



Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Argentum 47, Inc.

80 Strand, Shell-Mex House, London, England, WC2R 0DT, United Kingdom

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Website: www.argq.io

Email: info@argq.io

SIC Code: 8742

**Quarterly Report
For the Period Ending: June 30, 2025 (the
“Reporting Period”)**

Outstanding Shares:

The number of shares outstanding of our Common Stock was:

202,414,731 shares as of June 30, 2025

210,291,279 shares as of December 31, 2024

Shell Status

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

Yes: ☐ No: ☒

Indicate by check mark whether the company’s shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period

Yes: ☒ No: ☐

¹ “Change in Control” shall mean any events resulting in:

- 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.
- The consummation of the sale or disposition by the Company of all or substantially all of the Company’s assets.
- 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
- 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

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

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

Argentum 47, Inc. (from March 29, 2018, to present date)

Global Equity International Inc. (from inception on October 1, 2010, to March 29, 2018)

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

The Company was incorporated on October 1, 2010, in the State of Nevada and is currently active and in good standing.

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

None.

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

On January 16, 2025, the Company completed the acquisition of Marelius Biopharma Group Ltd., a United Kingdom-based entity. On the same date, the Company also completed a strategic separation from Argentum Data Solutions Limited through a transaction in which all shares were returned to treasury.

The address of the issuer's principal executive office:

80 Strand, Shell-Mex House, London, England, WC2R 0DT, United Kingdom

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?

Yes: ☐ No: ☒

2) Security Information

Transfer Agent

Name: Clear Trust, LLC
Phone: (813) 235-4490
Email: inbox@cleartrusttransfer.com
Address: 16450 Pointe Village Drive, Suite 205
Lutz, Florida 33558

Publicly Quoted or Traded Securities:

Trading symbol:	ARGQ
Exact title and class of securities outstanding:	Common Stock
CUSIP:	04017D203
Par or stated value:	\$.001
Total shares authorized:	950,000,000 as of date: June 30, 2025
Total shares outstanding:	202,414,731 as of date: June 30, 2025
Number of shares in the Public Float ² :	(1) 21,545,103 as of date: June 30, 2025
Total number of shareholders of record:	(2) 111 as of date: June 30, 2025

All additional class(es) of securities:

Trading symbol:	N/A
Exact title and class of securities outstanding:	Series C Preferred Stock
CUSIP:	N/A
Par or stated value:	\$.001
Total shares authorized:	2,212 as of date: June 30, 2025
Total shares outstanding:	2,212 as of date: June 30, 2025
Total number of shareholders of record:	2 as of June 30, 2025

Exact title and class of securities outstanding:	Series D Preferred Stock
CUSIP:	N/A
Par or stated value:	\$.001
Total shares authorized:	2,000,000 as of date: June 30, 2025
Total shares outstanding:	2,000,000 as of date: June 30, 2025
Total number of shareholders of record:	1 as of June 30, 2025

Security Description:

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

Each share of Common Stock (i) has one vote on all matters brought before meetings of shareholders, (ii) participates pro rata in any dividend authorized by the Board of Directors; (iii) has no preemptive rights and (iv) has pro rata liquidation rights after all company debts and other obligations are paid.

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

Series C Preferred Stock: Each share of Series C Preferred Stock shall have 100 votes on all matters brought before a meeting of shareholders, and the Series C Preferred Stock will vote alongside the Common Stock and not as a separate class. Each share of Series C Preferred Stock shall be convertible into 100 shares of Common Stock at any time, and from time to time. In the event that the Board of Directors declares a dividend on the Common Stock, the holders of the Series C Preferred Stock will be entitled to receive an equivalent dividend as if the Series C Preferred Stock had been converted into Common Stock prior to the declaration of such dividend. The Series C Preferred Stock has no liquidation or redemption rights, and there are no sinking fund provisions.

Series D Preferred Stock: Each share of Series D Preferred Stock shall have 30 votes on all matters brought before a meeting of shareholders, and the Series D Preferred Stock will vote alongside the Common Stock and not as a separate class. Each share of Series D Preferred Stock shall be convertible into 30 shares of Common Stock at any time, and from time to time. In the event that the Board of Directors declares a dividend on the Common Stock, the holders of the Series D Preferred Stock will be entitled to receive an equivalent dividend as if the Series D Preferred Stock had been converted into Common Stock prior to the declaration of such dividend. The Series D Preferred Stock has no liquidation or redemption rights, and there are no sinking fund provisions.

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares

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

No: ☐ Yes: ☒

Shares Outstanding as of the second most recent Fiscal Year End: December 31, 2023 <u>Opening Balance</u> Common: 190,341,279 Series B Preferred Stock: 400,000 Series C Preferred Stock: 46,001_									
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided	Restricted or Unrestricted as of this filing	Exemption or Registration Type
10/4/2024	New Issuance	19,700.000	Common	\$0.02	NO	Fox Red Holdings Ltd. (Control person: Michael Sturdy)	In lieu of services	Restricted	Section 4.(a)(2); Reg. S
10/4/2024	New Issuance	250,000	Common	\$0.02	NO	Dr Abel Haque	In lieu of services	Restricted	Section 4.(a)(2); Reg. S
01/16/2025	Returned to treasury	(77,876,548)	Common		NO	Robert John Stephenson	Divestiture	Restricted	Section 4.(a)(2); Reg. S
01/16/2025	Returned to treasury	(400,000)	Preferred "B"		NO	Robert John Stephenson	Divestiture	Restricted	Section 4.(a)(2); Reg. S
01/16/2025	Returned to treasury	(46,001)	Preferred "C"		NO	Robert John Stephenson	Divestiture	Restricted	Section 4.(a)(2); Reg. S
01/16/2025	New Issuance (1)	70,000,000	Common	\$0.001	NO	Sean Nathan Lloyd	Acquisition	Restricted	Section 4.(a)(2); Reg. S
01/27/2025	New Issuance (2)	2,000,000	Preferred "D"	\$0.001	NO	Vost Holdings Ltd. (Control person: Michael Sturdy)	In lieu of services	Restricted	Section 4.(a)(2); Reg. S
Shares Outstanding on date of this report: June 30, 2025 <u>Ending Balance</u> Common Stock: 202,414,731 Series C Preferred Stock: 2,212 Series D Preferred Stock: 2,000,000									

(1)

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

(1) Of this issuance, 70,000,000 common shares were distributed to Mr. Lloyd's assignees as per the Share Exchange and Acquisition agreement.

- (2) Of this issuance, 2,000,000 Series D Preferred shares were distributed to Vost Holding Ltd. In Lieu Of services rendered, as per agreement.

B. Promissory Notes and Convertible Notes

Indicate by check mark whether there are any outstanding promissory notes, convertible notes or any other debt instruments that may be converted into a class of the issuer's equity securities:

None outstanding as of June 30, 2025.

4) Issuer's Business, Products and Services

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

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

The Company provides dedicated enhancing knowledge in the biopharma and pharmaceutical industries. Offering virtual and in-person training, including customized sessions conducted at client sites. The company is in the process of establishing a state-of-the-art training facility that integrates clinical manufacturing capabilities, enabling professionals to gain hands-on, practical experience. Marelius focuses on enhancing industry knowledge, supporting professional development, and driving innovation within pharmaceutical and biopharmaceutical manufacturing processes

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

Argentum 47, Inc. has one wholly owned subsidiary as of June 30, 2025:

- Marelius Biopharma Group Ltd (previously known as Sterifox Pharma Ltd & Sterifox Pharma Academy Ltd), a Private Limited Company registered with the Companies House that was incorporated on 11 September 2024 and is organized and existing under the Laws of England and Wales. Marelius Biopharma Group Limited is a specialized company dedicated to enhancing knowledge in the biopharma and pharmaceutical industries. Based in the UK, the company operates globally, offering virtual and in-person training, including customized sessions conducted at client sites. The company is in the process of establishing a state-of-the-art training facility that integrates clinical manufacturing capabilities, enabling professionals to gain hands-on, practical experience. Marelius focuses on enhancing industry knowledge, supporting professional development, and driving innovation within pharmaceutical and biopharmaceutical manufacturing processes. Through tailored educational initiatives, Marelius Biopharma Group empowers industry professionals to excel in their roles and fosters advancements across the sector. Mr. Sean Lloyd is the sole director of this Company, and its corporate address is 80 Strand, Shell-Mex House, London, England, WC2R 0DT, United Kingdom.*

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

The Company provides offering virtual and in-person training, including customized sessions conducted at client sites. The company is in the process of establishing a state-of-the-art training facility that integrates clinical manufacturing capabilities, enabling professionals to gain hands-on, practical experience, supporting professional development, and driving innovation within pharmaceutical and biopharmaceutical manufacturing processes.

5) **Issuer's Facilities**

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used, or leased by the issuer. In responding to this item, please clearly describe the assets, properties, or facilities of the issuer, give the location of the principal plants and other property of the issuer, and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

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

6) **Company Insiders (Officers, Directors, and Control Persons)**

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

Using the tabular format below, please provide information, as of the date of this report (May 14, 2025), regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, regardless of the number of shares they own. If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Sean Lloyd	CEO, Director and Owner of more than 5%	Reykjavik, Iceland	70,000,000	Common	34.5%	None
Gary Keegan	Owner of more than 5%	Quartermia, Portugal	10,215,976	Common	5.37%	None
Daniel Tovey	Owner of more than 5%	Dubai, UAE	17,200,000	Common	8.49%	None
Michael Sturdy	Owner of more than 5%	London, United Kingdom	19,700,00	Common	9.73%	None
Michael Sturdy	Owner of more than 5%	London, United Kingdom	2,000,000	Preferred D	100%	None

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).

None

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.

None

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

None

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

None

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.

None

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.

None

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

None

8) Third Party Service Providers

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

Securities Counsel

Name: *David E. Wise, Esq.*
Firm: *Law Offices of David E. Wise and Wise Law, P.C.*
Address: *327 E. Lullwood Ave., San Antonio, Texas 78212*
Phone: *(210) 323-6074*
Email: *wiselaw@verizon.net*

Accountant or Auditor:

Name: *N/A*
Firm:
Address:
Phone:
Email:

Investor Relations:

Name: *Jeff Ramson, Founder & CEO*
Firm: *PCG Advisory*
Address: *950 Third Ave., Suite 2700, New York, NY 10022 U.S.A.*

Phone: *(646) 863-6893*
Email: *www.pcgadvisory.com*

Other Service Providers

Provide the name of any other service provider(s) that that assisted, advised, prepared, or provided information with respect to this disclosure statement. This includes counsel, advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period. *None.*

9) Disclosure & Financial Information

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

Name: *Colm King*
Title: *Third party service provider*
Relationship to Issuer: *None*

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

☒ U.S. GAAP ☐ IFRS

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

Name: *Colm King*
Title: *Third party service provider*
Relationship to Issuer: *None*

Describe the qualifications of the person or persons who prepared the financial statements: *NYS licensed CPA (currently inactive) Providing SEC compliance and financial statement preparation services to clients.*

Provide the following qualifying financial statements

- a. Audit letter, if audited: *Not applicable*
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Changes in Stockholders' Equity); and
- f. 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.*

The above listed financial statements are included in this Report. Please see attached pages F-1 to F-18.

10) Issuer Certification

Chief Executive Officer:

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

The certifications shall follow the format below:

I, Sean Nathan Lloyd, President and Principal Chief Executive Officer, certify that:

- 1. I have reviewed this end of year Disclosure Statement for the period ended June 30, 2025, of Argentum 47, Inc.; and***
- 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.***

August 7, 2025

/s/ Sean Nathan Lloyd

President and Principal Chief Executive Officer

Interim Chief Financial Officer and Principal Financial Officer:

I, Sean Nathan Lloyd, Interim Chief Financial Officer, certify that:

- 1. I have reviewed this end of year Disclosure Statement for the period ended June 30, 2025 of Argentum 47, Inc.; and***
- 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, 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.***

August 7, 2025

/s/ Sean Nathan Lloyd

Interim Chief Financial Officer and Principal Financial Officer

Argentum 47, Inc. and Subsidiaries
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Argentum 47, Inc. and Subsidiaries
Consolidated Balance Sheets
(unaudited)

	<u>June 30, 2025</u>	<u>December 31, 2024</u>
ASSETS		
Current Assets		
Cash	\$ 1,527	\$ -
Accounts receivable	-	2,632
Investments	5,011	
Marketable securities at fair value	-	42,225
Due from related parties	<u> </u>	<u>102,731</u>
Total current assets	6,538	147,588
Total assets	<u>\$ 6,538</u>	<u>\$ 147,588</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 295	\$ 988,603
Accrued interest	-	44
Bank overdraft	<u> </u>	<u>35,052</u>
Total current liabilities	<u>295</u>	<u>1,023,699</u>
Non-Current Liabilities		
Other long term loans	<u> </u>	<u>1,982</u>
Total non-current liabilities	-	1,982
Total liabilities	<u>\$ 295</u>	<u>\$ 1,025,681</u>
Commitments and contingencies (Note 11)		
Stockholders' Equity (Deficit)		
Preferred stock series "B" convertible, \$.001 par value: 50,000,000 shares authorized, 0 and 400,000 shares issued and outstanding at June 30, 2025 and December 31, 2024, respectively.	-	40,000
Preferred stock series "C" convertible, \$.001 par value: 50,000,000 shares authorized, 2,212 and 46,001 shares issued and outstanding at June 30, 2025 and December 31, 2024, respectively.	2	4,600
Preferred stock series "D" convertible, \$.001 par value: 2,000,000 shares authorized, 2,000,000 and 0 shares issued and outstanding at June 30, 2025 and December 31, 2024.	2,000	-
Common stock: 950,000,000 shares authorized; \$0.001 par value: 202,414,731 and 190,341,279 shares issued and outstanding at June 30, 2025 and December 31, 2024, respectively.	202,415	21,029,127
Additional paid in capital	11,592	1,628,293
Accumulated deficit	(209,766)	(23,597,898)
Accumulated other comprehensive income	<u> </u>	<u>17,785</u>
Total stockholders' equity (deficit)	<u>6,243</u>	<u>(878,093)</u>
Total liabilities and stockholdersd deficit	<u>\$ 6,538</u>	<u>\$ 147,588</u>

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

Argentum 47, Inc. and Subsidiaries
Consolidated Statements of Operations
For the three months ended June 30, 2025 and 2024
(unaudited)

	For the three months ended June 30,	
	2025	2024
Revenue	\$ -	\$ 1,705
Cost of revenue	<u>-</u>	<u>(179)</u>
Gross revenue	<u>-</u>	<u>1,526</u>
General and administrative expenses	2,983	1,301
Professional services	<u>-</u>	<u>155</u>
Total operating expenses	<u>2,983</u>	<u>1,456</u>
Gain (loss) from operations	<u>(2,983)</u>	<u>70</u>
Other income (expenses):		
Interest expense	-	(885)
Total other income (expenses)	<u>(2,983)</u>	<u>(885)</u>
Net loss	\$ <u>(2,983)</u>	\$ <u>(815)</u>
Net loss per common share from operations - basic & diluted	\$ <u>(0.00)</u>	\$ <u>0.00</u>
Weighted average number of common shares outstanding - basic & diluted	\$ <u><u>202,414,731</u></u>	\$ <u><u>176,314,562</u></u>

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

Argentum 47, Inc. and Subsidiaries
Consolidated Statements of Changes in Stockholder's Deficit
For the three months ended June 30, 2025 and 2024
(unaudited)

	Series "B"		Series "C"		Series "D"		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income / (Loss)	Total Stockholders' Deficit
	Preferred Stock		Preferred Stock		Preferred Stock							
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount				
<u>For the Three Months Ended June 30, 2025</u>												
Balance March 31, 2025	-	\$ -	2,212	\$ 2	2,000,000	\$ 2,000	202,414,731	\$ 202,415	\$ 4,750	\$ (206,783)	\$ -	\$ 2,384
Divestiture adjustment	-	-	-	-	-	-	-	-	6,842	-	-	6,842
Net loss for three months ended June 30, 2025	-	-	-	-	-	-	-	-	-	(2,983)	-	(2,983)
Balance June 30, 2025	-	\$ -	2,212	\$ 2	2,000,000	\$ 2,000	202,414,731	\$ 202,415	\$ 11,592	\$ (209,766)	\$ -	\$ 6,243
<u>For the Three Months Ended June 30, 2024</u>												
Balance March 31, 2024	400,000	\$ 40,000	46,001	4,600	-	-	190,341,279	\$ 19,034,127	\$ 3,623,293	\$ (23,584,568)	\$ 17,785	\$ (864,763)
Net loss for three months ended June 30, 2024	-	-	-	-	-	-	-	-	-	(815)	-	(815)
Balance June 30, 2024	400,000	\$ 40,000	46,001	4,600	-	\$ -	190,341,279	\$ 19,034,127	\$ 3,623,293	\$ (23,585,383)	\$ 17,785	\$ (865,578)

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

Argentum 47, Inc. and Subsidiaries
Consolidated Statements of Cash Flows
For the three months ended June 30, 2025 and 2024
(unaudited)

	For the three months ended June 30,	
	2025	2024
Cash flows from operating activities:		
Net loss	\$ (2,983)	\$ (815)
Adjustments to reconcile net income from operations to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Accounts receivable		-
Investments	(5,011)	-
Accounts payable and accrued liabilities	88	(77)
Accrued interest	-	885
Net cash used in operating activities:	\$ (7,906)	\$ (7)
Cash Flows used in investing activities:		
Divestiture adjustment	\$ 6,842	\$ -
Net cash used in investing activities	\$ 6,842	\$ -
Cash Flows provided by financing activities:		
Net cash provided by financing activities	\$ -	\$ -
Net increase (decrease) in cash	\$ (1,064)	\$ (7)
Cash at Beginning of Period	\$ 2,591	\$ 876
Cash at End of Period	\$ 1,527	\$ 869
Supplemental disclosure of cash flow information:		
Cash paid for interest	\$ -	\$ -
Cash paid for income taxes	\$ -	\$ -

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

Argentum 47, Inc. and Subsidiaries
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED JUNE 30, 2025
(unaudited)

Note 1 - Organization and Nature of Operations

Argentum 47, Inc. (the “Company” or “ARG”), was organized under the laws of the state of Nevada on October 1, 2010. On December 12, 2017, ARG incorporated another wholly owned subsidiary, called Argentum 47 Financial Management Limited (“Argentum FM”), under the Companies Act 2006 of England and Wales as a private limited company. Argentum FM was formed to serve as a holding Company for the acquisition of various advisory firms. On August 1, 2018, Argentum FM entered into a Share Purchase Agreement with a third party, pursuant to which Argentum FM acquired 100% of the ordinary shares of Cheshire Trafford (U.K.) Limited of Hull, United Kingdom (“Cheshire Trafford”). Cheshire Trafford was incorporated under the laws of the United Kingdom on January 26, 1976, as a limited liability company.

On April 29, 2022, the Company entered into a Share Exchange Agreement with a third party, pursuant to which the Company acquired 100% of the ordinary shares of Argentum Data Solutions Limited (previously known as The Data Source (UK) Limited), a Private Limited Company registered with the Companies House, organized and existing under the Laws of England and Wales.

The Company entered into a couple of Sale and Purchase agreements on October 21, 2022, for two of its subsidiaries called Argentum 47 Financial Management Limited and Cheshire Trafford UK Limited, whereby the Company sold 100% of the common shares of both subsidiaries and the buyer acquired assets and liabilities of both Companies for a purchase price of GBP 1 each.

On January 16, 2025, the Company entered into a Share Exchange Agreement with a third party, pursuant to which the Company acquired 100% of the ordinary shares of Marelius Biopharma Group Ltd (previously known as Sterifox Pharma Ltd & Sterifox Pharma Academy ltd), a Private Limited Company registered with the Companies House, organized and existing under the Laws of England and Wales. The Company’s consolidated revenues are generated by driving innovation within pharmaceutical and biopharmaceutical manufacturing processes.

Note 2 - Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”). All amounts in the unaudited consolidated financial statements are stated in U.S. dollars.

Note 3 - Going Concern

The accompanying unaudited consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. These unaudited consolidated financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

As reflected in the accompanying consolidated financial statements, the Company had a net loss of \$2,983 and net cash used in operations of \$7,906 for the three months ending June 30, 2025, along with working capital of \$6,243, stockholder’s equity of \$6,243 and accumulated deficit of \$209,766 as of June 30, 2025.

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Note 4 - Summary of Significant Accounting Policies

Principles of Consolidation

Argentum 47, Inc. (“ARG”) is the parent company of its 100% owned subsidiary called Marelus Biopharma Group Ltd (previously known as Sterifox Pharma Ltd & Sterifox Pharma Academy ltd). Argentum Data Solutions Ltd (Previously known as The Data Source UK Ltd) a 100% owned subsidiary was divested to a third party on January 16, 2025. Argentum 47 Financial Management Limited (“Argentum FM”) was the parent company of its 100% owned subsidiary, Cheshire Trafford U.K. Limited (U.K.) since August 1, 2018, pursuant to a Share Purchase Agreement dated August 1, 2018. Both Argentum 47 Financial Management Limited and Cheshire Trafford (U.K.) Limited were sold to a third party on October 21, 2022; hence, the results of all these subsidiaries in comparative period are reported as discontinued operations in the accompanying unaudited consolidated financial statements. All significant inter-company accounts and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of unaudited consolidated financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the unaudited consolidated financial statements and the reported amounts of revenue and expenses during the reporting period.

Making estimates requires management to exercise significant judgment. It is at least reasonably possible that the estimate of the effect of a condition, situation, or set of circumstances that existed at the date of the unaudited consolidated financial statements, which management considered in formulating its estimate could change in the near term due to one or more future non-confirming events. Accordingly, the actual results could differ from those estimates. Significant estimates in the accompanying unaudited consolidated financial statements include accounts receivable and related revenues for our subsidiary, Marelus Biopharma Group Ltd, allowance for doubtful accounts and loans, estimates of fair value of securities received for services, estimates of fair value of securities held, depreciation period of fixed assets, valuation of fair value of assets acquired and liabilities assumed of acquired businesses, fair value of business purchase consideration, fair value of the lease liabilities, valuation allowance on deferred tax assets and equity valuations for non-cash equity grants.

Risks and Uncertainties

The Company’s operations are subject to significant risk and uncertainties including financial, operational, competition and potential risk of business failure.

Segment Reporting

A business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments. A geographical segment is engaged in providing products or services within a particular economic environment that is subject to risks and returns that are different from those of segments operating in other economic environments.

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The Company uses “the management approach” in determining reportable operating segments. The management approach considers the internal organization and reporting used by the Company’s chief operating decision maker for making operating decisions and assessing performance as the source for determining the Company’s reportable segments. The Company’s chief operating decision maker is the Chief Executive Officer of the Company, who reviews operating results to make decisions about allocating resources and assessing performance for the entire Company.

Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. On June 30, 2025, and December 31, 2024, the Company had no cash equivalents. At times balances may exceed federally insured limits of \$250,000. We have not experienced any losses related to these balances. On June 30, 2025, and December 31, 2024, none of the balances exceeded federally insured limits.

Accounts Receivable and Allowance for Doubtful Accounts

The Company recognizes accounts receivable in connection with the services provided. The Company recognizes an allowance for doubtful accounts based on an analysis of current receivables aging and expected future write-offs, as well as an assessment of specific identifiable customer accounts considered at risk or uncollectible. There was no allowance for bad debt on June 30, 2025, and December 31, 2024.

Foreign currency policy

The Company’s accounting policies related to the consolidation and accounting for foreign operations are as follows: The accompanying unaudited consolidated financial statements are presented in U.S. dollars. The functional currency of the Company’s U.K. subsidiaries is Great Britain Pounds (“GBP”). All foreign currency balances and transactions are translated into United States dollars (“\$” and/or “USD”) as the reporting currency. Assets and liabilities are translated at the exchange rate in effect at the balance sheet date. Revenues and expenses are translated at the average rate of exchange prevailing during the reporting period. Equity transactions are translated at each historical transaction date spot rate. Translation adjustments arising from the use of different exchange rates from period to period are included as a component of our stockholders’ deficit as “Accumulated other comprehensive income (loss).” Gains and losses resulting from foreign currency transactions are included in the non-operating income or expenses of the statement of operations.

Investments

(A) Classification of Securities

Marketable Securities

At the time of the acquisition, a marketable security is designated as held-to-maturity, available-for-sale or trading, which depends on the ability and intent to hold such security to maturity. Securities classified as trading and available-for-sale are reported at fair value, while securities classified as held-to-maturity are reported at amortized cost.

All changes in the fair value of the securities are reported in the earnings as they occur in a single line item “Gain (loss) on available for sale securities, net.” Therefore, no gain/loss is recognized on the sale of securities.

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Cost Method Investments

Securities that are not classified as marketable securities are accounted for under the cost method. These securities are recorded at their original cost basis and are subject to impairment testing.

(B) Other than Temporary Impairment

The Company reviews its equity investment portfolio for any unrealized losses that would be deemed other than temporary and require the recognition of an impairment loss in the statement of operations. If the cost of an investment exceeds its fair value, the Company evaluates, among other factors, general market conditions, the duration and extent to which the fair value is less than cost, and the Company's intent and ability to hold the investments. Management also considers the type of security, related-industry and sector performance, as well as published investment ratings and analyst reports, to evaluate its portfolio. Once a decline in fair value is determined to be other than temporary, an impairment charge is recorded and a new cost basis in the investment is established. If market, industry, and/or investee conditions deteriorate, the Company may incur future impairments. The Company did not record any such impairment during the month ended June 30, 2025, and year ended December 31, 2024.

Fixed Assets

Fixed assets are stated at cost of acquisition less accumulated depreciation. Depreciation is provided based on estimated useful lives of the assets. Cost of improvements that substantially extend the useful lives of assets are capitalized. Repairs and maintenance expenses are charged to expense when incurred. In case of sale or disposal of an asset, the cost and related accumulated depreciation are removed from the consolidated financial statements.

Leases

On January 1, 2019, the Company adopted ASU 2016-02, Leases (Topic 842) which requires a lessee to recognize on the balance sheet the assets and liabilities for the rights and obligations created by leases. Leases will continue to be classified as either financing or operating, with classification affecting the recognition, measurement and presentation of expenses and cash flows arising from a lease. We adopted this standard by applying the optional transition method on the adoption date and did not adjust comparative periods. In addition, the Company elected the practical expedient to not reassess whether any expired contracts contained leases. Furthermore, the Company has elected to not apply the recognition standards of ASU 2016-02 to operating leases with effective terms of twelve months or less ("Short-Term Leases"). For Short-Term Leases, the Company recognizes lease payments on a straight-line basis over the lease term in the period in which the obligation for those payments is incurred. On the adoption date, all of the Company's contracts containing leases were expired or were Short Term Leases. Accordingly, upon the adoption of ASU 2016-02, there was no cumulative effect adjustment.

Beneficial Conversion Feature

For conventional convertible debt where the rate of conversion is below market value, the Company records any "beneficial conversion feature" ("BCF") intrinsic value as additional paid in capital and related debt discount.

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When the Company records a BCF, intrinsic value of the BCF is recorded as a debt discount against the face amount of the respective debt instrument. The discount is amortized over the life of the debt. If a conversion of the underlying debt occurs, a proportionate share of the unamortized amounts is immediately expensed.

Debt Issue Costs

The Company may pay debt issue costs in connection with raising funds through the issuance of debt whether convertible or not or with other consideration. These costs are recorded as debt discounts and are amortized over the life of the debt to the statement of operations as amortization of debt discount.

Original Issue Discount

If debt is issued with an original issue discount, the original issue discount is recorded to debt discount, reducing the face amount of the note and is amortized over the life of the debt to the statement of operations as amortization of debt discount. If a conversion of the underlying debt occurs, a proportionate share of the unamortized amounts is immediately expensed.

Valuation of Derivative Instruments

ASC 815 “Derivatives and Hedging” requires that embedded derivative instruments be bifurcated and assessed, along with free-standing derivative instruments such as warrants, on their issuance date and measured at their fair value for accounting purposes. In determining the appropriate fair value, the Company uses the Black-Scholes option pricing formula. Upon conversion of a note where the embedded conversion option has been bifurcated and accounted for as a derivative liability, the Company records the shares at fair value, relieves all related notes, derivatives and debt discounts and recognizes a net gain or loss on debt extinguishment.

Business combinations

The Company accounts for its business acquisitions under the acquisition method of accounting as indicated in ASC No. 805, “Business Combinations”, which requires the acquiring entity in a business combination to recognize the fair value of all assets acquired, liabilities assumed and any non-controlling interest in the acquiree and establishes the acquisition date as the fair value measurement point. Accordingly, the Company recognizes assets acquired and liabilities assumed in business combinations, including contingent assets and liabilities and non-controlling interest in the acquiree, based on fair value estimates as of the date of acquisition.

Where applicable, the consideration for the acquisition includes amounts resulting from a contingent consideration arrangement, measured at its acquisition-date fair value. Subsequent changes in such fair values are adjusted against the cost of acquisition where they qualify as measurement period adjustments (see below). The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is re-measured at subsequent reporting dates at fair value, with changes in fair value recognized in statement of operations.

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The measurement period is the period from the date of acquisition to the date the group obtains complete information about facts and circumstances that existed as of the acquisition date, resulting in a final valuation, and is subject to a maximum of one year from acquisition date.

Goodwill and Other Intangible Assets

In accordance with ASC No. 805, the Company recognizes and measures goodwill, if any, as of the acquisition date, as the excess of the fair value of the consideration paid over the fair value of the identified net assets acquired. Goodwill and intangible assets acquired in a business combination and determined to have an indefinite useful life are not amortized, but instead are reviewed for impairment annually or more frequently if impairment indicators arise. Intangible assets with estimable useful lives are amortized over such lives and reviewed for impairment if impairment indicators arise. For the purpose of impairment testing, goodwill is allocated to each of the group's reporting units expected to benefit from the synergies of the combination. Reporting units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the fair value of a reporting unit is less than its carrying amount, an impairment loss calculated as the amount by which the carrying value exceeds the fair value is recorded to goodwill but cannot exceed the goodwill amount. An impairment loss recognized for goodwill is not reversed in a subsequent period. On disposal of a subsidiary or the relevant reporting unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

Impairment of Long-Lived Assets

The Company reviews long-lived assets, such as property and equipment for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset. Assets to be disposed of by sale would be separately presented in the balance sheet and reported at the lower of the carrying amount or fair value less costs related to the sale and are no longer depreciated. The assets and liabilities of a group classified as held for sale would be presented separately in the appropriate asset and liability sections of the balance sheet.

Discontinued operations

Components of an entity divested or discontinued are recognized in the consolidated statements of operations until the date of divestment or discontinuation. For periods prior to the designation as discontinued operations, we reclassify the results of operations to discontinued operations. Gains or losses on divestment or winding up of subsidiaries are stated as the difference between the sales or disposal amount and the carrying amount of the net assets at the time of sale or winding up plus sales or winding up costs.

The assets and liabilities for business components meeting the criteria for discontinued operations are reclassified and presented separately as assets of discontinued operations and liabilities relating to discontinued operations in the accompanying unaudited consolidated balance sheet. The change in presentation for discontinued operations does not have any impact on our financial condition or results of operations. We combine the cash flows and assets and liabilities attributable to discontinued operations with the respective cash flows and assets and liabilities from continuing operations in the accompanying unaudited consolidated statement of cash flows.

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Revenue Recognition

Revenue is recognized when the Company satisfies a performance obligation by transferring services promised in a contract to a customer, in an amount that reflects the consideration that the Company expects to receive in exchange for those services. A single contract could include one or multiple performance obligations. For those contracts that have multiple performance obligations, the Company allocates the total transaction price to each performance obligation based on its relative standalone selling price, which is determined based on the Company's overall pricing objectives, taking into consideration market conditions and other factors. Performance obligations in the Company's contracts generally include general due diligence, assistance in designing client's capitalization strategy, introductions to potential capital funding sources and arranging third party insurance policies.

Revenue is recognized by evaluating our revenue contracts with customers based on the five-step model under ASC 606:

1. Identify the contract with the customer;
2. Identify the performance obligations in the contract;
3. Determine the transaction price;
4. Allocate the transaction price to separate performance obligations; and
5. Recognize revenue when (or as) each performance obligation is satisfied.

The Company generates its revenue from continuing operations by providing following services:

- a) Principal activity of Marelius Biopharma Group Ltd (previously known as Sterifox Pharma Ltd & Sterifox Pharma Academy Ltd) is a specialized company dedicated to enhancing knowledge in the biopharma and pharmaceutical industries. In summary, the Company is engaged in following business industries:
 - a. Offering virtual and in-person training, including customized sessions conducted at client sites.
 - b. Focuses on enhancing industry knowledge, supporting professional development, and driving innovation within pharmaceutical and biopharmaceutical manufacturing processes.
 - c. Tailored educational initiatives, to empower industry professionals to excel in their roles and fosters advancements across the sector.

The Company recognizes revenue when the promised services are rendered to the customer in the amount that best reflects the consideration to which the Company expects to be entitled in exchange for those services.

In fixed-fee billing arrangements, the Company agrees to a pre-established fee in exchange for a predetermined set of professional services. The Company sets the fees based on its estimates of the costs and timing for completing the engagements. The Company generally recognizes revenues under fixed fee billing arrangements using the input method, which is based on work completed to date versus the Company's estimates of the total services to be provided under the engagement.

Performance based or contingent arrangements represent forms of variable consideration. In these arrangements, the Company's fees are linked to the attainment of contractually defined objectives with its clients. These arrangements include conditional payments, commonly referred to as cash success fees and/or equity success fees. The Company typically satisfies its performance obligations for these services over time as the related contractual objectives are met. The Company determines the transaction price based on the expected probability of achieving the agreed upon outcome and recognizes revenue earned to date by applying the input method.

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Reimbursable expenses, including those relating to travel, out-of-pocket expenses, outside consultants and other outside service costs, are generally included in revenues, and an equivalent amount of reimbursable expenses is included in costs of services in the period in which the expense is incurred.

The payment terms and conditions in the Company's customer contracts vary. Differences between the timing of billings and the recognition of revenue are recognized as either accrued account receivable, an asset or deferred revenues, a liability. Revenues recognized for services performed but not yet billed to clients are recorded as accrued accounts receivable. Client pre-payments and retainers are classified as deferred revenues and recognized over future periods as earned in accordance with the applicable engagement agreement.

We receive consideration in the form of cash and/or securities. We measure securities received at fair value on the date of receipt. If securities are received in advance of completion of our services, the fair value will be recorded as deferred revenue and recognized as revenue as the services are completed.

Share-based payments

Under ASC 718 "Compensation – Stock Compensation", the Company recognizes all forms of share-based payments to employees, including stock option grants, warrants and restricted stock grants at their fair value on the grant date, which is based on the estimated number of awards that are ultimately expected to vest.

On January 1, 2019, the Company adopted ASU 2018-07 "Compensation – Stock Compensation" whereby share based payment awards issued to non-employees will be treated the same as for employees. The guidance has been applied using the modified prospective method which may result in a cumulative effect adjustment to retained earnings on the adoption date. The adoption of ASU 2018-07 did not result in a cumulative effect adjustment.

Share based payments, excluding restricted stock, are valued using a Black-Scholes pricing model.

When computing fair value, the Company considered the following variables:

- The risk-free interest rate assumption is based on the U.S. Treasury yield for a period consistent with the expected term of the share-based payment in effect at the time of the grant.
- The expected term is developed by management estimate.
- The Company has not paid any dividends on common stock since inception and does not anticipate paying dividends on its common stock in the near future.
- The expected volatility is based on management estimates which are based upon our historical volatility.
- The forfeiture rate is based on historical experience.

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Comprehensive Income / (Loss)

The Comprehensive Income Topic of the FASB Accounting Standards Codification establishes standards for reporting and presentation of comprehensive income and its components in a full set of financial statements. Comprehensive income (loss) for the three months ended June 30, 2025, and for the year ended December 31, 2024, includes only foreign currency translation gain / (loss), and is presented in the Company's consolidated statements of comprehensive income / (loss).

Changes in Accumulated Other Comprehensive Income (Loss) by Component during the year ended December 31, 2024, were as follows:

Balance, December 31, 2023	\$ 14,045
Foreign currency translation adjustment for the period	3,740
Balance, December 31, 2024	\$ 17,785

There were no changes in Accumulated Other Comprehensive Income (Loss) by Component during the three months ended June 30, 2025:

Balance, March 31, 2025	\$ 0
Balance, June 30, 2025	\$ 0=

Fair Value of Financial Assets and Liabilities

The Company measures assets and liabilities at fair value based on an expected exit price as defined by the authoritative guidance on fair value measurements, which represents the amount that would be received on the sale of an asset or paid to transfer a liability, as the case may be, in an orderly transaction between market participants. As such, fair value may be based on assumptions that market participants would use in pricing an asset or liability.

The authoritative guidance on fair value measurements establishes a consistent framework for measuring fair value on either a recurring or nonrecurring basis whereby inputs, used in valuation techniques, are assigned a hierarchical level. The following are the hierarchical levels of inputs to measure fair value:

- Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2: Inputs reflect quoted prices for identical assets or liabilities in markets that are not active; quoted prices for similar assets or liabilities in active markets; inputs other than quoted prices that are observable for the assets or liabilities; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3: Unobservable inputs reflecting the Company's assumptions incorporated in valuation techniques used to determine fair value. These assumptions are required to be consistent with market participant assumptions that are reasonably available.

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The carrying amounts reported in the balance sheet for prepaid expenses, accounts receivable, accounts payable, accounts payable to related parties, loans payable to related parties and notes payable, approximate fair value are based on the short-term nature of these instruments.

The Company measures its derivative liabilities and marketable securities at fair market value on a recurring basis and measures its non-marketable securities at fair value on a non-recurring basis. Consequently, the Company may have gains and losses reported in the statement of operations.

The following is the Company's assets and liabilities measured at fair value on a recurring and nonrecurring basis on June 30, 2025 and December 31, 2024, using quoted prices in active markets for identical assets (Level 1), significant other observable inputs (Level 2), and significant unobservable inputs (Level 3):

	<u>March 31, 2025</u>	<u>December 31, 2024</u>
Level 1 – Marketable Securities – Recurring	\$ 0	\$ 42,225

The following section describes the valuation methodologies the Company uses to measure financial instruments at

Recent Accounting Pronouncements

There are no new accounting pronouncements that we expect to have an impact on the Company's financial statements.

Note 5 – Acquisition of Subsidiaries

A. Marelius Biopharma Group Ltd (previously known as Sterifox Pharma Ltd & Sterifox Pharma Academy Ltd)

On January 16, 2025, the Company entered into a Share Exchange Agreement with Mr. Sean Lloyd, pursuant to which the Company acquired 100% of the ordinary shares of Marelius Biopharma Group Ltd (previously known as Sterifox Pharma Ltd & Sterifox Pharma Academy Ltd), a Private Limited Company registered with Companies House as Company No. 15950715, organized and existing under the Laws of England and Wales.

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Note 7 – Debt, Accounts Payable and Accrued Liabilities

(A) Short Term Convertible Notes Payable – Related Parties

As of June 30, 2025, the Company had no outstanding short-term convertible notes payable to related parties. Additionally, there were no associated fixed-price conversion features, discounts, or accrued interest.

(B) Long Term Convertible Notes Payable

As of June 30, 2025, the Company had no outstanding long term convertible notes payable to related parties. Additionally, there were no associated fixed-price conversion features, discounts, or accrued interest.

Note 8 – Stock

(A) Preferred Stock

- **Series “B” Convertible Preferred Stock**

As of June 30, 2025, there are no outstanding shares of Series B Preferred Stock. The previously issued 400,000 shares have been fully returned to treasury.

- **Series “C” Convertible Preferred Stock**

On June 30, 2025, the Company had 46,001 of its authorized preferred stock as Series “C” convertible preferred shares. The Certificate of Designation stated the following:

1. Voting Rights: Each share of Series C Preferred Stock carries 100 votes and votes together with the common stock as a single class.
2. Conversion Rights: Each Series C Preferred share is convertible, at any time and from time to time, into 100 shares of common stock beginning one (1) day after the third anniversary of the issuance date.
3. Dividend Rights: In the event the Board of Directors declares a dividend on the common stock, each Series C Preferred share is entitled to receive an equivalent dividend as if converted to common stock prior to the dividend declaration.
4. Liquidation Rights: None.

As of June 30, 2025, the Company had 2,212 shares of Series C Preferred Stock outstanding. Of the originally issued 46,001 shares, a total of 43,789 shares were returned to treasury.

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- **Series “D” Convertible Preferred Stock**

On June 30, 2025, the Company had 2,000,000 of its authorized preferred stock as Series “D” convertible preferred shares. The Certificate of Designation stated the following:

1. Voting Rights: Each share of Series D Preferred Stock carries 30 votes and votes together with the common stock as a single class.
2. Conversion Rights: Each Series C Preferred share is convertible, at any time and from time to time, into 30 shares of common stock beginning one (1) day after the third anniversary of the issuance date.
3. Dividend Rights: In the event the Board of Directors declares a dividend on the common stock, each Series D Preferred share is entitled to receive an equivalent dividend as if converted to common stock prior to the dividend declaration.
4. Liquidation Rights: None.

As of June 30, 2025, the Company had 2,000,000 shares of Series C Preferred Stock outstanding.

(B) Common Stock

The Company issued the following new shares of common stock during the year ended December 31, 2024 and during the three months ended March 31, 2025:

- On October 4, 2024, the Company issued 250,000 common shares to an individual for services rendered as per consulting agreement, valued at a fair value of \$0.02 per share or \$5,000.
- On October 4, 2024, the Company issued 19,700,000 common shares to Fox Red Holdings Ltd, 128 City Road, London, UK, EC1V2NX, (Control person: Michael Sturdy) for services rendered as per consulting agreement, valued at a fair value of \$0.001 per share or \$394,000.
- On January 16, 2025, the Company Issued 70,000,000 common shares to Sean Nathan Lloyd, in relation to the acquisition by *Marelius Biopharma Group Ltd (previously known as Sterifox Pharma Ltd & Sterifox Pharma Academy ltd)*.
- On January the 16, 2025, the divesting of Argentum Data Solutions Ltd, resulted in the return of 77,876,548 of common shares back to the company treasury.

The shares of Common Stock issued in 2024 and 2025 were issued in reliance on the exemptions from registration pursuant to Section 4.(a)(2), Section 3.(a)(10) and Regulation S of the Securities Act of 1933, as amended.

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Note 9 – Revenue

For the three months ending June 30, 2025, the Company recognized no revenues. Unfulfilled performance obligations represent the remaining contract transaction prices allocated to the performance obligations that are unsatisfied, or partially unsatisfied, and therefore revenues have not yet been recorded. Unfulfilled performance obligations primarily consist of the remaining fees not yet recognized under the Company's proportional performance method for both our fixed fee arrangements, and the portion of performance based and contingent arrangements, which we have deemed probable. As of March 31, 2025, and December 31, 2024, the Company's management believes that all of the fixed fee, performance based and contingent arrangements have an original expected duration of one year or less; hence, the Company elected to utilize the optional exemption to exclude it from this disclosure.

Note 10 – Related Party Transactions

On June 30, 2025, there were nominal accounts payable or accrued liabilities and loans payable. (See Note 8).

Note 11 – Commitments and Contingencies

Contingencies

- As of June 30, 2025, the Company has no knowledge or information regarding any disputes or contingent liabilities. (see Section 7B).

Commitments

- *Leases*

N/A.

Note 12 – Subsequent Events

The management of the Company has performed an evaluation of subsequent events through August 7, 2025, and believes there are no events which would have a material effect on the accompanying financial statements.