be accounted for as a derivative liability at fair value as a result of the existence of a down round feature. For freestanding equity classified financial instruments, the amendments require entities that present earnings per share (EPS) in accordance with Topic 260 to recognize the effect of the down round feature when it is triggered. That effect is treated as a dividend and as a reduction of income available to common shareholders in basic EPS. Convertible instruments with embedded conversion options that have down round features are now subject to the specialized guidance for contingent beneficial conversion features (in Subtopic 470-20, Debt—Debt with Conversion and Other Options), including related EPS guidance (in Topic 260). The amendments in Part II of this Update recharacterize the indefinite deferral of certain provisions of Topic 480 that now are presented as pending content in the Codification, to a scope exception. Those amendments do not have an accounting effect. For public business entities, the amendments in Part I of this Update are effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2018. For all other entities, the amendments in Part I of this Update are effective for fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. Early adoption is permitted for all entities, including adoption in an interim period. If an entity early adopts the amendments in an interim period, any adjustments should be reflected as of the beginning of the fiscal year that includes that interim period

No assurance is provided on these financial statements.

MEDGEN, INC
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

NOTE 2 – LIQUIDITY AND GOING CONCERN

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

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

NOTE 3 - CONVERTIBLE NOTES PAYABLE

Convertible notes payable consists of the following as of September 30, 2017 and 2016:

	September 30, 2017	September 30, 2016
Total convertible notes payable	310,000	310,000
Less discounts	(-)	(-)
Convertible notes net of discount	\$ 310,000	\$ 310,000

On October 20, 2014, the Company issued a convertible promissory note in the amount of \$140,000. The note was due by October 25, 2014 and bears default interest at 22% per annum. The loan and any accrued interest can then be converted into shares of the Company’s common stock at 55% of the market price of Company’s common stock, which is defined the average of the lowest three trading prices during either the twenty trading days prior to conversion or the twenty-trading day period ending on the latest complete trading day prior to conversion. The Company recorded a debt discount in the amount of \$116,331 in connection with the initial valuation of the derivative liability of the Note to be amortized utilizing the effective interest method of accretion over the term of the Note. Further, the Company recognized a derivative liability of \$116,331 based on the Black Scholes Merton pricing model.

On January 1, 2016, the Company issued a convertible promissory note in the amount of \$170,000. The note was due by January 5, 2016 and bears default interest at 22% per annum. The loan and any accrued interest can then be converted into shares of the Company’s common stock at 55% of the market price of Company’s common stock, which is defined the average of the lowest three trading prices during either the twenty trading days prior to conversion or the twenty-trading day period ending on the latest complete trading day prior to conversion. The Company recorded a

No assurance is provided on these financial statements.

MEDGEN, INC
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

debt discount in the amount of \$140,340 in connection with the initial valuation of the derivative liability of the Note to be amortized utilizing the effective interest method of accretion over the term of the Note. Further, the Company recognized a derivative liability of \$140,340 based on the Black Scholes Merton pricing model.

The Company accounts for the fair value of the conversion features of its convertible debt in accordance with ASC Topic No. 815-15 “Derivatives and Hedging; Embedded Derivatives” (“Topic No. 815-15”). Topic No. 815-15 requires the Company to bifurcate and separately account for the conversion features as an embedded derivative contained in the Company’s convertible debt. The Company is required to carry the embedded derivative on its balance sheet at fair value and account for any unrealized change in fair value as a component of results of operations. The Company values the embedded derivatives using the Black-Scholes pricing model.

The following table presents details of the Company’s derivative liabilities associated with its convertible notes as of September 30, 2017 and 2016:

	Amount
Balance September 30, 2016	\$ 320,398
Change in fair market value of derivative liabilities	(62,945)
Balance September 30, 2017	\$ 257,453

NOTE 4 - INCOME TAXES

For the years ended September 30, 2017 and 2016, the cumulative net operating loss carry-forward from continuing operations is approximately \$34,860,351 and 34,726,367 and will expire beginning in the year 2031.

The cumulative tax effect at the expected rate of 34% of significant items comprising our net deferred tax amount is as follows as of September 30, 2017 and 2016:

	2017	2016
Deferred tax asset attributable to:		
Net operating loss carryover	\$ 11,852,519	\$ 11,806,965
Valuation allowance	(11,852,519)	(11,806,965)
Net deferred tax asset	\$ —	\$ —

Due to the change in ownership provisions of the Tax Reform Act of 1986, net operating loss carry forwards of approximately \$34,860,351 for Federal income tax reporting purposes are subject to annual limitations. Should a change in ownership occur, net operating loss carry forwards may be limited as to use in future years.

No assurance is provided on these financial statements.

MEDGEN, INC
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2016

NOTE 4 – STOCKHOLDERS’ EQUITY

Company is authorized to issue an aggregate of 3,000,000,000 shares of common stock with a par value of \$0.001. The Company is also authorized to issue 5,000,000 shares of preferred stock with a par value of \$0.001. As of September 30, 2017, and 2016, there were 573,563 (post-split) and 4,000,000 of common stock and preferred stock issued and outstanding, respectively.

During the year ended September 30, 2016, the Company issued 140,000 shares of common stock (post-split) valued at \$165,000 for the settlement of certain notes payable in the amount of \$38,250 the difference in the fair value of the consideration given and the debt was recorded as a loss on settlement of notes payable.

NOTE 5 – SUBSEQUENT EVENTS

On January 8, 2018, the board approved an increase of the Company authorized shares of common stock from 3,000,000,000 to 500,000,000,000.

On January 29, 2018, the Company entered into a share exchange agreement with Emb3Ded Advanced Technologies, Inc “EAT” whereas the Company acquired 100% of the issued and outstanding shares in EAT for 35,000,000 shares of common stock (post-split).

On March 22, 2018, the Company issued board approved 1 to 5,000 reverse stock-split. The financial statements have been retroactively restated to reflect the effect of the stock split as of September 30, 2017 and 2016.