

REVIUM RECOVERY INC.

10 HaMenofim Street
Herzliya, Israel
1 800 519-1687

Quarterly Report

For the period ending March 31, 2025 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

60,729,100 as of May 15, 2025 (Current Reporting Period Date or More Recent Date)

60,729,100 as of December 31, 2024 (Most Recent Completed Fiscal Year End)

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 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: ☒

Change in Control

Indicate by check mark whether a Change in Control⁴ of the company has occurred during this reporting period:

Yes: ☐ No: ☒

⁴ "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.

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

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

The current name of the issuer is Revium Rx. The issuer changed the name from "Revium Recovery Inc." to its current name, "Revium Rx." on December 17, 2024, as a result of the reincorporation from Delaware to Nevada by conversion (the "Reincorporation").

Current State and Date of Incorporation or Registration: See the response above.

Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

The issuer was incorporated in the State of Delaware on January 24, 1997, under the name "Fun Cosmetic, Inc." On August 29, 2005, it changed its name to Grand Canal Entertainment, Inc. On October 14, 2008, the issuer merged with OC Beverage, Inc. a Nevada corporation, a manufacturer of beverages, and on October 31, 2008 it subsequently changed its name to OC Beverages, Inc. On June 22, 2020, the issuer formed a wholly owned Israeli subsidiary called Revium Recovery Ltd. On December 9, 2020, the issuer changed its name to Revium Recovery Inc. On December 17, 2024, the Company completed the Reincorporation by conversion, as a result of which, the issuer ceased its business existence as a Delaware corporation and continued its business existence as a Nevada corporation under the name "Revium Rx."

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

None

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

On July 23, 2024, the issuer consummated the Share Exchange (see the description with the details below).

On December 17 2024, the Company completed the Reincorporation, pursuant to the Plan of Conversion dated December 16, 2024. As a result of the Reincorporation, the Company ceased its business existence as a Delaware corporation and continued its business existence as a Nevada corporation under the name "Revium Rx." succeeding all our rights, assets, liabilities and obligations, except that our affairs ceased to be governed by the Delaware General Corporation Law, the Certificate of Incorporation, as amended, and became subject to the Nevada Revised Statutes, Articles of Incorporation and our new bylaws. The Reincorporation did not change the number of the authorized shares of the Company, its par value, or its issued and outstanding shares.

Address of the issuer's principal executive office:

10 HaMenofim Street
Herzliya, Israel

Address of the issuer's principal place of business:

X Check 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?

No: ☒ Yes: ☐ If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: Transfer Online, Inc.
Phone: +1 (503) 227-2950
Email: info@transferonline.com
Address: 512 SE Salmon Street
Portland, OR 97214

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol:	RVRC
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>76151C100</u>
Par or stated value:	<u>\$0.001</u>
Total shares authorized:	<u>250,000,000</u> <u>as of May 15, 2025</u>
Total shares outstanding:	<u>60,729,100</u> <u>as of May 15, 2025</u>
Total number of shareholders of record:	<u>119</u> <u>as of May 15, 2025</u>

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	_____
Par or stated value:	_____
Total shares authorized:	_____ <u>as of date:</u> _____
Total shares outstanding:	_____ <u>as of date:</u> _____
Total number of shareholders of record:	_____ <u>as of date:</u> _____

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

The Common Stock confers upon their holders the right to participate and vote in general shareholder meetings of the Company on one vote per share and to share in the distribution of dividends, if any, declared by the Company from legally available funds for the payment thereof, and rights to receive a distribution of assets upon liquidation. Holders of Common Stock do not have preemptive rights.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

The Company is authorized to issue 10,000,000 shares of preferred stock, par value \$0.001 per share. As of date of this report and as of December 31, 2024, the Company did not have any issued and outstanding shares of preferred stock.

3. Describe any other material rights of common or preferred stockholders.

None.

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

Prior to the Reincorporation on December 17, 2024, the rights of holders of the Company were governed by Delaware law, our Certificate of Incorporation, as amended, and our Bylaws. Upon the Reincorporation, the right of holders of the Company are governed by the Nevada Revised Statutes, Articles of Incorporation, as amended, and the Nevada Bylaws.

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: ☐ Yes: x (If yes, you must complete the table below)

Shares Outstanding <u>Opening Balance:</u>		*Right-click the rows below and select "Insert" to add rows as needed.
Date <u>1/1/2023</u>	Common: <u>28,987,927</u>	
	Preferred: <u>0</u>	

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. ***You must disclose the control person(s) for any entities listed.	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.
11/14/23*	New Issuance	2,343,750	Common Stock	\$1.60	No	Third Eye Investors LLC (Yitzchak Rokovsky)	cash	R	Exemption Section 4(a)(2) of the Securities Act
11/14/23*	New Issuance	70,313	Common Stock	\$1.60	No	Abraham Klar	cash	R	Exemption Section 4(a)(2) of the Securities Act
11/14/23*	New Issuance	93,750	Common Stock	\$1.60	No	Daniel Fuchs	cash	R	Exemption Section 4(a)(2) of the Securities Act
11/14/23*	New Issuance	316,406	Common Stock	\$1.60	No	Pledger GMP LLC (Hershy Schweitzer)	cash	R	Exemption Section 4(a)(2) of the Securities Act
11/14/23*	New Issuance	250,000	Common Stock	\$0.40	No	Shlomo Lewenstein	cash	R	Exemption Section 4(a)(2) of the Securities Act
11/14/23*	New Issuance	625,000	Common Stock	\$0.40	No	Jose Zadac	cash	R	Exemption Section 4(a)(2) of the Securities Act
11/14/23*	New Issuance	625,000	Common Stock	\$0.40	No	Leah Fligman	cash	R	Exemption Section 4(a)(2) of the Securities Act
11/14/23*	New Issuance	500,000	Common Stock	\$0.40	No	Cohen Family Trust (Yoel Cohen)	cash	R	Exemption Section 4(a)(2) of

									the Securities Act
11/14/23*	New Issuance	750,000	Common Stock	\$0.40	No	Rafael Deutsch	cash	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
11/14/23*	New Issuance	125,000	Common Stock	<u>\$0.40</u>	<u>No</u>	Miriam Deutsch	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
12/22/23*	New Issuance	70,312	Common Stock	<u>\$1.60</u>	<u>No</u>	KSSU Ventures LLC (Shimon Ungar)	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
<u>7/23/24**</u>	New Issuance	23,171,638	<u>Common Stock</u>	See below	<u>No</u>	See below	cash	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
<u>12/31/24</u>	New Issuance	2,800,000	<u>Common Stock</u>	See below	<u>No</u>	Inna Martin, COO and President of the Company	<u>Exercise of options</u>	<u>R</u>	<u>Exemption Reg. S of the Securities Act</u>
Shares Outstanding on Date of This Report:									
Ending Balance:									
Date <u>5/15/2025</u>									
Common: 60,729,100									
Preferred: <u>0</u>									

Example: A company with a fiscal year end of December 31st 2024, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2023 through December 31, 2024 pursuant to the tabular format above.

Any additional material details, including footnotes to the table are below:

*Between April and December 2023, the Company conducted a private placement of units of its securities at \$3.20 price per unit where each unit comprised of (i) two (2) shares of the Common Stock and (ii) one common stock purchase warrant to purchase an additional share of the Company's Common Stock exercisable until December 31, 2026, at a per share exercise price of \$2.40. Accordingly, an aggregate of 2,894,532 of the Company's Common Stock and warrants to purchase an additional 1,447,266 shares of Common Stock were issued to the above-referenced investors.

** On July 23, 2024, the Company consummated the share exchange transaction (the "Share Exchange") pursuant to the Stock Exchange Agreement dated November 14, 2023 by and among the Company, LipoVation Ltd. and all shareholders of LipoVation Ltd. In

consideration for the contribution of all of their shareholdings in LipoVation Ltd. to the Company, the Company issued to the former shareholders of LipoVation Ltd. an aggregate of 23,171,642 restricted shares (the “Exchange Shares”) of the Company’s common stock, representing 40% of the outstanding shares of the Company immediately following this closing. The Exchange Shares, were issued pursuant to exemptions from registration requirements under Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”), Rule 506(b) of Regulation D and/or Regulation S promulgated thereunder, as not involving any public offering.

Below is a breakdown of the Exchange Shares:

Name	Number of Shares
Yisum Research Development Company of the Hebrew University of Jerusalem, Ltd.	1,348,816
Yechezkel Barenholz	1,356,892
Alexander Rouvinski	686,523
Reuven Wiener	686,523
Herve Bercovier	686,523
Ahuva Cern	444,221
Karen Turjman	444,221
Yaakov Safrin	726,907
Yosef Safrin	650,178
Yoram Drucker	167,189
Uri Buchnik	403,837
Samuel David Edelstein	290,763
Yakov Sekula	161,535
Naftali Weisz	35,538
Yehoshua Landau	35,538
Amram Dery	250,379
Yaron Eliram	161,535
Gabriel Eldor	1,049,976
Shlomie Bierman	419,990
Moshe Blum	646,139
Moshe Paskesz	605,755
Jose Zajac	2,407,390
Yosef Goldman	323,070
Yechiel Yehoshua Grinfeld	3,230,696
Haim Blau	726,907
Shmuel Samet	258,456
David Aboudi	282,686
David Shbtai	72,691
Third Eye Investors LLC (Yitzchak Rokovsky)	3,441,660
Howard Lebowitz	161,535
Israel Klugman	48,460
Joseph Schwartz	484,604
Daniel Fuchs	80,767
Abraham Klar	60,576
Pledger GMF LLC (Hershy Schweitzer)	272,590
KSSU Ventures LLC (Shimon Ungar)	60,576
	Total: 23,171,642

B. Convertible Debt

The following is a complete list of the Company’s Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer’s equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

☒ Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion ⁵	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)

Total Outstanding Balance:

Total Shares:

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

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

The Company operates through two Israeli operating subsidiaries, Revium Recovery Ltd. and LipoVation Ltd. LipoVation Ltd. became the Company's wholly-owned subsidiary on July 23, 2024, upon the closing of the share exchange transaction (the "Share Exchange") contemplated by the Stock Exchange Agreement, dated November 14, 2023 (the "Share Exchange Agreement"), by and among the Company, LipoVation Ltd., ("LipoVation"), and all shareholders of LipoVation.

As a result of the Share Exchange, the Company acquired the business of LipoVation. Through LipoVation, the Company is dedicated to developing cutting-edge nano-medicines to deliver advanced treatment solutions for diseases with limited or no effective medical options. LipoVation has exclusive license rights to develop and market a novel technology related to Nano-Liposomal Particles (NLP)-based medicines including: (i) novel formulation of a potent antibiotic which shows promise in combating several life-threatening antibiotic-resistant bacteria which currently have no available treatment, (ii) Novel adjuvant to cancer therapies and (iii) novel immunization approach based on Liposomal Protein-Loaded Technology (LPLT). These exclusive license rights were acquired by LipoVation pursuant to the license and research agreements with Yissum Research Development Company of the Hebrew University of Jerusalem, Ltd., dated November 24, 2022, as amended on October 25, 2023, from Prof. Yehezkel Barenholz, a world renown expert in the field of nanoparticles-based delivery systems.

In addition, the Company is exploring opportunities for acquisitions of rights to other novel technologies or solutions in the pharma or medical-related fields with significant unmet need.

Following the closing of the Share Exchange, the Company discontinued all its prior activities and efforts with respect to the development and activation of the clinical decision-making support system (DMSS).

B. List any subsidiaries, parent company, or affiliated companies.

1) Revium Recovery, Ltd.

2) LipoVation Ltd.

⁵ The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

C. List any subsidiaries, parent company, or affiliated companies.

See information in B above.

D. Describe the issuers' principal products or services.

The Company, through LipoVation, is focusing on developing and marketing a range of novel Nano-Liposomal Particles (NLP)-based medicines including novel formulation of a potent antibiotic that shows promise in combating several life-threatening antibiotic-resistant bacteria that have no treatment today and novel adjuvant to cancer therapies. The Company also explores the opportunity of developing a novel platform for immunization based on Liposomal Protein-Loaded Technology (LPLT). In addition, the Company is exploring opportunities for acquisitions of rights to other novel technologies or solutions in the pharma or medical-related fields with significant unmet needs.

5) Issuer's Facilities

The goal of this section is to provide investors 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. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

The Company leases offices in the Mindspace building in Herzliya, Israel on a monthly basis. The monthly rent is \$4,140.

6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

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. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors 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 owners.

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, 5% Control person)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
Inna Martin	COO, President, 5% control person	Tel Aviv, Israel	2,800,000 1,965,000	Common stock Stock options	6.9%
David Akunis	CEO	Tel Aviv, Israel	_____		0
Arie Gordashnikov	CFO	Ramat Gan, Israel	_____		0

Daniel Bartal	director	Tel Aviv, Israel	140,000	Stock options	*
Mordechai Jacobson	director	Raanana, Israel	240,000	Stock options	*
Yoram Drucker	Director, 5% control person	Reut, Israel	3,687,189 690,000	Common stock Stock options	7.1%
Matti Munk	director	Jerusalem, Israel	—		0
SBDHEI LP(1)	5% control person	Beit Shemesh, Israel	5,840,000	Common stock	9.6%
Third Eye Investors LLC(2)	5% control person	New York, NY	5,785,410 1,171,875	Common stock Warrants to exercise common stock	11.2%
Shlomie Bierman	5% control person	Monsey, NY	3,239,990	Common Stock	5.3%
Yaakov Safren	5% control person	Beit Shemesh, Israel	3,506,907	Common stock	5.8%
Yechiel Yehoshua Grinfeld	5% control person	Jerusalem, Israel	3,230,696	Common stock	5.3%
Jose Zajac	5% control person	San Paulo, Brazil	3,969,890 781,250	Common stock Warrants to exercise common stock	7.7%
Sheldon Perl	5% control person	Lawrence, NY	2,375,000 1,187,500	Common stock Warrants to exercise common stock	5.8%

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

* Less than 1%

(1) David Safren has the sole voting and investment power over the shares held by SBDHEI LP.

(2) Yitzchak Rokovsky has the sole voting and investment power over the shares held by Third Eye Investors LLC.

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

N/A

2. Been the subject of 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, financial- or investment-related, insurance or banking activities;

N/A

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

N/A

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a “yes” answer to part 3 above; or

N/A

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person’s involvement in any type of business or securities activities.

N/A

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

N/A

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

N/A

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel

Name:	<u>David Aboudi—The Crone Law Group P.C.</u>
Address 1:	<u>420 Lexington Avenue Suite 2446</u>
Address 2:	New York, NY 10170
Phone:	<u>+972-523-983-707</u>
Email:	david@cronelawgroup.com ;

Accountant or Auditor

Name:	Arie Gordashnikov
Firm:	Yosef Shimony
Address 1:	Ben Gurion 26 PO Box 2058

Address 2: Ramat Gan Israel
Phone: +972-3-611-6629
Email: arie@shimony.com

Investor Relations

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

X (Twitter): _____
Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

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), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

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

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: David Aboudi
Title: Attorney
Relationship to Issuer: Outside counsel

B. The following financial statements were prepared in accordance with:

- ☐ IFRS
☒ U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: Arie Gordashnikov
Title: Chief Financial Officer
Relationship to Issuer: _____

Describe the qualifications of the person or persons who prepared the financial statements:⁶ _____

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

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, David Akunis, certify that:

1. I have reviewed this Disclosure Statement for Revium Recovery 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 15, 2025

[CEO's Signature]

David Akunis

⁶ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

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

Principal Financial Officer:

I, Arie Gordashnikov, certify that:

1. I have reviewed this Disclosure Statement for Revium Recovery 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 15, 2025

 [CFO's Signature]

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

REVIUM RX.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

AS OF MARCH 31, 2025

UNAUDITED

U.S. DOLLARS IN THOUSANDS

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REVIUM RX.
CONDENSED CONSOLIDATED BALANCE SHEETS

U.S. dollars in thousands (except share data)

	March 31, 2025	December 31, 2024
	Unaudited	Unaudited
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	3,911	3,268
Short-term deposit	1,020	2,011
Other current assets	270	238
Total current assets	<u>5,201</u>	<u>5,517</u>
NON-CURRENT ASSETS:		
Property and equipment, net	9	9
Intangible asset	3,342	3,342
Goodwill	11,414	11,414
Total non-current assets	<u>14,765</u>	<u>14,765</u>
TOTAL ASSETS	<u>19,966</u>	<u>20,282</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	137	142
Other account payables	199	216
Deferred tax liability, net	217	217
Convertible Notes	1	1
Total current liabilities	<u>554</u>	<u>576</u>
STOCKHOLDERS' EQUITY		
Preferred stock, par value \$0.001 per share; 10,000,000 shares authorized.		-
Common stock, par value \$0.001 per share; 250,000,000 shares authorized; 60,729,100 shares issued and outstanding as of March 31, 2025 and December 31, 2024.	61	61
Additional paid in capital	30,689	30,388
Non-controlling interest	809	770
Accumulated deficit	(12,147)	(11,513)
Total stockholders' equity	<u>19,412</u>	<u>19,706</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>19,966</u>	<u>20,282</u>

The accompanying notes are an integral part of these financial statements.

REVIUM RX.**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS**

U.S. dollars in thousands (except share data)

	Successor For the three months ended March 31, 2025 Unaudited 	Predecessor For the three months ended March 31, 2024 Unaudited
Operating expenses		
Research and development expenses	218	570
General and administrative expenses	519	80
Operating loss	737	650
Financial income, net	(103)	*)
Net loss and comprehensive loss	634	650
Attributable to:		
Owners of the Company	634	650
Non-controlling interests	-	-
	634	650
Basic and diluted net loss per share	0.01	4.53
Weighted average number of ordinary shares used in computing basic and diluted net loss per share	60,729,100	143,447

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*) less than 1 thousand

The accompanying notes are an integral part of these financial statements.

REVIUM RX.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
U.S. dollars in thousands (except share data)

	Predecessor Unaudited				Totals
	Ordinary: Shares	Ordinary shares: Amount	Additional Paid in Capital	Accumulated Deficit	
Balance at January 1, 2024	143,447	4	3,310	(1,922)	1,392
Share based payment	-	-	291	-	291
Net loss for the period	-	-	-	(650)	(650)
Balance at March 31, 2024	<u>143,447</u>	<u>4</u>	<u>3,601</u>	<u>(2,572)</u>	<u>1,033</u>

	Successor Unaudited							Totals
	Common Stock: Shares	Common Stock: Amount	Preferred Stock: Shares	Preferred Stock: Amount	Additional Paid in Capital	Non- controlling interest	Accumulated Deficit	
Balance at January 1, 2025	60,729,100	61	-	-	30,388	770	(11,513)	19,706
Net loss and comprehensive loss for the period	-	-	-	-	-	-	(634)	(634)
Stock based compensation	-	-	-	-	301	39	-	340
Balance at March 31, 2025	<u>60,729,100</u>	<u>61</u>	<u>-</u>	<u>-</u>	<u>30,689</u>	<u>809</u>	<u>(12,147)</u>	<u>19,412</u>

REVIUM RX.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
U.S. dollars in thousands

	Successor For the three months ended March 31, 2025 Unaudited	Predecessor For the three months ended March 31, 2024 Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (634)	\$ (650)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	*)	*)
Stock based compensation	340	291
Finance income	(9)	-
Changes in assets and liabilities		
Other current assets	(32)	156
Other account payables	(17)	(19)
Accounts payable	(5)	74
NET CASH USED IN OPERATING ACTIVITIES	<u>(357)</u>	<u>(148)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Withdrawal from short term deposit	1,000	-
Purchase of property, plant and equipment	*)	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>1,000</u>	<u>-</u>
INCREASE IN CASH AND CASH EQUIVALENTS	643	(148)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	<u>3,268</u>	<u>1,186</u>
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	<u>\$ 3,911</u>	<u>\$ 1,038</u>

*) less than 1 thousand

The accompanying notes are an integral part of these financial statements.

REVIUM RX.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

U.S. dollars in thousands

NOTE 1:- GENERAL

- a. Revium Rx (the “Successor ” or “**Revium**” or “Company”), previously known as Revium Recovery Inc., was incorporated in the State of Delaware on January 24, 1997, under the name “Fun Cosmetic, Inc.” On August 29, 2005, it changed its name to Grand Canal Entertainment, Inc. On October 14, 2008, the Company merged with OC Beverage, Inc. a Nevada corporation, a manufacturer of beverages, and on October 31, 2008 it subsequently changed its name to OC Beverages, Inc. On June 22, 2020, the Company formed a wholly owned Israeli subsidiary called Revium Recovery Ltd. (the “Subsidiary”). On December 4, 2020, the Company changed its name to Revium Recovery Inc.

On December 17, 2024, the Company completed the redomicile from the State of Delaware to the State of Nevada (the “Reincorporation. As a result of the Reincorporation, the Company ceased its business existence as a Delaware corporation and continued its business existence as a Nevada corporation under the name “Revium Rx.”

In November 2023, the Successor entered into a stock exchange agreement (“Share Exchange”) with Lipovation Ltd, a private Israeli company engaged in the development of novel pharmaceutical solutions (“Lipovation” or the “Predecessor”). Following the closing of such agreement on July 23, 2024, the Predecessor became a wholly owned subsidiary of the Company, and as determined by the Company’s board of directors. Following the closing of the Share Exchange agreement, the Company’s Board of Directors determined to discontinue all of the Company’s prior activities and efforts in the development and activation of the clinical decision-making support system which constituted the business of the Successor prior to the closing of the stock exchange agreement, and to focus on the development of the acquired LipoVation’s business.

- b. Going concern uncertainty and management plans:

The Company is in the research and development (R&D) stage and, as such, has not generated any revenues from its current operations. The Company’s activities are primarily funded through the proceeds of private placement of its securities. As of March 31, 2025, the Company reported an accumulated deficit of \$12,147.

To support its operations and advance its development programs, the Company intends to continue securing investments from qualified investors. Management anticipates that additional capital will be necessary to fund its ongoing R&D activities and to explore opportunities for acquiring healthcare or healthcare-related technologies. However, there are currently no binding commitments for further investment, and there can be no assurance that the Company will secure the required capital on commercially reasonable terms, or at all.

If sufficient investment cannot be obtained, the Company may need to implement cost-cutting measures, scale back its R&D activities, or delay certain development programs. Despite these potential challenges, management believes that the Company’s existing financial resources will be sufficient to sustain its planned operations for at least the next twelve months.

REVIUM RX.**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**

U.S. dollars in thousands**NOTE 2: - SIGNIFICANT ACCOUNTING POLICIES**

These unaudited interim consolidated financial statements should be read in conjunction with the consolidated financial statements and accompanying notes for the year ended December 31, 2024. The significant accounting policies applied in the annual financial statements of the Company as of December 31, 2024, are applied consistently in these interim consolidated financial statements.

Following the closing on July 23, 2024 of the Share Exchange Agreement with Lipovation Ltd. whereby Lipovation Ltd. became a wholly owned subsidiary of Revium Rx, in accordance with ASC 810, Lipovation's financial statement are presented as the "Predecessor" for periods prior to the closing of the acquisition. Revium Rx, which includes consolidation of Lipovation Ltd. subsequent to the acquisition, is the "Successor" for periods after the closing of the acquisition. As a result of the application of the acquisition method of accounting in the Successor period, the financial statements for the Successor period are presented on a full step-up basis as a result of the acquisition and are therefore not comparable to the financial statements of the Predecessor period that are not presented on the same full step-up basis.

NOTE 3 – UNAUDITED INTERIM FINANCIAL STATEMENTS

The accompanying interim consolidated balance sheet as of March 31, 2025, the interim consolidated statements of comprehensive loss and the interim consolidated statements of cash flows for the three months ended March 31, 2025, and 2024, as well as the interim consolidated statement of changes in equity for the three months ended March 31, 2025, are unaudited.

These unaudited interim consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States ("U.S. GAAP") and applicable rules and regulations of the Securities and Exchange Commission regarding interim financial reporting. In management's opinion, the unaudited interim consolidated financial statements include all adjustments of a normal recurring nature necessary for the fair presentation of the Company's financial position as of March 31, 2025, as well as its results of operations and cash flows for the three months ended March 31, 2025, and 2024. The results of operations for the three months ended March 31, 2025, are not necessarily indicative of the results to be expected for the year ending December 31, 2025.

REVIUM RX.**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)****U.S. dollars in thousands****NOTE 4: -BASIC AND DILUTED LOSS PER SHARE :**

Basic loss per share is computed by dividing the net loss available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted loss per share is computed similarly to basic loss per share except that the weighted average number of shares outstanding is increased to include additional shares from the assumed exercise of stock options and warrants, if dilutive. The average number of shares is calculated by assuming that outstanding conversions were exercised and that the proceeds from such exercises were used to acquire common shares at the average market price during the reporting period, potentially dilutive common shares issuable upon the exercise of warrants and options were not included in the computation of loss per share because their effect was anti-dilutive

The loss and the weighted average number of shares used in computing basic and diluted net loss per share for the 3 months period ended March 31, 2025 and 2024, are as follows:

	Successor	Predecessor
	For the three months ended March 31,	For the three months ended March 31,
	2025	2024
	Unaudited	Unaudited
Numerator:		
Net loss applicable to shareholders of Ordinary Share	634	650
Denominator:		
Shares of Ordinary Share used in computing basic and diluted net loss per share	60,729,100	143,447
Net loss per share of Ordinary Share, basic and diluted	0.01	4.53

REVIUM RX.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
U.S. dollars in thousands
NOTE 5 – SHAREHOLDERS’ EQUITY

Share-based expenses recognized in the financial statements:

	Successor	Predecessor
	For the three months ended March 31, 2025	For the three months ended March 31, 2024
	Unaudited	Unaudited
Research and development expenses	93	291
General and administrative expenses	247	-
Total	340	291

	Successor			
	Unaudited			
	Number of options	Weighted average exercise price	Weighted average remaining contractual terms (in years)	Aggregate intrinsic value
Outstanding at January 1, 2025	4,960,000	0.3	6.1	-
Forfeited	(690,000)	-	-	-
Outstanding at March 31, 2024	4,270,000	0.3	5.8	-
Vested and expected to vest at March 31, 2025	4,270,000	0.3	5.3	-
Exercisable at March 31, 2025	3,347,500	0.3	4.9	-

REVIUM RX.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

U.S. dollars in thousands

NOTE 6 – SUBSEQUENT EVENT

On April 1, 2025, the Board of Directors approved a grant to Company’s Chairman of 240,000 stock options at an exercise price of \$0.30 per share. The options are scheduled to vest on a quarterly basis over two years in equal quarterly instalments of 30,000 options, beginning with the quarter ended March 31, 2025. The options are exercisable within eight years from grant date.