

# NUNZIA PHARMACEUTICAL CO

## **FORM 10-Q** (Quarterly Report)

Filed 11/10/21 for the Period Ending 09/30/21

Address	1627 WEST 14TH STREET LONG BEACH, CA, 90813
Telephone	714-609-9117
CIK	0000886093
Symbol	NUNZ
SIC Code	8741 - Services-Management Services
Industry	Pharmaceuticals
Sector	Healthcare
Fiscal Year	12/31

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2021

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number 000-22744

**NUNZIA PHARMACEUTICAL COMPANY**

(Exact name of registrant as specified in its charter)

**Utah**

(State or other jurisdiction of incorporation)

**87-0442090**

(I.R.S. Employer Identification No.)

**1627 West 14th Street, Long Beach, CA**

(Address of principal executive offices)

**90813**

(Zip Code)

**(714) 609-9117**

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act: None.

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
---------------------	-------------------	---

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in 12b-2 of the Exchange Act):

No

Yes

As of November 10, 2021, the registrant had 261,119,578 shares of its common stock, par value \$0.001 per share, issued and outstanding.

**NUNZIA PHARMACEUTICAL COMPANY**  
**FORM 10-Q**  
**For The Quarter Ended September 30, 2021**

**TABLE OF CONTENTS**

		<u>Page #</u>
<b>PART I - FINANCIAL INFORMATION</b>		
Item 1.	Financial Statements	
	Consolidated Balance Sheets	3
	Consolidated Statements of Operations	4
	Consolidated Statements of Stockholders' Equity	5
	Consolidated Statements of Cash Flows	6
	Notes to Consolidated Financial Statements	7
Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	11
Item 3.	Quantitative and Qualitative Disclosures About Market Risk	13
Item 4.	Controls and Procedures	14
<b>PART II - OTHER INFORMATION</b>		
Item 1.	Legal Proceedings	15
Item 1A.	Risk Factors	15
Item 2.	Unregistered Sales of Equity Securities and Use of Proceeds	15
Item 6.	Exhibits	15
	Signatures	16

## PART I

## Item 1. Financial Statements

NUNZIA PHARMACEUTICAL COMPANY  
CONSOLIDATED BALANCE SHEETS

	September 30, 2021 (Unaudited)	December 31, 2020
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	\$ 483	\$ -
Prepaid expenses	4,000	-
<b>Total current assets</b>	<b>4,483</b>	<b>-</b>
Investment in related party common stock	5,000	-
<b>Total assets</b>	<b>\$ 9,483</b>	<b>\$ -</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	\$ 11,238	\$ 25,868
Related party advances	86,452	10,536
<b>Total current liabilities</b>	<b>97,690</b>	<b>36,404</b>
<b>Commitments and contingencies</b>		
<b>Stockholders' deficit</b>		
Common stock; Class A, \$0.001 par value, 1,000,000,000 shares authorized, 261,119,578 and 244,369,578 shares issued and outstanding at September 30, 2021 and December 31, 2020, respectively	261,120	244,370
Common stock; Class B, \$0.001 par value, 100,000 shares authorized, 51,000 shares issued and outstanding at September 30, 2021 and December 31, 2020	51	51
Common stock payable	31,650	9,040,400
Additional paid-in capital	9,026,134	29,134
Retained deficit	(9,407,163)	(9,350,359)
<b>Total stockholders' deficit</b>	<b>(88,208)</b>	<b>(36,404)</b>
<b>Total liabilities and stockholders' deficit</b>	<b>\$ 9,482</b>	<b>\$ -</b>

(See accompanying notes to these consolidated financial statements)

NUNZIA PHARMACEUTICAL  
COMPANY  
CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Revenue	\$ -	\$ -	\$ -	\$ -
<b>Operating expense</b>				
General and administrative	34,527	6,982	56,804	15,220
<b>Total operating expense</b>	34,527	6,982	56,804	15,220
<b>Loss from operations</b>	(34,527)	(6,982)	(56,804)	(15,220)
<b>Net loss</b>	\$ <u>(34,527)</u>	\$ <u>(6,982)</u>	\$ <u>(56,804)</u>	\$ <u>(15,220)</u>
<b>Basic and Diluted Loss per Common Share</b>	\$ <u>(0.00)</u>	\$ <u>(0.00)</u>	\$ <u>(0.00)</u>	\$ <u>(0.00)</u>
<b>Weighted average number of common shares outstanding - basic and diluted</b>	<u>292,769,578</u>	<u>284,820,578</u>	<u>259,242,866</u>	<u>290,892,866</u>

(See accompanying notes to these consolidated financial statements)

**NUNZIA PHARMACEUTICAL  
COMPANY  
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT  
(UNAUDITED)**

	Class A Common Stock		Class B Common Stock		Common Stock Payable	Additional Paid-in Capital	Retained Deficit	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount				
<b><u>NINE MONTHS ENDED</u></b>								
<b><u>SEPTEMBER 30, 2021</u></b>								
Balance, December 31, 2020	244,369,578	\$ 244,370	51,000	\$ 51	\$ 9,040,400	\$ 29,134	\$ (9,350,359)	\$ (36,404)
Net loss for the three months ended March 31, 2021	-	-	-	-	-	-	(15,648)	(15,648)
Balance, March 31, 2021	244,369,578	244,370	51,000	51	9,040,400	29,134	(9,366,007)	(52,052)
Merger shares issued	17,750,000	17,750	-	-	(17,750)	-	-	-
Shares issued and received under Mutual Sales and Marketing Agreement	-	-	-	-	5,000	-	-	5,000
Returned Merger shares previously issued in error in August 2020	(9,000,000)	(9,000)	-	-	9,000	-	-	-
Net loss for the three months ended June 30, 2021	-	-	-	-	-	-	(6,629)	(6,629)
Balance, June 30, 2021	253,119,578	253,120	51,000	51	9,036,650	29,134	(9,372,636)	(53,681)
Common stock to issue for license agreement with Michael Mitsunaga	3,000,000	3,000	-	-	(9,000,000)	8,997,000	-	-
Shares issued and received under Mutual Sales and Marketing Agreement	5,000,000	5,000	-	-	(5,000)	-	-	-
Net loss for the three months ended September 30, 2021	-	-	-	-	-	-	(34,527)	(34,527)
Balance, September 30, 2021	<u>261,119,578</u>	<u>\$ 261,120</u>	<u>51,000</u>	<u>\$ 51</u>	<u>\$ 31,650</u>	<u>\$ 9,026,134</u>	<u>\$ (9,407,163)</u>	<u>\$ 88,208</u>
<b><u>NINE MONTHS ENDED</u></b>								
<b><u>SEPTEMBER 30, 2020</u></b>								
Balance, December 31, 2019	234,519,578	\$ 234,520	51,000	\$ 51	\$ 50,000	\$ 26,886	\$ (334,032)	\$ (22,575)
Common stock issued for services	250,000	250	-	-	-	2,248	-	2,498
Net loss for the three months ended March 31, 2020	-	-	-	-	-	-	(6,901)	(6,901)
Balance, March 31, 2020	234,769,578	234,770	51,000	51	50,000	29,134	(340,933)	(26,978)
Net loss for the three months ended June 30, 2020	-	-	-	-	-	-	(1,337)	(1,337)
Balance, June 30, 2020	234,769,578	34,770	51,000	51	50,000	29,134	(342,270)	(28,315)
Merger shares issued	9,600,000	9,600	-	-	(9,600)	-	-	-
Net loss for the three months ended September 30, 2020	-	-	-	-	-	-	(6,982)	(6,982)
Balance, September 30, 2020	<u>244,369,578</u>	<u>\$ 261,120</u>	<u>51,000</u>	<u>\$ 51</u>	<u>\$ 40,400</u>	<u>\$ 29,134</u>	<u>\$ (349,252)</u>	<u>\$ (35,297)</u>

(See accompanying notes to these consolidated financial statements)

**NUNZIA PHARMACEUTICAL COMPANY**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)**

	<b>Nine Months Ended September 30,</b>	
	<b>2021</b>	<b>2020</b>
<b>Cash flows from operating activities</b>		
Net loss	\$ (56,804)	\$ (15,220)
Adjustments to reconcile net loss to net cash flows from operating activities		
Stock based compensation expense	-	2,498
Changes in operating assets and liabilities:		
(Increase) decrease in prepaid expenses	(4,000)	-
Increase (decrease) in accounts payable and accrued expenses	(14,629)	3,428
Increase in related party advances	75,916	9,294
Net cash flows from operating activities	483	-
<b>Change in cash</b>	483	-
<b>Cash at beginning of period</b>	-	-
<b>Cash at end of period</b>	<u>\$ 483</u>	<u>\$ -</u>
<b>Supplemental disclosure of cash flow information:</b>		
Interest paid in cash	\$ -	\$ -
Income taxes paid in cash	\$ -	\$ -
<b>Supplemental disclosure of non-cash transactions:</b>		
Common stock issued as payment for liabilities	\$ -	\$ 2,498

(See accompanying notes to these consolidated financial statements)

**NUNZIA PHARMACEUTICAL COMPANY**  
**NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS**

**NOTE 1 –Basis of Presentation, Organization, Going Concern and Recent Accounting Pronouncements**

**Basis of Presentation**

The accompanying unaudited interim consolidated financial statements of Nunzia Pharmaceutical Company (the “**Company**”) as of September 30, 2021, and for the three and nine months ended September 30, 2021 and 2020 have been prepared in accordance with generally accepted accounting principles in the United States of America (“US GAAP”), for interim financial information and with the instructions to Form 10-Q and Article 8 of Regulation S-X. Certain information or footnote disclosures normally included in financial statements prepared in accordance with GAAP have been condensed or omitted.

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of expenses during the reporting periods. Actual results may differ from those estimates. The interim financial statements should be read in conjunction with the unaudited financial statements and notes thereto included in the Company’s Annual Report for the year ended December 31, 2020. In the opinion of management, the accompanying unaudited interim consolidated financial statements have been prepared on the same basis as the audited financial statements and include all adjustments (including normal recurring adjustments) necessary for the fair presentation of the Company’s financial position as of September 30, 2021, results of operations for the three and nine months ended September 30, 2021 and 2020, stockholders equity for the three and nine months ended September 30, 2021 and 2020, and cash flows for the nine months ended September 30, 2021 and 2020. The Company did not record an income tax provision during the periods presented due to net taxable losses. The results of operations for any interim period are not necessarily indicative of the results of operations for the entire year.

**Organization**

Our Company’s name is Nunzia Pharmaceutical Company. The Company was incorporated on November 12, 1986. On February 1, 2018, the Company amended its Articles of Incorporation to change its name to Nunzia Pharmaceutical Corporation.

On October 22, 2017, the Company and Cal-Biotech, Inc. (“**Cal-Biotech**”) entered into a Merger and Consolidation Agreement (the “**MCA**”). In anticipation of closing on the MCA, on February 1, 2018, the Board authorized a 7,000:1 reverse stock split, which took effect on December 4, 2019, and amended its articles changing its name to Nunzia Pharmaceutical Company. On December 13, 2020, the Company agreed to issue 284,500,000 shares pursuant to MCA (the “**MCA Shares**”). Of the shares issued, 1) 248,270,000 were to be issued to LionsGate Funding Group LLC (“**LionsGate**”) (majority owner of Cal-Biotech) in exchange for the all the issued and outstanding stock in Cal-Biotech and to settle \$156,657 of advances from Cal-Biotech to the Company that were originally funded by LionsGate; and 2) 36,230,000 were issued to settle \$144,570 of debt and advances recorded as liabilities to related and non-related parties. 31,650,000 MCA Shares due to LionsGate have not been issued as of the date of this report.

Prior to the close of the MCA, LionsGate held a majority beneficial ownership interest in the Company and Cal-Biotech. Thus, due to the common control of the Company and Cal-Biotech, pursuant to ASC 805-50-25, “Transactions Between Entities Under Common Control”, the MCA was accounted for as a transfer of the carrying amounts of assets and liabilities under the predecessor value method of accounting. The predecessor values method of accounting requires the receiving entity (i.e., the Company) to report the results of operations as if both entities had been combined as of the beginning of the periods presented. The consolidated financial statements above include both entities’ full results, including the financial statements of Cal-Biotech since inception on February 7, 2018.

## **Going Concern**

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs to allow it to continue as a going concern. As of June 30, 2021, the Company had an accumulated deficit of \$9,407,163. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In view of these conditions, the ability of the Company to continue as a going concern is in doubt and dependent upon achieving a profitable level of operations and on the ability of the Company to obtain necessary financing to fund ongoing operations. Historically, the Company has relied upon internally generated funds and funds from the sale of shares of stock, issuance of promissory notes and loans from its shareholders and private investors to finance its operations and growth. Management is planning to raise necessary additional funds for working capital through loans and/or additional sales of its common stock. However, there is no assurance that the Company will be successful in raising additional capital or that such additional funds will be available on acceptable terms, if at all. Should the Company be unable to raise this amount of capital its operating plans will be limited to the amount of capital that it can access. These financial statements do not give effect to any adjustments which will be necessary should the Company be unable to continue as a going concern and therefore be required to realize its assets and discharge its liabilities in other than the normal course of business and at amounts different from those reflected in the accompanying financial statements.

## **Recent accounting pronouncements not yet adopted**

None.

## **Recently adopted accounting pronouncements**

In December 2019, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2019-12, Income Taxes – Simplifying the Accounting for Income Taxes. The guidance removes certain exceptions for recognizing deferred taxes for equity method investments, performing intra period allocation, and calculating income taxes in interim periods. The ASU also adds guidance to reduce complexity in certain areas, including recognizing deferred taxes for goodwill and allocating taxes to members of a consolidated group, among others. This guidance is effective for interim and annual reporting periods beginning after December 15, 2020. Early adoption of the standard is permitted, including adoption in interim or annual periods for which financial statements have not yet been issued. The transition requirements are dependent upon each amendment within this update and will be applied either prospectively or retrospectively. The adoption of ASU 2019-12 is not expected to have a material impact on the Company's consolidated financial position, results of operations, or cash flows.

The Company reviews new accounting standards as issued. Although some of these accounting standards issued or effective after the end of the Company's previous fiscal year may be applicable, the Company has not identified any standards that the Company believes merit further discussion. The Company believes that none of the new standards will have a significant impact on the consolidated financial statements.

## **NOTE 2 – Preferred and Common Stock**

### ***Preferred Stock***

The Company has Preferred stock: \$1.00 par value; 50,000,000 shares authorized with no shares issued and outstanding.

## ***Common Stock***

The Company has 51,000 shares of Class B Common Stock issued and outstanding as of September 30, 2021. The Class B shares are the only shares eligible to vote for Directors. LionsGate holds all Class B common shares.

The Company has 1,000,000,000 shares of Class A Common Stock authorized of which 261,119,578 and 244,369,578 shares are issued and outstanding as of September 30, 2021 and December 31, 2020, respectively. 31,650,000 MCA Shares due to LionsGate have not been issued as of September 30, 2021.

On July 8, 2021, the Company issued 3,000,000 shares to Michael Mitsunaga, our President, pursuant to an exclusive licensing agreement Dated December 21, 2020 for use of an IV blood warming system.

On April 26, 2021, the Company issued 17,750,000 MCA Shares and on June 7, 2021, 9,000,000 MCA Shares originally issued in error on August 16, 2020, were returned to the Company bringing the total unissued MCA Shares to 31,650,000.

On April 12, 2021, the Company and Global Whole Health Partners Corp. (“Global”) entered into a Mutual Sales and Marketing Agreement (the “MSMA”). Pursuant to the terms of the MSMA, each company has mutual abilities to share their products for sale under nonexclusive but favorable conditions and prices. The duration of the agreement is for an initial period of five years commencing on April 12, 2021. As consideration for the MSMA, the Company agreed to issue 5,000,000 shares of its restricted common stock to Global and Global agreed to issue 5,000,000 shares of its restricted common stock to the Company. The Company received the Global shares on April 22, 2021. Due to the related party nature of the MSMA, the Company recorded the issuance of its shares at par value and the receipt of shares from Global at par value or \$5,000 and reflected the balance as a non-current asset under the account “Investment in related party.”

## **NOTE 3 – Commitments and Contingencies**

### **COVID-19 Pandemic and the Coronavirus Aid, Relief, and Economic Security (“CARES”) Act**

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the “COVID-19 outbreak”) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic may have on the Company’s financial condition, liquidity, and future results of operations. Management is actively monitoring the impact of the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Company is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for fiscal year 2021.

The pandemic may adversely affect our operations, our employees and our employee productivity. It may also impact the ability of our subcontractors, partners, and suppliers to operate and fulfill their contractual obligations, and result in an increase in costs, delays or disruptions in performance. Our employees are working remotely and using various technologies to perform their functions. In reaction to the spread of COVID-19 in the United States, many businesses have instituted social distancing policies, including the closure of offices and worksites and deferring planned business activity. The disruption and volatility in the global and domestic capital markets may increase the cost of capital and limit our ability to access capital. Both the health and economic aspects of the COVID-19 virus are highly fluid and the future course of each is uncertain. For these reasons and other reasons that may come to light if the coronavirus pandemic and associated protective or preventative measures expand, we may experience a material adverse effect on our business operations, revenues and financial condition; however, its ultimate impact is highly uncertain and subject to change.

On March 27, 2020, then President Trump signed into law the CARES Act. The CARES Act, among other things, includes provisions relating to refundable payroll tax credits, deferment of employer side social security payments, net operating loss carryback periods, alternative minimum tax credit refunds, modifications to the net interest deduction limitations, increased limitations on qualified charitable contributions, and technical corrections to tax depreciation methods for qualified improvement property. The CARES Act also appropriated funds for the SBA Paycheck Protection Program loans that are forgivable in certain situations to promote continued employment, as well as Economic Injury Disaster Loans to provide liquidity to small businesses harmed by COVID-19.

**NOTE 4 – Transactions with Related Persons**

Mr. Michael Mitsunaga, our President and Director, made non-interest-bearing advances to the Company totaling \$44,763 and \$0 during the three months ended September 30, 2021 and 2020, respectively. Mr. Mitsunaga made non-interest-bearing advances totaling \$80,817 and \$4,394 during the nine months ended September 30, 2021 and 2020, respectively. Mr. Mitsunaga, received reimbursements totaling \$10,001 during the nine months ended September 30, 2021. As of September 30, 2021, the balance owing to Mr. Mitsunaga was \$75,210.

On April 12, 2021, the Company agreed to issued 5,000,000 shares to Global pursuant to the MSMA. The companies are considered related parties as they share the same CEO and significant shareholder, LionsGate. For additional information see “NOTE 2 – Preferred and Common Stock” above.

LionsGate made non-interest-bearing advances to the Company totaling \$5,000 and \$5,000 during the three and nine months ended September 30, 2020 and 2020, respectively. As of September 30, 2021, the balance owing to LionsGate was \$11,242.

**NOTE 5 – Subsequent Events**

Management has reviewed material events subsequent of the period ended September 30, 2021 and prior to the filing of financial statements in accordance with FASB ASC 855 “Subsequent Events”.

## Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

### Forward-Looking Statements

#### Forward-Looking Statements

*This Report on Form 10-Q contains forward-looking statements which involve assumptions and describe our future plans, strategies, and expectations, and are generally identifiable by use of words such as "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," or "project," or the negative of these words or other variations on these words or comparable terminology. These statements are expressed in good faith and based upon a reasonable basis when made, but there can be no assurance that these expectations will be achieved or accomplished.*

*Such forward-looking statements include statements regarding, among other things, (a) the potential markets for our technologies, our potential profitability, and cash flows, (b) our growth strategies, (c) expectations from our ongoing research and development activities, (d) anticipated trends in the technology industry, (e) our future financing plans, and (f) our anticipated needs for working capital. This information may involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from the future results, performance, or achievements expressed or implied by any forward-looking statements. These statements may be found under "Management's Discussion and Analysis of Financial Condition and Results of Operations" as well as in this Form 10-Q generally. Actual events or results may differ materially from those discussed in forward-looking statements as a result of various factors, including, without limitation, the matters described in this Form 10-Q generally. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements contained in this filing will in fact occur. In addition to the information expressly required to be included in this filing, we will provide such further material information, if any, as may be necessary to make the required statements, in light of the circumstances under which they are made, not misleading.*

*Although forward-looking statements in this report reflect the good faith judgment of our management, forward-looking statements are inherently subject to known and unknown risks, business, economic and other risks and uncertainties that may cause actual results to be materially different from those discussed in these forward-looking statements. Readers are urged not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. We assume no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this report, other than as may be required by applicable law or regulation. Readers are urged to carefully review and consider the various disclosures made by us in our filings with the Securities and Exchange Commission which attempt to advise interested parties of the risks and factors that may affect our business, financial condition, results of operation and cash flows. If one or more of these risks or uncertainties materialize, or if the underlying assumptions prove incorrect our actual results may vary materially from those expected or projected.*

*Except where the context otherwise requires and for purposes of this Form 10-Q only, the terms "we," "us," "our," "Company" "our Company," and "Nunzia" refer to Nunzia Pharmaceutical Company, a Utah corporation.*

### Overview

The Company owns the rights to Nunzia<sup>TM</sup> a nutraceutical that treats autism, fragile X, ADHD, and PTSD. We manufacture, market and distribute Nunzia<sup>TM</sup> direct to consumers through our website, [www.nunziapharma.com](http://www.nunziapharma.com), and wholesalers. Nunzia<sup>TM</sup> is a targeted Blocker B that acts to increase sensory, social, and daily living skills, as well as attention span, memory retention, focus, comprehension, and learning while decreasing anxiety, stress, fixations, fidgeting, and outside distractions. Current drugs that attempt to control the symptoms of autism, fragile X, ADHD, and PTSD are broad acting, usually ineffective and include such drugs as Valium, Prozac, amphetamines, and anti-psychotics. These drugs are considered "Hit or Miss", singly or in combination.

## **Going Concern**

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern.

As of September 30, 2021, we had negative working capital of \$93,207 and cash of \$483. Management recognizes that in order for us to meet our capital requirements over the next twelve (12) months, and continue to operate, additional financing will be necessary. We expect to raise additional funds through private or public equity investment in order to expand the range and scope of our business operations. We will seek access to private or public equity but there is no assurance that such additional funds will be available for us to finance our operations on acceptable terms, if at all. If we are unable to raise additional capital or generate positive cash flow, it is unlikely that we will be able to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

## **Results of Operations**

Our operating results for the fiscal quarter ended September 30, 2021 may not be indicative of the results that may be expected for the fiscal year ending December 31, 2021 because of the COVID-19 pandemic and other potential beneficial or detrimental unforeseen occurrences. In addition, our quarterly results of operations have varied in the past and are likely to do so again in the future. As such, we believe that period-to-period comparisons of our results of operations should not be relied upon as an indication of our future performance.

### ***Comparison of the three and nine months ended September 30, 2021, to the three and nine months ended September 30, 2020***

#### **Operating Expenses**

Total operating expenses for the three months ended September 30, 2021 was \$34,526 compared to \$6,982 for the three months ended September 30, 2020. Total operating expenses for the nine months ended September 30, 2021 was \$56,803 compared to \$15,220 for the nine months ended September 30, 2020. Expenses are primarily related to professional and outside service fees to maintain our accounting and public disclosures and increased due to efforts to bring the company's SEC filings current.

## **Liquidity and Capital Resources**

As of September 30, 2021, our cash totaled \$483, compared to current liabilities of \$97,690. We have an accumulated deficit of \$9,407,162 through September 30, 2021. Included in the deficit are non-cash expenses totaling \$9,005,728 relating to the issuance of stock for expenses. Due to the "start-up" nature of our business, we expect to incur losses as we continue to pursue our business plan.

These conditions raise substantial doubt about our ability to continue as a going concern. Management recognizes that in order for us to meet our capital requirements, and continue to operate, additional financing will be necessary. We expect to raise additional funds through private or public equity investment in order to maintain and/or expand the range and scope of our business operations; however, there is no assurance that such additional funds will be available for us on acceptable terms, if at all. If we are unable to raise additional capital when needed or generate positive cash flow, it is unlikely that we will be able to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

## **Indebtedness**

None.

**Off-Balance Sheet Arrangements**

We have no off-balance sheet arrangements.

**Other Contractual Obligations**

None.

**Recent accounting pronouncements not yet adopted**

See Note 1 to our consolidated financial statements.

**Recently adopted accounting pronouncements**

See Note 1 to our consolidated financial statements.

**Critical Accounting Policies and Significant Judgments' and Use of Estimates**

Management's discussion and analysis of financial condition and results of operations is based upon our consolidated financial statements, which have been prepared in accordance with U.S. generally accepted accounting principles. The preparation of these consolidated financial statements required the use of estimates and judgments that affect the reported amounts of our assets, liabilities, and expenses. Management bases estimates on historical experience and other assumptions it believes to be reasonable under the circumstances and evaluates these estimates on an on-going basis. Actual results may differ from these estimates. There have been no significant changes to the critical accounting policies and estimates included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2020.

**Related Party Transactions**

See Note 4 to our consolidated financial statements for a discussion of our related party transactions.

**Corporate Information**

Nunzia Pharmaceutical Company, a Utah corporation, was incorporated in 1986. The Company's executive office is located at 1627 West 14th Street, Long Beach, CA 90813. The Company's telephone number is (714) 609-9117. The Company's telephone number is (714) 609-9117. Our Internet address is [www.nunziapharma.com](http://www.nunziapharma.com). The public may read and copy any materials we file with the United States Securities and Exchange Commission ("SEC") on the SEC's website at [www.sec.gov](http://www.sec.gov) which site contains reports, proxy and information statements, and other information regarding issuers, such as us, that file electronically with the SEC. All statements made in any of our filings, including all forward-looking statements, are made as of the date of the document(s) in which the statement is included, and we do not assume or undertake any obligation to update any of those statements or documents unless we are required to do so by law.

**Item 3. Quantitative and Qualitative Disclosures About Market Risk**

Not applicable.

## Item 4. Controls and Procedures

### Evaluation of Disclosure Controls and Procedures

At the end of the period covered by this quarterly report, the Chief Executive and Chief Financial Officer of the Company (the “Certifying Officer”) conducted an evaluation of the Company’s disclosure controls and procedures. As defined under Sections 240.13a-15(e) and 240.15d-15(e) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), the term “disclosure controls and procedures” means controls and other procedures of an issuer that are designed to ensure that information required to be disclosed by the issuer in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Commission’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Exchange Act is accumulated and communicated to the issuer’s management, including the Certifying Officer, to allow timely decisions regarding required disclosure.

The management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting for the Company. Our management assessed the effectiveness of the Company’s internal control over financial reporting as of the end of the period covered by this report. The framework used by management in making that assessment was the criteria set forth in the document entitled “Internal Control - Integrated Framework” issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on that assessment, our CEO and CFO have determined and concluded that, as of the end of the period covered by this report, the Company’s internal control over financial reporting was not effective.

As defined by Auditing Standard No. 5, “An Audit of Internal Control Over Financial Reporting that is Integrated with an Audit of Financial Statements and Related Independence Rule and Conforming Amendments,” established by the Public Company Accounting Oversight Board (“PCAOB”), a material weakness is a deficiency or combination of deficiencies that result in a more than a remote likelihood that a material misstatement of annual or interim financial statements will not be prevented or detected. In connection with the assessment described above, management identified the following control deficiencies that represent material weaknesses as of the end of the period covered by this report:

- The Company does not have policies and procedures or accounting systems in place to ensure the timely review, disclosure and accurate financial reporting for significant agreements and transactions.
- The Company does not have an independent audit committee in place, which would provide oversight of the Company’s officers, operations and financial reporting function.

Due to our small size, we were not able to immediately take any action to remediate these material weaknesses. Notwithstanding the assessment that our Internal Controls over Financial Reporting was not effective and that there were material weaknesses identified herein, we believe that our financial statements contained in this Annual Report fairly present our financial position, results of operations and cash flows for the years covered thereby in all material respects.

### Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during the period covered by this report that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

## PART II – OTHER INFORMATION

### Item 1. Legal Proceedings

None.

### Item 1A. Risk Factors

Smaller reporting companies are not required to provide the information required by this item.

### Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

### Item 6. Exhibits

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
10.1	IV Warner License Agreement Dated December 21, 2020 (Incorporated by reference to Form 8-K filed on August 4, 2021)
10.2	Mutual Sales and Marketing Agreement dated April 12, 2021 (Incorporated by reference to the Form 8-K filed on May 7, 2021)
<a href="#">31.1</a>	Certification of the Principal Executive Officer pursuant to Rule 13a-14(a).*
<a href="#">31.2</a>	Certification of the Principal Financial Officer pursuant to Rule 13a-14(a).*
<a href="#">32.1</a>	Certification by the Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.*
101.INS	XBRL Instance Document**
101.SCH	XBRL Taxonomy Extension - Schema Document**
101.CAL	XBRL Taxonomy Extension - Calculation Linkbase Document**
101.DEF	XBRL Taxonomy Extension - Definition Linkbase Document**
101.LAB	XBRL Taxonomy Extension - Label Linkbase Document**
101.PRE	XBRL Taxonomy Extension - Presentation Linkbase Document**

Filed herewith.

\*\*Furnished herewith. XBRL (eXtensible Business Reporting Language) information is furnished and not filed or a part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

## SIGNATURES

Pursuant to the requirements of Sections 13 or 15 (d) of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Nunzia Pharmaceutical Company  
(Registrant)

Date: November 10, 2021

By: /s/ Charles Strongo  
Name: Charles Strongo  
Title: Chief Executive Officer and Director  
(Principal Executive Officer)

Date: November 10, 2021

By: /s/ Michael Mitsunaga  
Name: Michael Mitsunaga  
Title: President, Chief Financial Officer, Treasurer, Secretary and  
Director  
(Principal Financial Officer and Principal Accounting Officer)

**CERTIFICATION PURSUANT TO RULE 13A-14(A) OR RULE 15D-14(A)  
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED**

I, Charles Strongo, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Nunzia Pharmaceutical Company;
2. Based on my knowledge, this report 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.
5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 10, 2021

By: /s/ Charles Strongo

Name: Charles Strongo

Title: Chief Executive Officer and Director  
(Principal Executive Officer)

**CERTIFICATION PURSUANT TO RULE 13A-14(A) OR RULE 15D-14(A)  
UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED**

I, Michael Mitsunaga, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Nunzia Pharmaceutical Company;
2. Based on my knowledge, this report 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 report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.
5. I have disclosed, based on my most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 10, 2021

By: /s/ Michael Mitsunaga

Name: Michael Mitsunaga

Title: President, Chief Financial Officer

(Principal Financial Officer and Principal Accounting Officer)

**CERTIFICATION PURSUANT TO  
18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

The undersigned, as the Chief Executive Officer and the Chief Financial Officer of Nunzia Pharmaceutical Company, respectively, certifies that, to the best of their knowledge and belief, the Quarterly Report on Form 10-Q for the three and nine months ended September 30, 2021 that accompanies this certification fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and the information contained in the quarterly report fairly presents, in all material respects, the financial condition and results of operations of Nunzia Pharmaceutical Company at the dates and for the periods indicated. The foregoing certification is made pursuant to 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350) and shall not be relied upon for any other purpose.

Date: November 10, 2021

By: /s/ Charles Strongo

Name: Charles Strongo

Title: Chief Executive Officer and Director  
(Principal Executive Officer)

Date: November 11, 2021

By: /s/ Michael Mitsunaga

Name: Michael Mitsunaga

Title: President, Chief Financial Officer  
(Principal Financial Officer and Principal Accounting Officer)