AXIM BIOTECHNOLOGIES, INC.

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NEVADA CORPORATION

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ANNUAL REPORT

For the Year ended December 31, 2025

AXIM BIOTECH

Outstanding Shares as of December 31, 2025

Common Stock

The number of shares outstanding of our Common Stock was:	340,456,626

Series C Preferred Stock

The total number of shares outstanding of our Series C Preferred Stock was:	500,000

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 Control of the company has occurred over this reporting period:	Yes ☐ No ☑

FORWARD LOOKING STATEMENTS

This Report contains forward-looking statements. To the extent that any statements made in this Report contain information that is not historical, these statements are essentially forward-looking. Forward-looking statements can be identified by the use of words such as "expects," "plans," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning. These statements are subject to risks and uncertainties that cannot be predicted or quantified and, consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, marketability of our products; legal and regulatory risks associated with the share exchange our ability to raise additional capital to finance our activities; the effectiveness, profitability and; the future trading of our common stock; our ability to operate as a public company; our ability to protect our proprietary information; general economic and business conditions; the volatility of our operating results and financial condition; our ability to attract or retain qualified senior management personnel and research and development staff; and other risks detailed from time to time in our filings with OTC Markets or otherwise.

Information regarding market and industry statistics contained in this report is included based on information available to us that we believe is accurate. It is generally based on industry and other publications that are not produced for purposes of securities offerings or economic analysis. Forecasts and other forward-looking information obtained from these sources are subject to the same qualifications and the additional uncertainties accompanying any estimates of future market size, revenue and market acceptance of products and services. We do not undertake any obligation to publicly update any forward-looking statements. As a result, investors should not place undue reliance on these forward-looking statements.

1. NAME AND ADDRESS(ES) OF THE OF THE ISSUER AND ITS PREDECESSORS

Historical Business Operations

AXIM Biotechnologies, Inc. (the "Company," "we," "our," "us," "AXIM"). We were originally incorporated in the State of Nevada on November 18, 2010, under the name AXIM International, Inc. On July 24, 2014, we changed our name to AXIM Biotechnologies, Inc.

Acquisition of Sapphire Biotech, Inc.

In March 2020, we acquired Sapphire Biotech, Inc. ("Sapphire"), a diagnostic healthcare solutions company, changing our business operations. In exchange for 100% of the issued and outstanding shares of Sapphire, we issued an aggregate of 54,000,000 newly issued shares of Company common stock to Sapphire's existing stockholders (the "Share Exchange"). As a result of the Share Exchange, Sapphire became a wholly owned subsidiary of the Company, which has resulted in consolidated financial reporting by the Company to include the results of Sapphire.

Acquisition of Advanced Tear Diagnostics, LLC Technology

On August 26, 2021, we purchased certain eye disease diagnostic technology from Advanced Tear Diagnostics, LLC, a Delaware Limited Liability Company ("Advanced Tear"), consisting of worldwide exclusive licenses to manufacture, distribute and sell 510(k) cleared medical diagnostic devices already being marketed for Lactoferrin, a biomarker for dry eye disease and a 510(k) license for IgE, a biomarker for allergic ocular reaction and ownership of the two FDA registered 510(k) clearances (collectively, the "DED Licenses"). Pursuant to the agreement, AXIM became the FDA registered owner of the two

510(k)'s. The purchase price for the technology licenses and the 510(k)'s was $4,270,000, which price was paid by issuing 7,000,000 restricted shares of Company common stock to Advanced Tear.

This asset purchase will prohibit another company from manufacturing the same devices under the 510(k)'s now owned by AXIM. Companies wishing to compete with AXIM by manufacturing the diagnostic devices acquired by AXIM must initiate a new 510(k) application and conduct costly clinical trials in support of the lengthy clearance process.

Also on August 26, 2021, we purchased technology and intellectual property relating to electrochemical impedance spectroscopy which included five pending patent applications, one of which has now been allowed by the US Patent & Trademark Office, from Advanced Tear for $250,000 (included assuming and paying $40,000 of the Advanced Tear liabilities). The bulk of the purchase price ($210,000) was in a note that required seven equal monthly payments of $30,000, which payments started in September 2021. The note has since been repaid in full.

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

The Company has not been subject to any trading suspension orders issued by the Securities and Exchange Commission.

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

None

Our principal executive office address is:

6048 Cornerstone Court West, Suite E1, San Diego, CA 92121.

Our principal place of business address is:

☑ Check if principal executive office and principal place of business are the same address:

Has the issuer or any of its Predecessors ever been in bankruptcy, receivership, or any similar proceeding in the past five years:	Yes ☐ No ☑

2. SECURITY INFORMATION

Transfer Agent:

Securities Transfer Corporation
2901 N. Dallas Parkway, Suite 380
Plano, TX 75093
Phone (469) 633-0101
info@stctransfer.com

Public Quoted or Traded Securities:

As of Date:	December 31, 2025
Trading Symbol:	AXIM
Exact title and class of securities outstanding:	Common Stock
CUSIP:	05463V100
Par or Stated Value:	$0.0001 per share
Common Stock	
Total shares authorized:	1,000,000,000
Total shares outstanding:	340,456,6266
Number of shares in the public float:	186,888,255
Total number of shareholders of record:	109[(1)]
Preferred Stock	
Par or Stated Value:	$0.0001 per share
Total shares Preferred Stock authorized:	5,000,000
Total shares of Series C Preferred Stock authorized:	500,000
Total shares of Series C Preferred Stock outstanding:	500,000

(1) This number is an estimate and does not include all beneficial holders of our common stock because many of our shares of common stock are held by brokers and other institutions on behalf of shareholders, we are unable to estimate the total number of shareholders represented by these record holders.

Securities Description:

General

The Company's authorized capital stock consists of 1,000,000,000 shares of common stock, par value $0.0001 per share ("Common Stock"), and 5,000,000 shares of preferred stock, par value $0.0001.

Common Stock

Trading

Our common stock is traded on OTC Markets under the symbol "AXIM."

Voting Rights

Each stockholder is entitled to one vote for each share of common stock held on all matters submitted to a vote of stockholders. Holders of our capital stock representing a majority of the voting power of our capital stock issued and outstanding and entitled to vote, represented in person or by proxy, are necessary to constitute a quorum at any meeting of our stockholders.

Except in the case of election of directors, when a quorum is present or represented at any meeting of stockholders, the vote of the holders of a majority of the stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless otherwise required by applicable law. Directors are elected by a plurality of the votes cast at any meeting of stockholders at which directors are being elected.

Dividends

Subject to preferences that may be applicable to any then outstanding preferred stock, holders of common stock are entitled to dividends if declared by our Board of Directors ("Board") out of funds legally available for payment of dividends. The rights, preferences and privileges of holders of common stock are subject to and may be adversely affected by the rights of the holders of shares of any series of preferred stock that we may designate and issue in the future.

Liquidation Rights

Upon the liquidation, dissolution or winding up of the Company, the remaining assets legally available for distribution to stockholders, after payment of claims or creditors and payment of liquidation preferences, if any, on outstanding shares or any class of securities having preference over the common stock, are distributable ratably among the holders of common stock and any participating class of securities having preference over the common stock at that time. Each outstanding share of common stock is fully paid and non-assessable. The rights, preferences and privileges of holders of common stock are subject to and may be adversely affected by the rights of the holders of shares of any series of preferred stock that we may designate and issue in the future.

Other Rights

Our common stock is not subject to conversion or redemption rights, and there are no redemption or sinking funds provisions applicable to the common stock. The rights, preferences and privileges of the holders of our common stock will be subject to, and may be adversely affected by, the rights of the holders of shares of any series of our preferred stock that we may designate and issue in the future.

Preferred Stock

Under the terms of our Articles of Incorporation, our Board has the authority, without further action by our stockholders, to issue up to 5,000,000 shares of preferred stock, par value of $0.0001 per share, in one or more series, without stockholder approval. Our Board is authorized to establish from time to time the number of shares to be included in each series of preferred stock, and to fix the rights, preferences and privileges of the shares of each series of preferred stock and any of its qualifications, limitations or restrictions. Our Board can also increase or decrease the number of shares of any series of preferred stock, but not below the number of shares of that series of preferred stock then outstanding, without any further vote or action by the stockholders.

Series C Preferred Stock

We have designated 500,000 shares of preferred stock as Series C Preferred Stock of which 500,000 are issued and outstanding.

The Series C Preferred shares have the following rights and preferences:

- In any distributions, liquidation, dissolution, winding up, the right to receive assets of the Company pari passu and ratable with the holders of the Series C Preferred Stock, and senior to holders of Company common stock.
- Each Series C Preferred share is convertible into one share of the Company's common stock.
- The right to elect four directors to the Company's Board (each, a "Series C Director"). Any Series C Director seat shall be considered vacant whether such vacancy exists by reason of a Series C director having never been elected to any such authorized seat(s), death, resignation, disqualification, removal or otherwise. In the event that holders of shares of the Series C Preferred elect four Series C Directors, then at least one of the Series C Directors shall be deemed "Independent" (as defined in the Certificate of Designation for the Series C Preferred Stock).
- Each Series C Preferred share shall have 100 votes per share, and will vote as a single class along with the holders of all the Company's voting stock entitled to vote on such matters.

- So long as any of the Series C Preferred shares are outstanding, the Company cannot take the following actions without the consent of the majority vote of the Series C Preferred shares: amend, alter, waive or repeal, whether by merger consolidation, combination, reclassification or otherwise, the Articles of Incorporation or Bylaws; or create, authorize or issue any class, series or shares of any class of capital stock. The rights and preferences of the Series C Preferred stock cannot be amended without the majority vote of the holders of the Series C Preferred shares.

Anti-Takeover Effects of Nevada Law and Our Amended Certificate of Incorporation and Amended and Restated Bylaws

Some provisions of Nevada law, our Articles of Incorporation and our Bylaws contain provisions that could make the following transactions more difficult: an acquisition of us by means of a tender offer; an acquisition of us by means of a proxy contest or otherwise; or the removal of our incumbent officers and directors. It is possible that these provisions could make it more difficult to accomplish or could deter transactions that stockholders may otherwise consider to be in their best interests or in our best interests, including transactions which provide for payment of a premium over the market price for our shares.

These provisions, summarized below, are intended to discourage coercive takeover practices and inadequate takeover bids. These provisions are also designed to encourage persons seeking to acquire control of us to first negotiate with our Board. We believe that the benefits of the increased protection of our potential ability to negotiate with the proponent of an unfriendly or unsolicited proposal to acquire or restructure us outweigh the disadvantages of discouraging these proposals because negotiation of these proposals could result in an improvement of their terms.

Removal of Directors and Board Vacancies

Subject to any limitations imposed by applicable law, our Board is fixed at seven directors which is currently comprised of four Series C directors and one non-Series C Director. Any Series C director seats shall be considered vacant whether such vacancy exists by reason of a Series C director having never been elected to any such authorized seat(s), death, resignation, disqualification, removal or otherwise. Any vacancy in the Series C director seats may only be filled by a majority of the holders of Series C

Preferred Stock. There is no requirement to fill any vacant Series C director seat provided, however, that the Board must be comprised of at least one (1) director, whether or not such director is a Series C director.

Stockholders Not Entitled to Cumulative Voting

The holders of common stock are not entitled to cumulative voting rights, unless the Company is subject to Section 2115(b) of the California General Corporation Law ("CGCL"). In the event the Company is or becomes subject to Section 2115(b) of the CGCL, every stockholder entitled to vote at an election for directors may cumulate such stockholder's votes and give one candidate a number of votes equal to the number of directors to be elected multiplied by the number of votes to which such stockholder's shares are otherwise entitled, or distribute the stockholder's votes on the same principle among as many candidates as such stockholder thinks fit. No stockholder, however, shall be entitled to so cumulate such stockholder's votes unless (a) the names of such candidate or candidates have been placed in nomination prior to the voting and (b) the stockholder has given notice at the meeting, prior to the voting, of such stockholder's intention to cumulate such stockholder's votes. If any stockholder has given proper notice to cumulate votes, all stockholders may cumulate their votes for any candidates who have been properly placed in nomination. Under cumulative voting, the candidates receiving the highest number of votes, up to the number of directors to be elected, are elected.

While the foregoing provisions of our Certificate of Incorporation and applicable law may have an anti-takeover effect, these provisions are intended to enhance the likelihood of continuity and stability in the composition of our Board in the policies formulated by our Board, and to discourage certain types of transactions that may involve an actual or threatened change of control. In that regard, these provisions are designed to reduce our vulnerability to an unsolicited acquisition proposal. The provisions also are intended to discourage certain tactics that may be used in proxy fights. However, such provisions could have the effect of discouraging others from making tender offers for our shares and, as a consequence, they also may inhibit fluctuations in the market price of our common stock that could result from actual or rumored takeover attempts. Such provisions also may have the effect of preventing changes in our management.

Blank Check Preferred Stock

Our Board has the right to issue preferred stock in one or more series and to determine the designations, rights, preferences of such preferred stock without stockholder approval.

Stockholder Meetings

Our Bylaws provide that a special meeting of stockholders may be called only by a majority of our Board, our president, or by one or more stockholders holding shares in the aggregate entitled to cast not less than a majority of the votes at any such meeting, as well as provided by further provided in our Bylaws.

Shareholder Action Without a Meeting

Any action which may be taken at any annual or special meeting of stockholders may be taken without a meeting and without prior notice, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

Nevada Control Share Law

As a Nevada corporation, we are subject to certain provisions of the NRS that have anti-takeover effects and may inhibit a non-negotiated merger or other business combination. These provisions are intended to encourage any person interested in acquiring us to negotiate with, and to obtain the approval of, our Board in connection with such a transaction. However, certain of these provisions may discourage a future acquisition of us, including an acquisition in which the stockholders might otherwise receive a premium for their shares. As a result, stockholders who might desire to participate in such a transaction may not have the opportunity to do so. The NRS provides that specified persons who, with or through their affiliates or associates, own, or affiliates and associates of the subject corporation at any time within two years own or did own, 10% or more of the outstanding voting stock of a corporation cannot engage in specified business combinations with the corporation for a period of two years after the date on which the person became an interested stockholder, unless the combination meets all of the requirements of the articles of incorporation of the company, and: (i) the combination or transaction by which such person first became an interested stockholder was approved by the Board before they first became an interested stockholder; or (ii) such combination is approved by: (x) the Board; and (y) at an annual or special meeting of the stockholders (not by written consent), the affirmative vote of stockholders representing at least 60% of the outstanding voting power not beneficially owned by such interested stockholder. The law defines the term "business combination" to encompass a wide variety of transactions with or caused by an interested stockholder, including mergers, asset sales and other transactions in which the interested stockholder receives or could receive a benefit on other than a pro rata basis with other stockholders.

The provisions of Nevada law and our Articles of Incorporation could have the effect of discouraging others from attempting hostile takeovers and, as a consequence, they may also inhibit temporary fluctuations in the market price of our common stock that often result from actual or rumored hostile takeover attempts. These provisions may also have the effect of preventing changes in the composition of our Board and management. It is possible that these provisions could make it more difficult to accomplish transactions that stockholders may otherwise deem to be in their best interests.

The information regarding the Company's securities contained herein does not constitute a complete legal description of the securities and is qualified in all material respects by the provisions of the Company's Certificate of Incorporation (as amended); Bylaws (as amended) and Certificates of Designation for its preferred stock.

Material Modifications to the Rights of the Holders of the Company's Securities

There have been no material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this Disclosure Statement.

3. ISSUANCE HISTORY

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 years:;	Yes ☑ No ☐

The Table describing the Changes to the Number of Outstanding Shares is attached as **Exhibit A** to this Disclosure Statement and incorporated herein by reference thereto.

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.	Yes ☑ No ☐

The Table describing the any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments is attached as **Exhibit B** to this Disclosure Statement and incorporated herein by reference thereto.

4. ISSUER'S BUSINESS, PRODUCTS AND SERVICES

A. Summarize the issuer's business operations.

Axim Biotechnologies, Inc., a Nevada corporation, is a leading developer of diagnostic healthcare solutions serving to enhance the health of people. Through the development of diagnostic solutions that quickly and accurately diagnose various diseases, our products allow healthcare workers to quickly test and treat at the point-of-care, which leads to improved patient outcomes and provides numerous economic benefits to the healthcare system.

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

Subsidiaries: Sapphire Biotech, Inc.; Marina Street, LLC

Parent Company: None

Affiliated Companies: None

C. Describe the issuers' principal products or services.

Axim's core competencies include the development of rapid lateral flow immunoassays, reagents and monoclonal antibody development for such assays. Our current product portfolio falls under the Eye Health sector and consists of the two FDA cleared 510(k) tests we acquired for use as an aid in the diagnosis of dry eye disease ("DED") and allergic conjunctivitis. Both tests, individually and collectively, use collected tears (as little as 0.5 µl) to differentiate one ocular disease from another as an aid in the diagnosis of Dry Eye Disease and allergic conjunctivitis. We have also internally developed an immunoassay for a potential third product, which measures MMP-9 in tears. MMP-9 is a biomarker for ocular surface inflammation and is an additional diagnostic tool for DED and other eye diseases that result from the Inflammatory Cascade. The Inflammatory Cascade is the chain reaction immune response to ocular (and all body) stressors. Introduction of this product will require extensive process development and regulatory activities to reach the potential for release to the market. The goal and usefulness of these

tests as an aid in the diagnosis of dry eye is to reduce the errors in current ocular disease diagnosis, thus improving delivery of eye care and to provide ultimate cost savings to the health system through such things as reduced return visits and accuracy of diagnosis.

Historical Business Operations

We were originally incorporated in the State of Nevada on November 18, 2010, under the name AXIM International, Inc. On July 24, 2014, we changed our name to AXIM Biotechnologies, Inc.

Acquisition of Sapphire Biotech, Inc.

On March 17, 2020, we entered into a Share Exchange Agreement with Sapphire Biotech, Inc. ("Sapphire"), and all of its stockholders, pursuant to which, upon closing of the transaction to acquire 100% of Sapphire's outstanding capital. As a result of the Share Exchange, Sapphire became a wholly owned subsidiary of the Company changing our business operations.

Acquisition of Advanced Tear Diagnostics, LLC Technology

On August 26, 2021, we purchased certain eye disease diagnostic technology from Advanced Tear Diagnostics, LLC, a Delaware Limited Liability Company ("Advanced Tear"), consisting of worldwide exclusive licenses to manufacture, distribute and sell 510(k) cleared in-vitro diagnostic devices (IVD) already being marketed for Lactoferrin, a protein biomarker for the function of the acinar cells in dry eye disease and a 510(k) license for IgE, a biomarker for allergic ocular reaction and ownership of the two FDA registered 510(k) clearances (collectively, the "DED Licenses"). Pursuant to the agreement, AXIM became the FDA registered owner of the two 510(k)'s. The purchase price for the technology licenses and the 510(k)'s was $4,270,000, which price was paid by issuing 7,000,000 restricted shares of Company common stock to Advanced Tear.

This asset purchase will prohibit another company from manufacturing the same devices under the 510(k)'s now owned by AXIM. Companies wishing to compete with AXIM by manufacturing the in-vitro diagnostic devices acquired by AXIM must initiate a new 510(k) application and request a CLIA classification for IgE as well as for Lactoferrin. Both the 510(k) and CLIA classification, combined or individually, require costly Quality Management System Regulation compliance, laboratory lateral flow assay development unique to these biomarkers, extensive analytical comparative testing, extensive shelf-life stability testing, and clinical trials and usability studies in support of a potentially lengthy clearance process which includes the IVD 510(k) and the CLIA requirements for complexity classification.

Also, on August 26, 2021, we purchased technology and intellectual property relating to electrochemical impedance spectroscopy ("EIS") which included five pending patent applications, one of which has now been allowed by the US Patent & Trademark Office, from Advanced Tear for $250,000 This technology may provide a future opportunity to utilize an EIS platform for our products which have the potential to drastically reduce the processing time to obtain results from our eye tests.

Eye Health Overview

On August 26, 2021, we acquired the technology and the exclusive global rights to market two FDA cleared lateral flow assays which utilize a non-invasive, quantitative, point-of-care human tear test to aid in the diagnosis and selection of therapeutics for the treatment of dry eye related diseases. With the acquisition, the Company became focused on improving the landscape for the diagnosis of ophthalmological conditions such as Dry Eye Disease (DED) through rapid diagnostic tests. The Company owns two of the only five FDA Cleared Diagnostic tests for Dry Eye Disease.

Currently, we have an FDA 510(k) clearance to test for Lactoferrin levels (an aqueous deficiency biomarker) and IgE (a non-specific allergy biomarker). Our objective is to establish point-of-care testing for dry eye disease and to establish this modality as the new standard of care. The tests are quick, simple to use, and inexpensive to the clinic.

Low levels of Lactoferrin confirm inadequate acinar cell aqueous tear production (aqueous deficiency) and high levels of IgE indicate an active ocular allergy. The acinar cells (also known as secretory epithelial cells) produce this aqueous layer which contains water, electrolytes and proteins such as lactoferrin and lysozymes. In fact, lysozymes depend on the presence of lactoferrin for its production. So lactoferrin is a very important biomarker for eye health and dry eye. If both biomarkers are normal, the cause of a patient's dry eye condition could be attributed to evaporative dry eye. So, by performing these two tests, an eye doctor may now better assess the underlying cause of the tear film disorder, its severity and the appropriate treatment protocol to pursue. In addition, these tests are rapid, accurate, reimbursable, profitable and can be performed by a technician, which allows the optometrist or ophthalmologist to be more productive and attend to more patients.

While at one time the tests were sold in numerous eye doctors' locations, when the Company acquired the assays, they had been mothballed. The Company has had to redevelop the tests, reagents and select a reader to provide the quantitative results. Since the acquisition of the technology, the Company has been successful in redevelopment and is launching sales.

We have been working with Barcelona-based IUL SA ("IUL") for our iPeak DED readers, which have been deployed for diagnostic testing with a focus on Lactoferrin and IgE levels. This state-of-the-art portable reader is a colorimetric lateral flow reader designed to hold different cassette sizes and can read cassettes of up to five strips and seven lines per strip at a time. The iPeak technology also allows for more sensitivity, which is the main success of its application.

On September 19, 2022 the Company entered into an exclusive License and Distribution Agreement (regarding its Lactoferrin, IgE and MMP-9 dry eye tests) with Verséa Ophthalmics, LLC, a business division of Verséa Holdings, Inc. ("Verséa"). AXIM terminated the Agreement in December 9, 2024.The Company is seeking new strategic alliances to distribute its products and going forward will use the "Axim Eye" branding for the Company's products and marketing materials.

In the U.S., the Clinical Laboratory Improvement Amendments ("CLIA) require certification for any facility that performs tests on human specimens for diagnosis, prevention or treatment. Our tests are considered moderately complex by CLIA, and, as such, the user of the test is required to obtain a CLIA certificate of compliance, which impedes growth of our business in the US market due to the fact that the process for obtaining a certificate is generally resisted by the practitioner as unduly burdensome on their practice. There are various lab requirements that must be in place first, and there is a considerable amount of ongoing record keeping that is required. The FDA allows for CLIA waivers which would provide substantial relief from the various lab requirements when granted. At this time, we intend to pursue a waiver first for Lactoferrin and subsequently, shortly thereafter, for IgE. Our scientists have been diligently making proprietary improvements to the tests which will simplify use by the clinician and enhance likelihood of CLIA waiver approval. The FDA allows medical device developers to interact with them early on in the regulatory process via the "Pre-Sub Q" process. Ultimately, this is a way to ask questions, get clarity and reduce risk of delays or rejections later in the waiver application process.

The Company received feedback from the FDA on September 4, 2025 in response to our Pre-Sub Q submission dated June 11, 2025. The guidance from the FDA was to seek a New 510 (k) Application for our Lactoferrin medical device due to changes that had been made to the medical device, even though

these changes improved the test by eliminating steps in the process and rendering more precise results. The Company has been conducting the necessary analytical and performance studies and other requirements to support the new application and is preparing to file the new 510 (k) as soon as feasible. Once received by the FDA, the typical timeline for review is 90 days. Following notification from the FDA that the new 510 (k) has been cleared, the Company intends to file a waiver application with CLIA for which usability clinical studies at 3 different sites will be conducted. These studies are not to prove safety and effectiveness. They are to show that the simplicity introduced while being more precise in the hands of the site personnel qualifies the test for a waived classification. The FDA is expected to complete review of the Waiver Application within 90 days. While there is no guarantee that the CLIA regulators will agree with our request, our scientists have simplified the Lactoferrin test to strengthen the waiver application when filed. We believe that a significant market for our Lactoferrin test exists in the US market and that by securing a CLIA waiver our ability to penetrate that market would be greatly enhanced. We believe that the same is true if our IgE test also receives a CLIA waiver.

On September 30, 2025, the Company entered into an agreement with JK Medical, Inc. to distribute AXIM's ocular diagnostic tests, specifically the TearScan® Lactoferrin Diagnostic Test, across seven Latin American countries. This partnership is focused on improving the diagnosis of dry eye disease in the region. Pursuant to the terms of the agreement, AXIM grants JK Medical an exclusive license to market and distribute AXIM's ocular diagnostic products throughout countries including Brazil, Chile, Peru, Argentina, Mexico, Ecuador, and Colombia.

On November 11, 2025, AXIM received JK Medical's initial purchase order for 4 kits consisting of 160 dual-eye cassettes and 5 readers to be delivered to the top 5 corneal dry eye specialists in Chile.

On October 19, 2025, the Company entered into a partnership with **VisionPlus Corp.**, for the distribution of AXIM's diagnostic tests for dry eye disease and ocular allergy in South Korea. The agreement covers AXIM's TearScan® Lactoferrin Test for aqueous-deficient dry eye and the TearScan® IgE Test for ocular allergy. By the terms of the agreement, VisionPlus Corp. has been granted the exclusive rights to market and distribute these tests in South Korea through its network of ophthalmology clinics and hospitals.

Dry Eye Market

An estimated 16 million Americans have been diagnosed with DED, but the actual number of Americans suffering from dry eye symptoms is likely much higher. Some reports indicate that nearly half of all U.S. adults experience dry eye signs and symptoms, and 33% of patients in eye care clinics present with complaints about dry eye.

DED, though widespread, is under-diagnosed, in part because symptoms do not always correlate with objective signs. It has a highly variable symptom profile at different stages of the disease, and there is often a discordance between signs and symptoms. A patient can have severe symptoms yet show no sign of ocular surface damage, while others have advanced ocular surface damage, yet report no symptoms. This lack of correlation between clinical signs and symptoms of DED makes diagnosing and treating patients a challenge. Often times, inflammation is present before the clinical signs of DED.

Currently, to date, our eye business has focused exclusively on ophthalmology and optometry, in the United States, where there are 37,000 optometrists and 19,000 ophthalmologists performing approximately 400,000 medical (dilated) eye exams per day. Of this total, we believe that approximately 20% to 30% would present with symptoms where the Company's Lactoferrin and/or IgE tests would be indicated. It is estimated that total US market for our eye care systems could approach 50,000 systems (USA Only). The Company is also now exploring international markets and is in active discussions with potential distributors in Canada, Brazil, South Korea and China. Although each country has a regulatory

agency requiring approval before a distributor can sell the Company's products, there is no CLIA designation outside the U.S for diagnostic devices that are waived or moderate complex. This provides a strategic advantage in pursuing regulatory approval in various countries and adoption of our products by doctors who are not required to satisfy strict lab requirements. It is important to note that the regulatory review for each country may take an indeterminate number of months. However, for devices with lower risk classifications such as those of the Company, the review can be more streamlined. In addition, a 510(K) clearance offers valuable supporting evidence in the regulatory review process by providing robust set of data, including performance and clinical evaluations.

Our POC tests. These tests are not limited to DED diagnostics, but can also be used to determine the Lactoferrin and allergic components of tear film prior to:

- Contact lens fitting – approximately 45 million people wear contact lens in the US alone (2021).
- LASIK surgery- approximately 718,000 (2020).
- Cataract surgery with lens exchange - approximately 3.8 million (2018).

Business Model

Our eye business model utilizes a razor/razor blade model with the idea of placing as many readers into the field as possible and selling the disposable tests. It is anticipated that our gross profits will be generated from the manufacturing and sale of tests to our distribution partner who then resells the tests. It is anticipated that the average price for the reader will be at our acquisition cost so we can get as many "razors" in the field.

Market demand for the system is expected to be moderate to begin with until we are granted a waiver from CLIA. At which time we expect extremely high demand for our system and tests.. While we must compete with other capital equipment expenditures under consideration in any ophthalmic physician's office, we believe that no other ophthalmic device offers the combination of compelling clinical and financial benefits afforded by our system. The clinical utility of the tests offers important diagnostic precision, differentiation and treatment management direction. Inner-office efficiencies significantly improve the patient flow characteristics, reducing patients in office visit time and greatly reducing physicians chair time with each patient.

CURRENT OPERATIONS FOLLOWING ACQUISITION OF SAPPHIRE AND ADVANCED TEAR DIAGNOSTICS ASSETS

Summary:

- AXIM's strategic focus is on commercializing FDA-cleared Dry Eye Disease (DED) diagnostic system
- Plans to address largely underserved DED diagnosis market with proprietary tear collection method and approved tests, supported by world-class DED management team
- Supply relationship in place to fulfill demand for DED readers and test strips, creating large revenue opportunity
- Company places emphasis on generating positive cash flow through DED program

The Company has been working diligently to further position AXIM for both immediate and long-term success. Since our acquisition of Sapphire Biotech and with the onset of the COVID-19 pandemic, we have been focused on three key areas specific to the diagnostic area: oncological, COVID-19, and most recently, dry eye disease (DED). Each of these provides strong upside potential for AXIM; however, each comes with its own set of regulatory and scientific hurdles that must be overcome. While the Company remains optimistic about each program, we believe it to be of the utmost importance to focus the most time and resources on the program with the ultimate potential for success, in the nearest term. As such, following an extensive analysis by our management team, board of directors, and expert consultants with an objective perspective, the Company determined our best path forward lies with Dry Eye (DED) and related ocular disease. The DED initiative is an extremely large opportunity for our Company and has been gaining strong momentum in recent months. The Company believes it offers the most potential for rapid and immediate growth, which could lead to ultimate profitability for the organization.

Additional Biomarker Tests

The Company has developed a prototype MMP-9 test to detect ocular inflammation and intends to pursue full product development in the 3rd quarter. The current test measures concentrations of MMP-9 that drop below 40 ng/m and may miss clinically significant and other eye conditions. This would be the first-ever quantitative test for MMP-9 and may accelerate early diagnosis of DED. We are also in the process of developing additional biomarker tests that will be performed on the existing platform, without the constant need of the clinician to upgrade to a newer platform. The Lateral Flow test reader is software-driven and can be programmed to interpret other biomarkers as they are clinically studied and cleared by the FDA. The test uses 0.5 microliters for Lactoferrin or 2.0-3.0 microliters for IgE of human tear fluid that are applied to a disposable lateral flow cassette (one cassette tests both patient's eyes). We expect the disposable single-use cassette model to generate a substantial, recurring revenue stream for our eye business.

Anticipated Expenses

During the next twelve months we anticipate incurring costs related to: (i) contractual obligations, (ii) clinical trials, (iii) continued research and development, and (iv) inventory for sales of dry eye products.

AXIM INTELLECTUAL PROPERTY

AXIM has developed a proprietary diagnostic platform that can be adapted to test for a variety of analytes with greater speed and accuracy and potentially allow for point of care testing of viruses, diseases, and conditions, including one or more cancers.

New Patent Allowances

AXIM was recently notified by the United States Patent & Trademark Office (USPTO) of the following three patent allowances: 1) Testing of levels of neutralizing antibody (Nab) resulting from the COVID vaccine or infection; 2) Methods for rapid diagnostic for various cancers measuring the unique biomarker QSOX1-L, and 3) Point-of-care apparatus and methods for detecting cancer using electrochemical or impedance spectroscopy (EIS). These allowances have increased the depth of AXIM'S IP portfolio protecting AXIM's innovative platforms and technologies. The Company sees significant value in its IP portfolio to either further develop the covered technologies or license the IP to larger healthcare organizations. These allowances further validate both the novelty and underlaying science of AXIM's diagnostic technologies.

Innovations in Diagnostics

Our intellectual property consists of issued patents as well proprietary inventions that are being maintained and protected as trade secrets. A trade secret is any commercially valuable information that is kept confidential and provides a business advantage to the Company over its competitors. Following is an overview of AXIM's intellectual property ("IP") portfolio. Those inventions that are not the subject of patents or patent applications are being protected as trade secrets under IP law.

CANCER DIAGNOSTICS

Systems and Methods for Rapid Diagnostic for Various Cancers. Issued Patent

QSOX1 (Quiescin Sulfhydryl Oxidase 1) is an enzyme that is over-expressed in multiple tumor types. QSOX1-L, a splice variant of QSOX1, has been identified as a novel biomarker of bladder cancer and possibly other cancers in serum. QSOX1-L has been used to develop a rapid and cost-effective diagnostic test for bladder and possibly other urologic cancers from urine.

SARS-Cov-2
Neutralizing Antibody Testing and Treatment. Issued Patent.

The invention refers to a Rapid Test to measure levels of Neutralizing Antibodies to SARS-CoV2. Unlike currently available serological COVID-19 tests that detect an antibody response to the virus, the rapid 10-minute test measures a specific subpopulation of antibodies that block binding of the virus to host cell receptors.

EIS TECHNOLOGY

Point of Care Apparatus and Methods for Detecting Cancer Using Electrochemical Impedance or Capacitance Spectroscopy (EIS). Issued Patent

These inventions relate to detection tools, diagnostics and related methods involving the use of an electrochemical sensor in conjunction with electrochemical impedance spectroscopy or electrochemical capacitance spectroscopy (EIS). Such detection tools may be utilized to detect cancer via biomarkers

contained in bodily fluids. Many different analyte detection devices and systems exist. However, those that can be practically applied in a clinical, point of care or other setting requiring accuracy and reliability are fairly limited and tend to be complex and expensive.

CANNABINOID THERAPEUTICS.

Polyfunctional Cannabinoids. Issued Patent.

This invention discloses cannabinoids linked with polyethylene glycol chains and methods to develop water soluble polyfunctional cannabinoids. CBD may inhibit the spread of colorectal cancer cells and in breast cancer significantly reduce breast cancer cell proliferation and invasion. The new polyfunctional CBD is 338 X more water-soluble than CBD as illustrated in the following example: if one dissolves 1G of CBD in water-octanol mixture, only 3.9 micrograms of it will end up in water; while for 1G of the new polyfunctional CBD 1,318 micrograms will go into water.

DRY EYE DISEASE

Tests for Human Monomeric Lacritin.

The invention relates to a Rapid Point of Care test for Human Monomeric Lacritin. Lacritin is a tear protein that, in its monomeric form, autonomously promotes tearing and ocular surface survival. Lower concentrations of Lacritin may diagnose several eye diseases, including Blepharitis, Sjögren's syndrome, Dry Eye Disease and other inflammatory conditions.

Tear Sample Collectors Systems and Methods.

Tear fluid analysis contributes to the greater understanding of various ocular and systemic diseases and obtaining adequate samples for tear analysis requires effective collection methods. The invention relates to a laminated and looped tear sample collector that addresses these and that is: 1) Cost-effective to produce on mass scale 2) Features a fill-up indicator (in case of laminated version) 3) Easy to use 4) Soft and non-intimidating to user and patient.

PARKINSON'S DISEASE

The invention relates to a point-of-care, non-invasive diagnostic assay for the detection of abnormal alpha-synuclein, a known biomarker for Parkinson's Disease (PD). Evidence has shown that α-synuclein assays have the potential to differentiate people with PD from healthy controls, enabling the potential for early identification of at-risk groups.

DIAGNOSTIC METHODS AND TOOLS

Molecules and Related Assays, Test Kits and Methods.

The invention relates to the use of various recombinant proteins, test kits, test kit components and methods for detecting and measuring "binding antibodies" (for example, non-neutralizing antibodies) as well as "functional antibodies" (for example, neutralizing) in a single test and at the same time. Such test kit and method can advantageously improve the diagnosis and therapy of various diseases.

Use of Micromesh Materials in Diagnostic Devices.

When small sample sizes (0.1-2 microliters) are used, such as tears, there is a need for the sample to be spread out over the application area for a proper flow. The invention allows dispersion of a small sample volume over a wide area controllable by the mesh size. This enables homogeneous sample dispersion over the entire sample application area.

TRADEMARKS

We have two trademarks registered with the United States Patent and Trademark Office: "Axim" (Registration Date: May 19, 2015); and "Axim Biotech" (Registration Date: May 31, 2016).

Competition

The biotechnology and pharmaceutical industries are characterized by rapidly advancing technologies, intense competition and a strong emphasis on proprietary products.

We face competition from many different sources, including commercial pharmaceutical and biotechnology enterprises, academic institutions, government agencies, and private and public research institutions. Our commercial opportunities will be reduced or eliminated if our competitors develop and commercialize products that are safer, more effective, have fewer side effects or are less expensive than any products that we or our collaborators may develop based on the use of our technologies.

While we believe that the potential advantages of our new technologies will enable us to compete effectively against other providers of technology, many of our competitors have significantly greater financial resources and expertise in research and development, manufacturing, preclinical testing, clinical trials, regulatory approvals and marketing approved products than we do. Smaller or early stage companies may also prove to be significant competitors, particularly through arrangements with large and established companies, and this may reduce the value of our technologies. In addition, these third parties compete with us in recruiting and retaining qualified scientific and management personnel, establishing clinical trial sites and patient registration for clinical trials, as well as in acquiring technologies and technology licenses complementary to our programs or advantageous to our business. Nevertheless, we believe we have assembled a team of world-class product development scientists and experts in the areas of global regulatory submission and compliance, clinical, and quality management and marketing, qualified to lead our product development programs successfully.

The barrier for entrance into the dry eye space is difficult and requires extensive clinical studies, large capital expense and FDA 510(k) clearance and/or CLIA categorization. This process alone can take several years and substantial investment, with no certainty that the product will receive FDA 510(k) clearance. It is estimated that as of 2021, the total Company funding necessary to develop a Class II 510(k) cleared medical device can range from $200,000 to over $30 million. The development and engineering costs may comprise approximately $2-5 million of this total. There are many factors that influence these costs, including the need for clinical studies, regulatory pathway and technology complexity.

We believe that we are well situated in the Eye Health sector with two 510(k) cleared tests. Additionally, the preferred clinical analysis is semi-quantitative, giving us an advantage as an aid in the diagnosis of dry eye disease and ease of use over the competition. Since our reader can interpret many different analytes other than Lactoferrin and IgE, it also opens the possibility of additional semi-quantitative and quantitative diagnostic aid and diagnostic test development.

Source and Availability of Raw Materials

In general, there are a limited number of suppliers for raw materials that we use to manufacture our products and product candidates, and there may be a need to access alternate suppliers to prevent a possible disruption of the manufacture of the materials necessary to produce our product candidates for clinical trials, and if approved, ultimately for commercial sale. We do not have any control over the process or timing of the acquisition of these raw materials by us.

We currently manufacture the majority of our testing materials in-house, and use contract manufacturers for the manufacture of some of our product candidates. We may or may not manufacture the products we develop, if any. Our internal manufacturing and contract manufacturers are subject to extensive governmental regulation. In the dry eye segment, we either make our reagents or they are sourced from select suppliers. We use contract manufacturers for the manufacture of readers.

Government Regulation

Government authorities in the U.S. (including federal, state and local authorities) and in other countries extensively regulate, among other things, the manufacturing, research and clinical development, marketing, labeling and packaging, storage, distribution, post-approval monitoring and reporting, advertising and promotion, export and import of pharmaceutical products, such as those we are developing. The process of obtaining regulatory approvals and the subsequent compliance with appropriate federal, state, local and foreign statutes and regulations require the expenditure of substantial time and financial resources. Moreover, failure to comply with applicable regulatory requirements may result in, among other things, warning letters, clinical holds, civil or criminal penalties, recall or seizure of products, injunction, disbarment, partial or total suspension of production or withdrawal of the product from the market. Any agency or judicial enforcement action could have a material adverse effect on us.

Many, if not all of our customers, are covered entities under the Health Insurance Portability and Accountability Act of August 1996 or HIPAA. As part of the operation of our business, we provide reimbursement assistance to certain of our customers and as a result we act in the capacity of a business associate with respect to any patient-identifiable medical information, or PHI, we receive in connection with these services. We and our customers must comply with a variety of requirements related to the handling of patient information, including laws and regulations protecting the privacy, confidentiality and security of PHI. The provisions of HIPAA require our customers to have business associate agreements with us under which we are required to appropriately safeguard the PHI we create or receive on their behalf. Further, we and our customers are required to comply with HIPAA security regulations that require us and them to implement certain administrative, physical and technical safeguards to ensure the confidentiality, integrity and availability of electronic PHI, or EPHI. We are required by regulation and contract to protect the security of EPHI (electronic protected health information) that we create, receive, maintain or transmit for our customers consistent with these regulations. To comply with our regulatory and contractual obligations, we may have to reorganize processes and invest in new technologies. We also are required to train personnel regarding HIPAA requirements. If we, or any of our employees or consultants, are unable to maintain the privacy, confidentiality and security of the PHI that is entrusted to us, we and/or our customers could be subject to civil and criminal fines and sanctions and we could be found to have breached our contracts with our customers. Under the Health Information Technology for Economic and Clinical Health Act, or HITECH Act, and recent omnibus revisions to the HIPAA regulations, we are directly subject to HIPAA's criminal and civil penalties for breaches of our privacy and security obligations and are required to comply with security breach notification requirements. The direct applicability of the HIPAA privacy and security provisions and compliance with the notification requirements requires us to incur additional costs and may restrict our business operations.

U.S. Government Regulation

Government authorities in the United States and other countries extensively regulate, among other things, the research, development, testing, manufacture, labeling, promotion, advertising, distribution and marketing of our product, which is a medical device. In the United States, the FDA regulates medical devices under the Federal Food, Drug, and Cosmetic Act and implementing regulations. Failure to comply with the applicable FDA requirements, both before and after approval, may subject us to administrative and judicial sanctions, such as a delay in approving or refusal by the FDA to approve pending applications, warning letters, product recalls, product seizures, total or partial suspension of production or distribution, injunctions, administrative fines or criminal prosecution.

Unless exempted by regulation, medical devices may not be commercially distributed in the United States until they have been registered, cleared or approved by the FDA. Medical devices are classified into one of the three classes, Class I, II or III, on the basis of the controls necessary to reasonably assure their safety and effectiveness. Our tests have been assigned Moderate Complexity by CLIA (Clinical Laboratory Improvement Amendments of 1988). This law requires any facility performing examination of human specimens for diagnosis to be certified by the Department of Health and Human Services to be safe and effective. The assignment of Moderate Complexity to our tests requires laboratories or sites that perform our tests to have a CLIA certificate, to be inspected, and to meet the CLIA quality standards.

After a device receives 510(k) clearance, any modification to the device that could significantly affect its safety or effectiveness, or that would constitute a major change in its intended use, would require a new 510(k) clearance or an approval of a Premarket Approval, or PMA. A PMA is the FDA process of scientific or regulatory review to evaluate the safety and effectiveness of Class III medical devices which are those devices which support or sustain human life, are of substantial importance in preventing impairment of human health, or which present a potential, unreasonable risk of illness or injury. Although the FDA requires the manufacturer to make the initial determination regarding the effect of a modification to the device that is subject to 510(k) clearance, the FDA can review the manufacturer's determination at any time and require the manufacturer to seek another 510(k) clearance or an approval of a PMA.

CLIA is intended to ensure the quality and reliability of clinical laboratories in the United States by mandating specific standards in the areas of personnel qualifications, administration, and participation in proficiency testing, patient test management, quality control, quality assurance and inspections. The regulations promulgated under CLIA establish three levels of in vitro diagnostic tests: (1) waived; (2) moderately complex; and (3) highly complex. The standards applicable to a clinical laboratory depend on the level of diagnostic tests it performs. A CLIA waiver is available to clinical laboratory test systems if they meet certain requirements established by the statute. Waived tests are simple laboratory examinations and procedures employing methodologies that are so simple and accurate as to render the likelihood of erroneous results negligible or to pose no reasonable risk of harm to patients if the examinations or procedures are performed incorrectly. These tests are waived from regulatory oversight of the user other than the requirement to follow the manufacturer's labeling and directions for use. We intend to file waiver applications with the FDA for the individual products comprising the AXIM Eye System.

Regardless of whether a medical device requires FDA clearance or approval, a number of other FDA requirements apply to the device, its manufacturer and those who distribute it. Device manufacturers must be registered and their products listed with the FDA, and certain adverse events and product malfunctions must be reported to the FDA. The FDA also regulates the product labeling, promotion and, in some cases, advertising of medical devices. In addition, manufacturers and their suppliers must comply with the FDA's quality system regulation (QMSR) which establishes extensive requirements for quality and manufacturing procedures. Thus, suppliers, manufacturers and distributors must continue to spend time,

money and effort to maintain compliance, and failure to comply can lead to enforcement action. The FDA periodically inspects facilities to ascertain compliance with these and other requirements.

Environmental Matters

No significant pollution or other types of hazardous emission result from our current operations, and we do not anticipate that our operations will be materially affected by federal, state or local provisions concerning environmental controls. Our costs of complying with environmental, health and safety requirements have not been material. Furthermore, compliance with federal, state and local requirements regulating the discharge of materials into the environment, or otherwise relating to the protection of the environment, have not had, nor are they expected to have, any material effect on the capital expenditures, earnings or competitive position of the Company. However, we will continue to monitor emerging developments in this area.

Company Website

We maintain a corporate Internet website at: www.aximbiotech.com. The contents of our website are not incorporated into or otherwise are to be regarded as part of this Report.

5. ISSUER'S FACILITIES

The Company's research, development and testing is conducted at the facilities of its R&D contractor, Glycodots, LLC ("Glycodots") pursuant to a monthly services agreement, at 6048 Cornerstone Court West, Suite E1, San Diego, CA. Pursuant to the services agreement, Glycodots' president, Dr. Sergei Svarovsky, serves as the Company's Chief Scientific Officer and Dr. Gonzalez Moa (Chief Technology Officer for Glycodots) serves as the Company's vice president of product development.

6. OFFICERS, DIRECTORS AND 5% BENEFICIAL OWNERS OF THE COMPANY

The following table indicates the Beneficial Ownership of our Officers, Directors and Shareholders of 5% or more our common stock and/or Preferred Stock based upon 340,456,626 shares of Common Stock and 500,000 shares of Preferred Stock outstanding as of December 31, 2025.

Name	Affiliation	Address	# Shares	Type	%
Catalina Valencia (2)	CEO Director 5% Holder	(1)	25,117,590	Common	7.38
Robert Malasek	CFO	(1)	50,000	Common	**
Dr. Sergei Svarovsky (3)	Chief Scientific Officer	(1)	0	Common	**
Timothy R. Scott, PhD	Director	(1)	0	Common	**
Robert L. Cunningham	Director	(1)	0	Common	**
Peter O'Rourke	Director	(1)	0	Common	**
Blake N. Schroeder	Director	(1)	9,000	Common	**
Glycodots, LLC (4)	5% Holder	(1)	19,800,000	Common	5.82
TL-66 LLC (5)	5% Holder	(6)	26,885,863	Common	7.90
Kettner Investments, LLC (7)	5% Holder	(8)	500,000	Preferred	100

** Less than 1.5%.

(1) The address is: 6048 Cornerstone Court West, Suite E1, San Diego, CA 92121.

(2) Catalina Valencia was appointed as the Company's President on October 9, 2024, and as a Director of the Company on October 14, 2024.

(3) Does not include 19,800,000 shares of common stock held by Glycodots, LLC, of which Dr. Svarovsky is president.

(4) Controlled by Dr. Maria J. Gonzalez Moa and Dr. Sergei Svarovsky.

(5) The address is 750 B Street, Suite 3225, San Diego, CA 92101.

(6) TL-66 LLC is controlled by its President and sole Manager, James R. Arabia.

(7) The address is: 9625 Mission Gorge Rd., Suite B2331, Santee, CA 92071.

(8) Kettner Investments, LLC ("Kettner") is the holder of all 500,000 shares of Series C Preferred Stock outstanding. Each share of Series C Preferred Stock is convertible into one (1) share of Common Stock and each share of Series C Preferred Stock has 100 votes per share, and will vote as a single class along with the holders of all the Company's voting stock entitled to vote on such matters. Kettner is controlled by a three-member Executive Committee of which Robert T. Malasek, the Company's CFO, is the Chairman. The other two members of Kettner's Executive Committee are Krista Llamas and Aaron Musgrove, neither of whom have any affiliation with the Company.

Catalina Valencia – President and Director

Ms. Catalina Valencia, 77, is a serial entrepreneur with extensive management experience in biotechnology, telecommunications and hi-tech industries. Ms. Valencia's legal career began at a prestigious Wall Street law firm followed by a series of senior in-house counsel positions for several fast-growth companies including early stage Genentech. She subsequently focused on managing start-ups and small businesses and supporting them in the development of their businesses and products. She is fluent in Spanish, Italian and Portuguese.

In 2018, Ms. Valencia formed Sapphire Biotech, Inc. whose mission was the detection of early stage breast cancer. In 2020, Sapphire was acquired by AXIM Biotechnologies, Inc. and Ms. Valencia began, and continues, to operate AXIM's research and development arm. Sapphire subsequently developed for commercial launch the two ophthalmic diagnostics products acquired by AXIM in 2021 for the diagnosis of dry eye disease and allergic conjunctivitis.

Robert Malasek – Chief Financial Officer

Robert Malasek, 58. Mr. Malasek's experience includes serving as the Assistant Controller for Starwood Hotel & Resorts Worldwide, Inc., Controller for Pacific Crest Equity Partners (a private equity company), and Chief Financial Officer for NatureWell, Inc. From 2011 to 2015, Robert served as the Chief Financial Officer, Secretary, Treasurer and a Director of Liberty Coal Energy Corp. Since 2015, Robert has served as the Chief Financial Officer of Cannalink, Inc. Robert received his Bachelor of Science in Accountancy from San Diego State University.

Dr. Sergei Svarovsky - Chief Scientific Officer

Dr. Sergei Svarovsky, 58. Dr. Svarovsky serves as the Company's Chief Scientific Officer and brings a breadth of experience and expertise from his academic, government and industry careers in the fields of medicinal chemistry and medical diagnostics. He has authored over 25 peer reviewed publications, reviews and book chapters, contributed to at least 20 international and U.S. patents and participated in over 50 international symposia. Some of his patents have been licensed by Pfizer, BioRad, among others. He serves on Editorial Boards of several international journals in the fields of chemistry, medical technology and nanotechnology and is a reviewer for a number of national and international funding organizations including National Science Foundation, National Institutes of Health, Israeli Science Foundation, and Georgian Science Foundations. Dr. Svarovsky obtained a PhD in Physical Organic Chemistry and MBA in Finance from University of West Virginia in 2000. Prior to entering the

biopharma industry, Dr, Svarovsky served as a Postdoctoral Fellow at the Laboratory of Medicinal Chemistry at the National Cancer Institute. In addition, from 2006 to 2010 Dr. Svarovsky served as Associate Professor of the Biodesign Institute at Arizona State University.

Dr. Maria J. Gonzalez Moa - Vice President of Product Development

Dr. Maria J. Gonzalez Moa, 50. Dr. Gonzalez Moa received her Ph.D. in Organic/Physical Chemistry from the University of Vigo, Spain, and has extensive experience in medicinal chemistry, rapid diagnostics, and product development. She has held various research and leadership positions, including Senior Scientist at Drugs and Diagnostics for Tropical Diseases and Chief Technology Officer at GlycoDots LLC. Dr. Gonzalez Moa has also been a Postdoctoral Research Associate at the National Cancer Institute (NIH) and the Biodesign Institute at Arizona State University. Her work has led to the development of novel diagnostic tools, and she has published over 40 articles in peer-reviewed journals

Timothy R. Scott, PhD – Director

Timothy R. Scott, 73. From September 2001 to May 2008, Dr. Scott served on the Board of Directors of Naturewell, Incorporated, a publicly traded company engaged in the nutraceutical and homeopathic drug business. From April 1998 to September 2000, Dr. Scott served as a member of the Board of Directors of ICH Corporation, an American Stock Exchange listed company which owned 265 fast food and family dining restaurants having approximately $265 million in revenues and 7,800 employees, and as a member of ICH's compensation committee. Dr. Scott currently serves as Chairman of the Board of Directors and President of Hope Rescue a charitable organization involved in community development. Dr. Scott received his Ph.D. in theology from Christian University in 1981 and served as a professor of philosophy and religion at Pacific International College from 1981 to 1985.

Robert L. Cunningham – Director

Robert Cunningham, 78. Mr. Cunningham served as a Director since May 18, 2017. Mr. Cunningham has over 40 years of executive management in financial services and venture capital. From 1985 to 2023 Mr. Cunningham was the Founder/CEO of Placer Financial, a nationwide mortgage and real estate development firm. He has served as Receiver/Trustee for the U.S. Department of Justice, and board member for numerous firms including Allied Commercial Corporation, Vermillion Development, Pacific Building Industries, and Bond Hospitality Group. From March 2015 to present Mr. Cunningham has served on the Board of Directors of Medical Marijuana, Inc.

Peter O'Rourke – Director

Peter O'Rourke, 53. Mr. O'Rourke's background includes holding leadership roles in management consulting, private equity, aerospace and operations companies. Mr. O'Rourke's experience includes leadership in sales, marketing, operations, finance and performance improvement. In 2018, Mr. O'Rourke was appointed Acting Secretary of the U.S. Department of Veterans Affairs after serving as the Chief of Staff and Executive Director for the Office of Accountability and Whistleblower Protection. Before joining the Department of Veterans Affairs, Mr. O'Rourke honorably served as a U.S. Navy enlisted Airman and an Air Force Officer. Mr. O'Rourke received a Bachelor of Arts in Political Science from the University of Tennessee in Knoxville as well as a Master of Science in Logistics and Supply Chain Management from the United States Air Force's Institute of Technology.

Blake N. Schroeder – Director

Blake N. Schroeder, 48, Mr. Schroeder began his career with a commercial litigation law firm in Salt Lake City, Utah. From 2008 to 2014 Mr. Schroeder served in various capacities at MonaVie, LLC developing international business plans and growing international businesses, including relocating to Israel to open the company followed by relocation to Portugal to establish the company's European business and operations. From August 2014 to February 2016, Mr. Schroeder served as the Chief Operating Officer of Forevergreen International, where he was responsible for global operations and sales. In 2016 Mr. Schroeder served as the CEO of Kannaway, LLC, a subsidiary of Medical Marijuana, Inc., ds and was later appointed as CEO and Chairman of the Board of Medical Marijuana, Inc. Mr. Schroeder currently serves as the CEO of TreVita, a San Diego based company providing cross border regenerative medical services to a U.S. based clientele. Mr. Schroeder holds a B.S. in Finance from Utah State University and a law degree from Syracuse University College of Law.

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:

None of the individuals identified in Section 6 above 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);

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;

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;

4. Been 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

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.

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.

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.

In the ordinary course of business, we vigorously defend against and prosecute various legal actions. We consider all current pending legal proceedings to be ordinary routine litigation incidental to the operation of our business.

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:	**Investor Relations:**	**Transfer Agent:**
Greenberg Traurig, LLP 12830 El Camino Real, Suite 350 San Diego, CA 92130 (619) 848-2537 www.gtlaw.com **General Counsel:** Phillip E. Koehnke APC PO Box 2025 (858) 229-8116 pek@peklaw.com	Kyle Porter 610 W Ash St Ste 701 San Diego, CA 92101 (602) 40205628 knporter@me.com	Securities Transfer Corporation 2901 N. Dallas Parkway Suite 380 Plano, TX 75093 (469) 633-0101 info@stctransfer.com www.stctransfer.com
Other means of Investor Communication: Linkedin: https://www.linkedin.com/company/axim-biotechnologies/ Facebook: https://www.facebook.com/aximbiotech/		

9. DISCLOSURE & FINANCIAL STATEMENTS.

A. This Disclosure Statement was prepared by Robert Malasek, the Company's Chief Financial Officer.

B. The financial statements presented with this Disclosure Statement were prepared in accordance with:

☑ U.S. GAAP
☐ IFRS

C. The financial statements presented with this Disclosure Statement were prepared by Robert Malasek, the Company's Chief Financial Officer.

D. Describe the qualifications of the person or persons who prepared the financial statements:

Robert Malasek's qualifications are described in Section 6 above and incorporated herein by reference thereto.

E. AXIM's Balance Sheet; Statement of Income; Statement of Cash Flows; and Statement of Retained Earnings (Statement of Changes in Stockholders' Equity) for the period ended December 31, 2025, are attached hereto as Exhibit C.

10. ISSUER CERTIFICATION

Principal Executive Officer and Principal Financial Officer

I, certify that:

1. I have reviewed this Disclosure Statement of AXIM Biotechnologies, 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, which have been prepared by the Company's financial and accounting personnel and advisors, 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.

April 15, 2026

/s/ Catalina Valencia

By: Catalina Valencia
Its: Chief Executive Officer

/s/ Robert Malasek

By: Robert Malasek
Its: Chief Financial Officer

EXHIBIT A

Shares Outstanding as of the Second Most Recent Fiscal Year End

Date: 12/31/2022 **Opening Balance:**

Commmon: 192,441,917

Preferred (C): **500,000**

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 (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type
1/9/2023	New	2,000,000	C	0.0245	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
1/23/2023	New	8,070,943	C	0.0200	Y	Kettner Investments, LLC / Robert T. Malasek	Conversion of Note	R	4(a)(2)
1/23/2023	New	9,528,671	C	0.0200	Y	In Christ Foundation / Jonathan L. Bryant	Conversion of Note	R	4(a)(2)
1/23/2023	New	4,607,872	C	0.0200	Y	TL-66 LLC / James R. Arabia	Conversion of Note	R	4(a)(2)
1/24/2023	New	2,000,000	C	0.0230	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
2/17/2023	New	2,000,000	C	0.0175	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
3/22/2023	New	1,000,000	C	0.1000	Y	TL-66 LLC / James R. Arabia	Note Purchase	R	4(a)(2)
3/24/2023	New	2,000,000	C	0.0200	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
4/26/2023	New	2,000,000	C	0.0200	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
5/11/2023	New	2,000,000	C	0.0163	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
7/7/2023	New	2,000,000	C	0.0237	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
7/27/2023	New	2,000,000	C	0.0175	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
8/18/2023	New	2,000,000	C	0.0173	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
8/29/2023	New	2,000,000	C	0.0165	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
9/25/2023	New	2,000,000	C	0.0150	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
12/27/2023	New	7,280,000	C	0.0100	Y	Auer Medical / Dave Hill	Compensation	R	4(a)(2)
12/27/2023	New	1,000,000	C	0.0137	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
1/2/2024	New	2,000,000	C	0.0117	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
2/14/2024	New	2,000,000	C	0.0094	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
2/15/2024	New	20,000,000	C	1.0000	Y	Innovtive Medical Supplies Inc. / Thomas P. Dobron	Settlement	R	4(a)(2)
2/22/2024	New	3,000,000	C	0.0094	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
3/5/2024	New	3,000,000	C	0.0031	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
3/19/2024	New	2,500,000	C	0.0074	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
3/25/2024	retired	(500,003)	C	0.0023	Y	Echo / Brian Higuera	Forfeiture	No	4(a)(2)
4/17/2024	New	3,000,000	C	0.0067	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
4/29/2024	New	6,000,000	C	0.0100	N	Barish Friedman Fiedburg & Adasco / Jerry Persampieri	Compensation	R	4(a)(2)
4/29/2024	New	1,100,000	C	0.0100	N	Bijan Pedram	Compensation	R	4(a)(2)
4/29/2024	New	429,424	C	0.0100	N	Bijan Pedram	Compensation	R	4(a)(2)
5/1/2024	New	3,000,000	C	0.0065	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
5/21/2024	New	3,000,000	C	0.0043	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
8/5/2024	New	7,500,000	C	0.0044	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
8/27/2024	New	936,640	C	0.0100	Y	Bijan Pedram	Compensation	R	4(a)(2)
10/1/2024	New	10,000,000	C	0.0012	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
10/29/2024	New	6,000,000	C	0.0018	Y	Cross & Company / James R. Arabia	Purchase	No	S-1
1/26/2025	New	13,865,546	C	0.00119	Y	In Christ Foundation / Jonathan L. Bryant	Conversion of Note	R	4(a)(2)
4/23/2025	retired	(22,669,125)	C	0.0001	Y	Medical Marijuana Inc./ Public Company	Forfeiture	R	4(a)(2)
5/22/2025	New	22,864,741	C	0.00329	Y	TL-66 LLC / James R. Arabia	Conversion of Note	R	4(a)(2)
12/15/2025	New	7,500,000	C	0.0001	N	624 Advisors LLC / Alan Touch	Compensation	R	4(a)(2)

Shares Outstanding on Date of This Report:

9/30/2025 **Ending Balance:**

Common: **340,456,626**

Preferred (C): **500,000**

EXHIBIT B

Date of Note Issuance	Outstanding Balance ($)	Principal Amount at Issuance ($)	Interest Accrued ($)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining Conversion of instrument to shares)	Name of Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)
9/1/2016	$495,722	$650,000	$11,244	10/1/2032	Conversion price fixed at $0.01	TL-66 LLC / James Arabia	Sale in exchange for $650,000 cash (senior secured note)
10/20/2016	$257,150	$250,000	$7,150	10/1/2032	Conversion price fixed at $0.01	TL-66 LLC / James Arabia	Sale in exchange for $250,000 cash (senior secured note)
10/20/2016	$257,150	$250,000	$7,150	10/1/2032	Conversion price fixed at $0.01	TL-66 LLC / James Arabia	Sale in exchange for $250,000 cash (senior secured note)
11/17/2018	$4,113,171	$4,000,000	$113,171	11/1/2032	Conversion price fixed at $0.03	Medical Marijuana Inc./ Public Company	Sale in exchange for $4 million promissory note
12/31/2019	$193,547	$190,000	$3,547	12/31/2034	Conversion price fixed at $0.016	TL-66 LLC / James Arabia	Sale in exchange for $190,000 Sapphire senior secured note
1/27/2022	$372,761	$365,931	$6,830	1/27/2032	Conversion price fixed at $0.025	TL-66 LLC / James Arabia	Sale in exchange for $365,931 Sapphire senior secured note
2/10/2022	$356,346	$500,000	$6,346	2/10/2032	Conversion price equal to the lesser of $0.04 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	In Christ Foundation / Jonathan L. Bryant	Sale in exchange for $500,000 cash
2/10/2022	$382,001	$500,000	$7,001	2/10/2032	Conversion price equal to the lesser of $0.04 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Kettner Investments, LLC / Robert Malasek	Sale in exchange for $500,000 cash
1/23/2023	$279,333	$250,000	$29,333	1/24/2033	Conversion price fixed at $0.015	Savannah Huemoeller Assignee of the Estate of John W. Huemoeller II	Sale in Exchange for Past Due Compesnation owed to John W. Huemoeller (Deceased Former CEO of AXIM)
5/23/2023	$256,514	$250,000	$6,514	5/23/2033	Conversion price equal to the lesser of $0.01 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	TL-66 LLC / James Arabia	Sale in exchange for payment of $250,000 in cash advances
5/23/2023	$164,517	$150,000	$14,517	5/23/2033	Conversion price equal to the lesser of $0.01 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Vincent Curran	Sale in exchange for $150,000 cash
5/23/2023	$82,274	$75,000	$7,274	5/23/2033	Conversion price equal to the lesser of $0.01 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	David A. Arabia	Sale in exchange for $75,000 cash
5/23/2023	$82,274	$75,000	$7,274	5/23/2033	Conversion price equal to the lesser of $0.01 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Phillip J. Arabia	Sale in exchange for $75,000 cash
5/23/2023	$27,430	$25,000	$2,430	5/23/2033	Conversion price equal to the lesser of $0.01 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Aaron Musgrove	Sale in exchange for $25,000 cash
12/26/2023	$111,042	$100,000	$11,042	12/26/2033	Conversion price equal to the lesser of $0.01 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $100,000 cash
3/15/2024	$57,660	$53,500	$4,160	3/15/2034	Conversion price fixed at $0.005	Robert T. Malasek	Sale in Exchange for Past Due Consulting Fees
3/15/2024	$30,218	$28,430	$1,788	3/1/2034	Conversion price fixed at $0.005	Phillip E. Koehnke	Sale in Exchange for Past Due Consulting Fees
3/15/2024	$54,065	$50,250	$3,815	3/1/2034	Conversion price fixed at $0.005	Alim Seit-Nebi	Sale in Exchange for Past Due Compesnation
3/15/2024	$168,541	$156,750	$11,791	3/1/2034	Conversion price fixed at $0.005	Catalina Valencia	Sale in Exchange for Past Due Compesnation
3/15/2024	$56,186	$52,250	$3,936	3/1/2034	Conversion price fixed at $0.005	Maria J. Gonzalez Moa	Sale in Exchange for Past Due Consulting Fees
3/15/2024	$89,656	$83,375	$6,281	3/1/2034	Conversion price fixed at $0.005	Sergie A. Svarovsky	Sale in Exchange for Past Due Consulting Fees
3/15/2024	$269,037	$250,000	$19,037	3/1/2034	Conversion price fixed at $0.015	Mackenzie Huemoeller Assignee of the Estate of John W. Huemoeller II	Sale in Exchange for Past Due Compesnation owed to John W. Huemoeller (Deceased Former CEO of AXIM)
3/15/2024	$37,633	$35,000	$2,633	3/1/2034	Conversion price fixed at $0.00336	Blake Schroeder	Sale in Exchange for Past Due Director Fees
3/15/2024	$37,633	$35,000	$2,633	3/1/2034	Conversion price fixed at $0.00336	Robert Cunningham	Sale in Exchange for Past Due Director Fees
3/15/2024	$37,633	$35,000	$2,633	3/1/2034	Conversion price fixed at $0.00336	Timothy Scott	Sale in Exchange for Past Due Director Fees
3/15/2024	$37,633	$35,000	$2,633	3/1/2034	Conversion price fixed at $0.00336	Peter O'Rourke	Sale in Exchange for Past Due Director Fees

3/28/2024	$109,593	$100,000	$9,593	3/28/2034	Conversion price equal to the lesser of $0.00805 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $100,000 cash
5/17/2024	$54,413	$50,000	$4,413	5/17/2034	Conversion price equal to the lesser of $0.007 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $50,000 cash
6/24/2024	$54,121	$50,000	$4,121	6/24/2034	Conversion price equal to the lesser of $0.00511 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $50,000 cash
7/15/2024	$53,959	$50,000	$3,959	7/15/2034	Conversion price equal to the lesser of $0.00938 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $50,000 cash
7/30/2024	$26,926	$25,000	$1,926	7/30/2034	Conversion price equal to the lesser of $0.00945 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $25,000 cash
8/6/2024	$53,791	$50,000	$3,791	8/6/2034	Conversion price equal to the lesser of $0.00602 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $50,000 cash
8/28/2024	$21,448	$20,000	$1,448	8/28/2034	Conversion price equal to the lesser of $0.0063 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Robert Wells / Assignee of Medical Marijuana, Inc.	Sale in exchange for $20,000 cash
8/28/2024	$21,448	$20,000	$1,448	8/28/2034	Conversion price equal to the lesser of $0.0063 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Chris Prine / Assignee of Medical Marijuana, Inc.	Sale in exchange for $20,000 cash
8/28/2024	$10,724	$10,000	$724	8/28/2034	Conversion price equal to the lesser of $0.0063 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $10,000 cash
10/1/2024	$58,697	$55,000	$3,697	9/30/2034	Conversion price equal to the lesser of $0.00364 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $55,000 cash
12/1/2024	$52,892	$50,000	$2,892	12/1/2034	Conversion price equal to the lesser of $0.00189 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $50,000 cash
2/5/2025	$52,399	$50,000	$2,399	3/1/2035	Conversion price equal to the lesser of $0.00238 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $50,000 cash
2/14/2025	$36,164	$35,000	$1,164	3/1/2035	Conversion price equal to the lesser of $0.00196 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $35,000 cash
3/13/2025	$57,350	$55,000	$2,350	4/1/2035	Conversion price equal to the lesser of $0.0021 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $55,000 cash
4/15/2025	$41,517	$40,000	$1,517	4/1/2035	Conversion price equal to the lesser of $0.00273 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $40,000 cash
4/23/2025	$517,131	$499,209	$17,922	4/23/2034	Conversion price equal to the lesser of $0.00336 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Cross & Company / James R. Arabia	Sale in exchange for payment of $499,209 in cash advances (senior secured note)
4/23/2025	$18,642	$18,000	$642	4/23/2034	Conversion price equal to the lesser of $0.0024 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Catalina Valencia	Sale in exchange for $18,000 cash advances
5/15/2025	$62,013	$60,000	$2,013	5/15/2035	Conversion price equal to the lesser of $0.00462 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $60,000 cash
6/13/2025	$72,052	$70,000	$2,052	6/13/2035	Conversion price equal to the lesser of $0.00483 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $70,000 cash
7/11/2025	$61,514	$60,000	$1,514	7/11/2035	Conversion price equal to the lesser of $0.00546 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $60,000 cash
815/25	$61,208	$60,000	$1,208	8/15/2035	Conversion price equal to the lesser of $0.00357 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $60,000 cash
9/19/2025	$40,901	$40,000	$901	9/19/2035	Conversion price equal to the lesser of $0.00315 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $40,000 cash
9/19/2025	$99,020	$96,224	$2,796	10/1/2035	Conversion price fixed at $0.01	Savanah Huemoeller assignee of The Huemoeller Estate	Sale in Exchange for Past Due Compesnation owed to John W. Huemoeller (Deceased Former CEO of AXIM)
9/19/2025	$99,020	$96,224	$2,796	10/1/2035	Conversion price fixed at $0.01	Mackenzie Huemoeller assignee of The Huemoeller Estate	Sale in Exchange for Past Due Compesnation owed to John W. Huemoeller (Deceased Former CEO of AXIM)
10/16/2025	$60,665	$60,000	$665	10/17/2032	Conversion price equal to the lesser of $0.00483 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $60,000 cash
11/16/2025	$60,385	$60,000	$385	11/17/2032	Conversion price equal to the lesser of $0.00483 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $60,000 cash
12/16/2025	$60,114	$60,000	$114	12/17/2032	Conversion price equal to the lesser of $0.00483 or 70% of the average of the 2 lowest closing prices in the 10 trading days prior to Conversion	Medical Marijuana Inc./ Public Company	Sale in exchange for $60,000 cash

AXIM BIOTECHNOLOGIES, INC.
UNAUDITED BALANCE SHEETS

	For the Year Ended December 31, 2025	For the Year Ended December 31, 2024
Cash	$ 4,969	$ 245
Supplies	-	510
Total current assets	4,969	$ 755
Property and equipment, net of accumulated depreciation	66,035	98,958
Other Assets:		
Intangible Asset 510k License and Patents-Eye Care Division, net	2,806,089	3,200,535
Security deposit	-	9,014
Operating lease right-of-use asset	-	138,034
Total other	$ 2,806,089	$ 3,347,583
TOTAL ASSETS	$ 2,877,093	$ 3,447,296
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable and accrued liabilities	$ 1,741,583	$ 1,785,952
Lease liability obligations current portion	-	
Settlement Reserve	161,482	77,441
Due to related parties	58,276	51,155
Advances from shareholders	-	499,209
Deferred Revenue	-	232,669
Derivative Liability Conversion feature	4,115,975	4,115,975
Total current liabilities	$ 6,077,316	$ 6,762,401
Long-term liabilities:		
Convertible notes payable (including accrued interest of $108,694 and $97,787 respectively) net of unamortized debt discount of $748,336 and $736,023, respectively	1,533,737	948,125
Senior Secured Convertible notes payable (including accrued interest of $43,466 and $70,445 respectively) net of unamortized debt discount of $396,320 and $396,320, respectively	1,130,833	658,603
Convertible notes payable - related parties (including accrued interest of $228,919 and $371,135 respectively) net of unamortized debt discount of $915,576 and $927,889, respectively	5,500,898	5,434,371
Lease liability obligations	-	63,361
Total long-term liabilities	$ 8,165,468	$ 7,104,460
TOTAL	$ 14,242,784	$ 13,866,861
STOCKHOLDERS' DEFICIT		
Preferred stock, $0.0001 par value, 5,000,000 shares authorized; 1,000,000 shares designated Series C Convertible Preferred Stock, $0.0001 par value 500,000 shares designated, 500,000 and 500,000 shares issued and outstanding, respectively	50	50
Common stock, $0.0001 par value, 1,000,000,000 shares authorized 340,456,626 and 318,895,464 shares issued and outstanding respectively	34,045	31,890
Additional paid in capital	65,338,355	65,245,819
Accumulated deficit	(76,738,141)	(75,697,324)
TOTAL STOCKHOLDERS' DEFICIT	$ (11,365,691)	$ (10,419,565)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 2,877,093	$ 3,447,296

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

AXIM BIOTECHNOLOGIES, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	For the Year Ending December 31, 2025	For the Year Ending December 31, 2024
Revenues	$ -	$ 70,458
Cost of Goods Sold	-	7,337
Gross Profit	$ -	$ 63,121
Operating Expenses:		
Research and development expenses	180,475	39,823
Selling, general and administrative	711,808	1,353,983
Depreciation and amortization.	427,369	432,394
Total operating expenses from continuing operations	$ 1,319,652	$ 1,826,200
Loss from continuing operations	$ (1,319,652)	$ (1,755,742)
Other (income) expenses:		
Loss (Gain) on settlement of litigation	$ (107,669)	$ (5,000)
Loss (Gain) on extinguishment of debt	(510,613)	43,688
Gain on Change in value of derivative liability	-	1,089,883
Amotrization of debt discount (114,228 Axim 12,934 Sapphire)	-	127,168
Interest expense	341,714	508,990
Total other (income) expenses	$ (276,568)	$ 1,764,729
Loss before provision of income tax	$ (1,043,084)	$ (3,520,471)
Provision for income tax	-	-
NET INCOME (LOSS)	$ (1,043,084)	$ (3,520,471)
NET INCOME (LOSS) ATTRIBUTABLE TO COMMON SHAREHOLDERS	$ (1,043,084)	$ (3,520,471)

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

AXIM BIOTECHNOLOGIES, INC.
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS' DEFICIT

	Common Stock		Series C Convertible Preferred Stock		Common Stock to be	Additional Paid In	Subscription receivable	Accumulated	
	Shares	Amount	Shares	Amount	Issued	Capital		Deficit	Total
Balance at December 31, 2022	192,441,917	19,245	500,000	50	135,000	59,191,469	(46,000)	(64,125,176)	(4,825,412)
Common stock issued under s-1	8,000,000	800				169,200	5,000		175,000
Common stock issued against common stock to be issued	1,000,000	100			-135,000	134,900			-
Shares issued extinguishment of debt Beneficial conversion payment of interest	22,207,486	2,220				686,212			688,432
Debt modifications / conversions						459,522			459,522
Stock based compensation - stock options						103,822			103,822
Net loss								(2,762,628)	(2,762,628)
Balance at March 31, 2023	223,649,403	22,365	500,000	50	-	60,745,125	(41,000)	(66,887,804)	(6,161,264)
common stock issued under s-1	4,000,000	400				72,150	40,000		112,550
stock based compensation- stock options						21,404			21,404
Net Loss								(3,723,295)	(3,723,295)
Balance June 30,2023	227,649,403	22,765	- 500,000	50	-	60,838,679	(1,000)	(70,611,099)	(9,750,605)
common stock issued under s-1	10,000,000	1,000				189,225			190,225
stock based compensation- stock options						38,415			38,415
Satisfaction of Short Share liability						3,238,429			3,238,429
Net Loss								328,470	328,470
Balance September 30,2023	237,649,403	23,765	- 500,000	50	-	64,304,748	(1,000)	(70,282,629)	(5,955,066)
							(23,475)		(23,475)
	8,280,000	828				223,295	(23,475)		224,123
Net Loss								(1,902,229)	(1,902,229)
Balance December 31, 2023	245,929,403	24,593	- 500,000	50	-	64,528,043	(24,475)	(72,184,858)	(7,656,647)
Stock issud in settlement of Claim	20,000,000	2,000				378,000			380,000
Common stock issued under s-1	12,500,000	1,250				89,417	4,932		95,599
stock based compensation						9,613			9,613
Common stock to be issued pursuent to stock purchase agreement					15,400				15,400
Net loss								(292,299)	(292,299)
Balance March 31, 2024	278,429,403	27,843	- 500,000	50	15,400	65,005,073	(19,543)	(72,477,157)	(7,448,334)
Stock issud in settlement of Debt	6,000,000	600				95,400			96,000
Common stock issued under s-1	9,000,000	900				51,432	19,543		70,875
stock based compensation						9,613			9,613
Common stock to be issued pursuent to stock purchase agreement	1,100,000	110			(15,400)	15290			-
Stock issued for services	429,424	43				6828			6,871
echo connections shares canceled	(500,003)	(50.00)				50			-
Net loss								(2,269,815)	(2,269,815)

Balance June 30, 2024	294,458,824	29,446	-	500,000	50	-	65,183,686	-	(74,746,972)	(9,534,790)
Common stock issued under s-1	7,500,000	750					31,889			32,639
Stock issued for services	936,640	94					9,272			9,366
Net loss									(533,768)	(533,768)
Balance September 30, 2024	302,895,464	30,290	-	500,000	50	-	65,224,847	-	(75,280,740)	(10,025,553)
Common stock issued under s-1	16,000,000	1,600					20,972	-		22,572
Net loss									(416,584)	(416,584)
Balance Decmber 31, 2024	318,895,464	31,890	-	500,000	50	-	65,245,819	-	(75,697,324)	(10,419,565)
Shares issued extinguishment of debt Beneficial conversion payment of interest	13,865,546	1,386					15,114	-		16,500
Net loss									(234,253)	(234,253)
Balance March 31, 2025	332,761,010	33,276	-	500,000	50	-	65,260,933	-	(75,931,577)	(10,637,318)
Shares issued extinguishment of debt Beneficial conversion payment of interest	22,864,741	2,286					72,939	-		75,225
Shares returned	(22,669,125)	(2,267)					(2,267)		2,267	-
Net loss									135,918	135,918
Balance June 30, 2025	332,956,626	33,295	-	1,000,000	100	-	65,331,605	-	(75,793,392)	(10,660,428)
Net loss									(354,145)	(354,145)
Balance September 30, 2025	332,956,626	33,295	-	1,500,000	150	-	65,331,605	-	(76,147,537)	(10,803,430)
Stock Issued for Services	7,500,000	750					6,750			7,500
Net loss									(590,604)	(590,604)
Balance December 31, 2025	340,456,626	34,045	-	2,500,000	250	-	65,338,355	-	(76,738,141)	(22,401,108)

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

AXIM BIOTECHNOLOGIES, INC.
Unaudited Condensed Consolidated Statements of Cash Flows

		For the Year Ending December 31, 2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$	(1,043,084)
Derivative Liability insufficient Shares		-
Stock based compensation		-
Amortization of prepaid insurance/expense		-
Amortization of debt discount		-
amortization of deferred rent		-
Common stock issued for services/equipment		-
Common stock issued in settlement of an obligation		-
loss on conversion of convertible note		-
Amortization of intangible assets		427,369
Loss (gain) on extinguishment of debt		-
Changes in operating assets & liabilities:		
Change in fair value of derivative liability		-
Non-cash interest expense		341,714
Proceeds from convertible notes		
Increase (decrease) in due to related parties		489,999
Changes in operating assets & liabilities:		
(Increase) decrease in other assets		-
Increase in shareholder advances		-
(Gain) or Loss on Interest forgivness		(510,613)
(Increase) decrease to related parties		-
Increase in due to first insurance funding		-
Increase in hareholder advances		-
Increase in settlement reserve		(30,966)
Increase (decrease) in accounts payable and accrued expenses		(360,628)
Net cash provided by (used in) operating activities from continuing operatio	$	(653,286)
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property and equipment		-
Net cash provided by (used in) investing activities	$	-
CASH FLOW FROM FINANCING ACTIVITIES:		
Common stock issued under registration statement on Form S-1		-
Common stock issued for services		7,500
Repayment of first insurance funding		-
Proceeds from convertible notes		650,000
Settlement of debt convertible notes		-
Net cash provided by (used in) continuing financing activities	$	657,500
Net (decrease) increase in cash and cash equivalents		4,214
Cash and cash equivalents at beginning of period		755
Cash and cash equivalents at end of period	$	4,969
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
CASH PAID DURING THE PERIOD FOR:		
Interest	$	-
Income taxes - net of tax refund	$	-
NON-CASH INVESTING AND FINANCING ACTIVITIES		
Common stock issued against common stock to be issued	$	-
Common stock issued against settlment of debt	$	-
Initial derivative liability at issuance of notes	$	-
Initial debt discount at issuance of notes	$	-
Convertible note converted to common stock	$	-
Convertible note issued against settlement of liabilities	$	-
Accrued interest converted to Common Stock		-
Initial debt discount on extinguishment of notes	$	-

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

AXIM BIOTECHNOLOGIES, INC.
NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2025

NOTE 1: ORGANIZATION

AXIM Biotechnologies, Inc. (the "Company") was originally incorporated in Nevada on November 18, 2010, as Axim International Inc. On July 24, 2014, the Company changed its name to AXIM Biotechnologies, Inc. to better reflect its business operations. The Company's principal executive office is located at 6048 Cornerstone Court West, Suite E1 San Diego, California 92121.

The Company has two wholly-owned subsidiaries; Sapphire Biotech, Inc. ("Sapphire"), a diagnostic healthcare solutions company acquired in March 2020, through which the Company conducts its research & development and current ophthalmology operations, and Marina Street, LLC, formed in October 2018 for the purpose of providing improved internal controls over cash management and bank activities.

NOTE 2: ACQUISITION OF INTELLECTUAL PROPERTY OF ADVANCED TEAR DIAGNOSTICS, LLC

AXIM entered into two substantially contemporaneous transactions to acquire patents and 510(K) Licenses from Advance Tear Diagnostics, LLC (the "Seller") (collectively, the "Asset Acquisition") for a total amount of $4,520,000.

The first transaction occurred on July 29, 2021, in which AXIM purchased five patents (the "Patents") from the Seller for $250,000 (which included assuming and paying $30,000 of the Seller's liabilities). Of the total purchase price, $210,000 was paid by the issuance of a promissory note in September of 2021, which has been paid in full.

The second transaction occurred on August 26, 2021, in which AXIM purchased certain eye disease diagnostic technology, which consisted of a 510(K) license for Lactoferrin, a biomarker for dry eye disease and a 510(K) license for IgE, a biomarker for allergic ocular reaction (collectively, the "510(K) Licenses"). The purchase price for the 510(K) Licenses was $4,270,000, which price was paid by issuing to the Seller 7 million shares of AXIM restricted common stock.

Together, the Patents and the 510(K) Licenses constitute the acquired technology asset (the "Technology Asset"), which for accounting purposes, are considered one unit of account. We are amortizing the Technology Asset ratably over the 9.1 years average remaining life of the Patents. The net value of these intangibles as of December 31, 2025 and December 31, 2024 is $2,904,700 and $3,200,535 respectively.

In accordance with FASB's requirements for accounting for business combinations (FASB Accounting Standards Codification, Topic 805, *Business Combinations* ("Topic 805")), since all of the value of this acquisition resides in one asset, the Technology Asset, we have accounted for this transaction as the acquisition of an asset. The seller had not been able to commercialize or complete development of the Technology Asset prior to the asset acquisition and AXIM's

wholly-owned subsidiary, Sapphire, operates as its ophthalmology division to commercialize and market the diagnostic technology. In an asset acquisition, the total purchase price of the transaction, including transaction expenses, is allocated to the assets acquired based on the fair value of the assets acquired. In our acquisition of the Technology Asset, the total amount of the purchase price was allocated to the Technology Asset.

NOTE 3: BASIS OF PRESENTATION:

The unaudited condensed consolidated financial statements of AXIM Biotechnologies, Inc. (formerly Axim International, Inc.) have prepared in accordance with United States generally accepted accounting principles ("US GAAP").

These unaudited condensed consolidated financial statements reflect all adjustments including normal recurring adjustments, which, in the opinion of management, are necessary to present fairly the financial position, results of operations and cash flows for the periods presented in accordance with the accounting principles generally accepted in the United States of America ("GAAP"). These unaudited condensed consolidated financial statements should be read in conjunction with the Company's consolidated financial statements and notes thereto for the years ended December 31, 2023 and 2022, respectively, which are included in the Company's Form 10-K, filed with the United States Securities and Exchange Commission (the "Commission") on April 16, 2024.

Principles of Consolidation

The unaudited condensed consolidated financial statements include the accounts of Axim Biotechnologies, Inc. and its wholly owned subsidiaries Sapphire and Marina Street LLC. All significant inter-company balances and transactions have been eliminated upon consolidation.

NOTE 4: GOING CONCERN

The Company's unaudited condensed consolidated financial statements have been presented assuming that the Company will continue as a going concern. As shown in the unaudited condensed consolidated financial statements, at December 31, 2025 the Company has negative working capital of $6,072,376 and has an accumulated deficit of $76,738,141. The Company intends to raise additional capital through private placements of debt and equity securities to finance its research & development and operations, but there can be no assurance that these funds will be available on terms acceptable to the Company or will be sufficient to enable the Company to fully complete its development activities or sustain operations. If the Company is unable to raise sufficient additional funds, it will have to develop and implement a plan to further extend payables, reduce overhead, or scale back its current business plan until sufficient additional capital is raised to support further operations. There can be no assurance that such a plan will be successful. That will raise a doubt about the ability of the Company to continue as a going concern. The consolidated financial statements do not include any adjustments related to the recoverability of assets and classification of liabilities that might be necessary should the Company be unable to continue in operation.

NOTE 5: SIGNIFICANT ACCOUNTING POLICIES

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenue and expenses during reporting periods. Actual results could differ from these estimates. Significant estimates are assumptions about collection of accounts receivable, useful life of intangible assets, impairment analysis, derivative liability and assumptions used in Black-Scholes-Merton, or BSM, valuation methods, such as expected volatility, risk-free interest rate and expected dividend rate, for leases weighted number of life and discount rate.

Operating lease

We lease property under various operating leases which are disclosed on our Balance sheet in accordance with ASC 842.

Risks and uncertainties

The Company operates in a dynamic and highly competitive industry and is subject to risks and uncertainties common to early-stage companies in the biotechnology industry, including, but not limited to, development by competitors of new technological innovations, protection of proprietary technology, dependence on key personnel, contract manufacturer and contract research organizations, compliance with government regulations and the need to obtain additional financing to fund operations. Product candidates currently under development will require significant additional research and development efforts, including extensive preclinical studies and clinical trials and regulatory approval, prior to commercialization. These efforts require significant amounts of additional capital, adequate personnel infrastructure and extensive compliance and reporting. The Company believes that changes in any of the following areas could have a material adverse effect on the Company's future financial position, results of operations, or cash flows; ability to obtain future financing; advances and trends in new technologies and industry standards; results of clinical trials; regulatory approval and market acceptance of the Company's products; development of sales channels; certain strategic relationships; litigation or claims against the Company based on intellectual property, patent, product, regulatory, or other factors; and the Company's ability to attract and retain employees and/or consultants necessary to support its growth.

Products developed by the Company require approvals from the U.S. Food and Drug Administration ("FDA") or other international regulatory agencies prior to commercial sales. There can be no assurance that the Company's research and development will be successfully completed, that adequate protection for the Company's intellectual property will be obtained or maintained, that the products will receive the necessary approvals, or that any approved products will be commercially viable. If the Company was denied approval, approval was delayed or the Company was unable to maintain approval, it could have a materially adverse impact on the Company. Even if the Company's product development efforts are successful, it is uncertain when, if ever, the Company will generate revenue from product sales. The Company operates in an environment of rapid change in technology and substantial competition from

other pharmaceutical and biotechnology companies. In addition, the Company is dependent upon the services of its officers, consultants and other third parties.

The Company has expended and will continue to expend substantial funds to complete the research, development and clinical testing of product candidates. The Company also will be required to expend additional funds to establish commercial-scale manufacturing arrangements and to provide for the marketing and distribution of products that receive regulatory approval. The Company may require additional funds to commercialize its products. The Company is unable to entirely fund these efforts with its current financial resources. If adequate funds are unavailable on a timely basis from operations or additional sources of financing, the Company may have to delay, reduce the scope of or eliminate one or more of its research or development programs which would materially and adversely affect its business, financial condition and operations.

There have been no material changes in the accounting policies from those disclosed in the financial statements and the related notes included in the Form 10-K.

Cash and Cash equivalents

The Company includes cash equivalents in its stated cash balances. All highly liquid investments with original maturities of six months or less at the time of purchase are considered cash equivalents. As of December 31, 2025 and December 31, 2024, the Company had cash of $4,969 and $245, respectively. Cash and cash equivalents are maintained at financial institutions and, at times, balances may exceed federally insured limits. The Company had no uninsured balances at December 31, 2025 and December 31, 2024. The Company has never experienced any losses related to these balances.

Accounts Receivable

It is the Company's policy to review accounts receivable at least on a monthly basis for collectability and to follow up with customers accordingly.

At December 31, 2025 and December 31, 2024, there was no accounts receivable.

Concentrations

For the year ended December 31, 2024 and 2023, one customer accounted for 100% of total revenue. Revenue was all generated from normal operations for the year ending December 31, 2024.

Property and Equipment

Property and equipment are carried at cost less accumulated depreciation. Depreciation is computed using straight-line method over the estimated useful life. New assets and expenditures that extend the useful life of property or equipment are capitalized and depreciated. Expenditures for ordinary repairs and maintenance are charged to operations as incurred. The Company's property and equipment relating to operations consisted of the following at December 31, 2025 and December 31, 2024, respectively.

	December 31, 2025	December 31, 2024
Equipment of operations	$ 259,631	$ 259,631
Less: accumulated depreciation	193,596	160,673
	$ 66,035	$ 98,958

For the period ending December 31, 2025 and the year ending December 31, 2024 depreciation expense was $32,923 and $37,948, respectively.

Intangible Assets

Goodwill represents the excess of the purchase price over the fair value of the net tangible and identifiable intangible assets acquired in each business combination. We conduct an impairment analysis for goodwill annually in the fourth quarter or more frequently if indicators of impairment exist or if a decision is made to sell or exit a business. Significant judgments are involved in determining if an indicator of impairment has occurred. Such indicators may include deterioration in general economic conditions, negative developments in equity and credit markets, adverse changes in the markets in which an entity operates, increases in input costs that have a negative effect on earnings and cash flows, or a trend of negative or declining cash flows over multiple periods, among others. The fair value that could be realized in an actual transaction may differ from that used to evaluate the impairment of goodwill. There is no goodwill balance for the three month period ending December 31, 2025 and the year ending December 31, 2024.

Impairment of Indefinite-Lived Intangible Assets

For indefinite-lived intangible assets such as in-process research and development (IPRD), we conduct an impairment analysis annually in the fourth quarter or more frequently if indicators of impairment exist. We first perform a qualitative assessment to determine if it is more likely than not that the carrying amount of each of the in-process research and development assets exceeds its fair value. The qualitative assessment requires the consideration of factors such as recent market transactions, macroeconomic conditions, and changes in projected future cash flows. If we determine it is more likely than not that the fair value is less than its carrying amount of the in-process research and development assets, a quantitative assessment is performed. The quantitative assessment compares the fair value of the in-process research and development assets to its carrying amount. If the carrying amount exceeds its fair value, an impairment loss is recognized for the excess. There are no Indefinite-Lived Intangible Assets balance as of the periods ending December 31, 2025 and December 31, 2024.

Long-Lived Assets

The Company regularly reviews the carrying value and estimated lives of all of its long-lived assets, including property and equipment and definite-lived intangible assets, to determine whether indicators of impairment exist that warrant adjustments to carrying values or estimated

useful lives. The determinants used for this evaluation include management's estimate of the asset's ability to generate positive income from operations and positive cash flow in future periods as well as the strategic significance of the assets to the Company's business objectives. If the Company determines that events or changes in circumstances indicate that the carrying amount of the asset group may not be recoverable, the Company evaluates the realizability of its long-lived assets (asset group) based on a comparison of projected undiscounted cash flows from use and eventual disposition with the carrying value of the related asset. Any write-downs (which are measured based on the difference between the fair value and the carrying value of the asset) are treated as permanent reductions in the carrying amount of the assets (asset group).

As of December 31, 2025 and December 31, 2024, none of the Company's long-lived assets were deemed impaired.

The Company's intangible assets relating to operations consisted of the following::

	December 31, 2025	December 31, 2024
Patents	$ 250,000	$ 250,000
Licenses	4,270,000	4,270,000
	4,520,000	4,520,000
Less: accumulated amortization	1,713,911	1,319,465
	$ 2,806,089	$ 3,200,535

Estimated aggregate amortization expense for each of the five succeeding years ending December 31 is as follows:

	2025	2026	2027	2028	2029	2030 and onwards
Amortization expense	$ 394,4462	$ 394,446+	$ 394,446	$ 394,446	$ 394,446	$ 932,440

Amortization expense recorded for the year ending December 31, 2025 and the year ending December 31, 2024 was $394,446 and $394,446, respectively.

Cost of Sales

Cost of sales includes the purchase cost of products sold and all costs associated with getting the products to the customers including buying and transportation costs.

Shipping Costs

Shipping and handling costs billed to customers are recorded in sales. Shipping costs incurred by the company are recorded in general and administrative expenses.

Fair Value Measurements

The Company applies the guidance that is codified under ASC 820-10 related to assets and liabilities recognized or disclosed in the financial statements at fair value on a recurring basis. ASC 820-10 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements.

The Company's financial instruments are cash and cash equivalents, accounts receivable, accounts payable, notes payable, and long-term debt. The recorded values of cash and cash equivalents and accounts payable approximate their fair values based on their short-term nature. The recorded values of notes payable and long-term debt approximate their fair values, as interest approximates market rates.

ASC 820-10 clarifies that fair value is an exit price, representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants based on the highest and best use of the asset or liability. As such, fair value is a market-based measurement that is determined based on assumptions that market participants would use in pricing an asset or liability. ASC 820-10 requires valuation techniques to measure fair value that maximize the use of observable inputs and minimize the use of unobservable inputs. These inputs are prioritized as follows:

Fair Value Hierarchy	Inputs to Fair Value Methodology
Level 1	Quoted prices in active markets for identical assets or liabilities
Level 2	Quoted prices for similar assets or liabilities; quoted markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the financial instrument; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from, or corroborated by, observable market information
Level 3	Pricing models, discounted cash flow methodologies or similar techniques and at least one significant model assumption is unobservable or when the estimation of fair value requires significant management judgment

All items required to be recorded or measured on a recurring basis are based upon Level 3 inputs.

To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement is disclosed and is determined based on the lowest level input that is significant to the fair value measurement.

The Company recognizes its derivative liabilities as Level 3 and values its derivatives using the methods discussed below. While the Company believes that its valuation methods are appropriate and consistent with other market participants, it recognizes that the use of different methodologies or assumptions to determine the fair value of certain financial instruments could

result in a different estimate of fair value at the reporting date. The primary assumptions that would significantly affect the fair values using the methods discussed are that of volatility and market price of the underlying common stock of the Company.

Items recorded or measured at fair value on a recurring basis in the accompanying consolidated financial statements consisted of the following items as of December 31, 2025.

	Total	Level 1	Level 2	Level 3
Derivative liabilities	$ 4,115,975	$ -	$ -	$ 4,115,975

December 31, 2024:

	Total	Level 1	Level 2	Level 3
Derivative liabilities	$ 4,115,975	$ -	$ -	$ 4,115,975

Convertible Instruments

The Company evaluates and accounts for conversion options embedded in its convertible instruments in accordance with professional standards for “Accounting for Derivative Instruments and Hedging Activities.”

Professional standards generally provide three criteria that, if met, require companies to bifurcate conversion options from their host instruments and account for them as free standing derivative financial instruments. These three criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instruments are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not re-measured at fair value under otherwise applicable generally accepted accounting principles with changes in fair value reported in earnings as they occur and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument. Professional standards also provide an exception to this rule when the host instrument is deemed to be conventional as defined under professional standards as “The Meaning of “Conventional Convertible Debt Instrument.”

The Company accounts for convertible instruments (when it has determined that the embedded conversion options should not be bifurcated from their host instruments) in accordance with professional standards when “Accounting for Convertible Securities with Beneficial Conversion Features,” as those professional standards pertain to “Certain Convertible Instruments.” Accordingly, the Company records, when necessary, discounts to convertible notes for the intrinsic value of conversion options embedded in debt instruments based upon the differences between the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note. Debt discounts under these arrangements are amortized over the term of the related debt to their earliest date of redemption. The Company also records when necessary deemed dividends for the intrinsic value of conversion options embedded in preferred shares based upon the differences between

the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note.

ASC 815-40 provides that, among other things, generally, if an event is not within the entity's control could or require net cash settlement, then the contract shall be classified as an asset or a liability.

Research and Development

The Company accounts for research and development costs in accordance with the Accounting Standards Codification subtopic 730-10, Research and Development ("ASC 730-10"). Under ASC 730-10, all research and development costs must be charged to expense as incurred. Accordingly, internal research and development costs are expensed as incurred. Third- party research and development costs are expensed when the contracted work has been performed or as milestone results have been achieved. Company-sponsored research and development costs related to both present and future products are expensed in the period incurred. For the years ending December 31, 2025 and December 31, 2024 , the Company incurred research and development expenses of $180,475 and $39,823, respectively. The Company has entered into various agreements with CROs. The Company's research and development accruals are estimated based on the level of services performed, progress of the studies, including the phase or completion of events, and contracted costs. The estimated costs of research and development provided, but not yet invoiced, are included in accrued liabilities on the balance sheet. If the actual timing of the performance of services or the level of effort varies from the original estimates, the Company will adjust the accrual accordingly. Payments made to CROs under these arrangements in advance of the performance of the related services are recorded as prepaid expenses and other current assets until the services are rendered.

In November 2021, the FASB issued a new accounting standard around the recognition and measurement of contract assets and contract liabilities from revenue contracts with customers acquired in a business combination. The new standard clarifies that contract assets and contract liabilities acquired in a business combination from an acquiree should initially be recognized by applying revenue recognition principles and not at fair value. The standard is effective for interim and annual periods beginning on January 1, 2023, and early adoption is permitted. The impact of this standard will depend on the facts and circumstances of future transactions.

In August 2020, the FASB issued ASC Update No. 2020-06, Debt – Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging – Contracts in Entity's Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity's Own Equity. The amendments in Update No. 2020-06 simplify the complexity associated with applying U.S. GAAP for certain financial instruments with characteristics of liabilities and equity. More specifically, the amendments focus on the guidance for convertible instruments and derivative scope exception for contracts in an entity's own equity. The provisions of these standards have not had and are not expected to have a material impact on our consolidated financial statements.

In June 2016, the FASB issued ASU 2016-13, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments. The main objective of the standard is to provide financial statement users with more decision-useful information about the

expected credit losses on financial instruments and other commitments to extend credit held by a reporting entity at each reporting date. To achieve this objective, the amendments in this standard replace the incurred loss impairment methodology in current GAAP with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The update is effective for the Company beginning January 1, 2023 with early adoption permitted. The Company adopted the standard on January 1, 2023. The adoption of this standard did not have a material effect on the Company's audited consolidated financial statements and related disclosures.

Recently Issued Accounting Pronouncements Not Yet Adopted

In October 2023, the FASB issued ASU 2023-06—Codification Amendments in Response to the SEC's Disclosure Update and Simplification Initiative. The main objective of the amendment is to modify the disclosure or presentation requirements of various Topics in the Codification. Certain amendments represent clarifications to or technical corrections of the current requirements. to eliminate disclosure requirements that were redundant, duplicative, overlapping, outdated, or superseded. The effective date for each amendment will be when the SEC's removal of that related disclosure from Regulation S-X or Regulation S-K becomes effective, with early adoption prohibited. The Company is still evaluating the impact of the adoption of this standard.

Other recent accounting pronouncements issued by the FASB and the SEC did not or are not believed by management to have a material impact on the Company's present or future consolidated financial statements.

NOTE 6: OFFICER AND SHAREHOLDER LOANS / ADVANCES

Catalina Valencia, the Company's President and director, advanced the Company $18,000 on July 3, 2024, pursuant to a demand note having a balance due of $18,642 as of March 31, 2025, including interest accrued thereon of $642. As part of the Company's debt restructuring in April 2025, Ms. Valencia agreed to exchange the demand note for a convertible note, face value $18,000, under the following terms: (i) a conversion price equal to the lesser of $0.0024 or 70% of the average of the two (2) lowest closing prices of AXIM stock in the ten (10) trading days prior to any conversion, subject to a 9.9% blocking provision (ii) 5.25% annual interest rate, and (iii) maturity of April 23, 2034. (See also Footnote 14 - "Debt Restructuring")

At March 31, 2025 the Company had received advances totaling $499,209 (the "Past Due Amount") from Cross & Company ("Crossco") against proceeds from future "Puts" under an Equity Purchase Agreement ("EPA") of registered S-1 shares dated June 1, 2023 (see also Footnote 11 - "Stockholder Deficit" for a discussion of the EPA). S-1 registration became unavailable to the Company due to its unaudited Pink Sheet listing status. Accordingly, the Company was unable to Put additional shares to Crossco in order to repay the advances owed. As part of the Company's debt restructuring in April of 2025, the Company issued a $499,209 senior secured convertible note (the "Note") to Crossco, face value $499,209, as payment in full of the Past Due Amount under the following terms: (i) a conversion price equal to the lesser of $0.00336 or 70% of the average of the two (2) lowest closing prices of AXIM stock in the ten (10) trading days prior to any conversion, (ii) 5.25% annual interest rate, (iii) 9.9% blocking

provision, and (iv) maturity of April 23, 2034. At December 31, 2025, the Note had a balance of $517,131, including interest accrued thereon of $17,922.

NOTE 7: RELATED PARTY TRANSACTIONS

In December of 2023, the Company entered into a Convertible Note Purchase Agreement (the "CVNP Agreement") with Medical Marijuana, Inc. ("MJNA") whereby MJNA is entitled (but not required) to acquire up to $750,000 face value of convertible notes from the Company having an initial conversion price equal to the lesser of $0.01 or 70% of the closing of the Company's common stock as of the date of any purchase of a convertible note under the CVNP Agreement. On April 24, 2025, the Company and MJNA amended the CVNP Agreement by increasing the amount of convertible notes that MJNA is entitled to acquire from the Company from $750,000 to $1.0 million and increased again to $1,250,000 in September of 2025. Notes issued pursuant to the CVNP Agreement bear interest at a rate of at least 5.25% per annum, are unsecured and generally mature within 10-years of the date of issuance. As of December 31, 2025, the Company has issued twenty-two (22) series of convertible notes, $1,230,000 face value, pursuant to the CVNP Agreement, in exchange for cash. (see also Footnote 8 - "Convertible Notes Payable" for a description of convertible notes issued under the CVNP Agreement and other related parties, and Footnote 14 - "Debt Restructuring" for other related party transactions)

NOTE 8: CONVERTIBLE NOTES PAYABLE

Convertible Notes Payable, Related Party - Long Term

At December 31, 2025 long term related-party convertible notes payable of $5,500,898 consists of aggregate face value of $6,187,5557,555, plus accrued interest of $228,919227,795, less unamortized debt discount of $915,576.

The following is a description of long term related-party convertible notes payable outstanding as of December 31, 2025 (see also Footnote 14 - "Debt Restructuring" for additional details regarding modification of certain of the convertible notes set forth below, pursuant to the Company's debt restructuring):

(i) An amended convertible note payable to Medical Marijuana, Inc. ("MJNA") issued in November 2018, face value $4,000,000 (the "Note"), having a balance due of $4,113,171 at December 31, 2025, including interest accrued thereon of $113,171. The Note was issued as part of an exchange of a promissory note obligation the Company had to a third-party investor. In January 2023, the Company entered into a Modification and Default Waiver Agreement (the “Agreement”) regarding the Note. Under the terms of the Agreement the MJNA agreed to waive and forfeit all interest accrued on the Note through December 31, 2022, in the aggregate amount of $261,537, and to waive all prior defaults on the Note through the Effective Date of January 23, 2023. Interest was to accrue on the Note beginning January 1, 2023 at the original rate of 3.5% per annum through September 30, 2023, and become be payable on that date. Thereafter, interest was to be payable on a monthly basis beginning on August 1, 2023 until maturity of November 1, 2026. In consideration for the agreement, the Conversion Price for the Note was reduced from $0.25 to $0.075. Effective April 23, 2025, the Company and MJNA again agreed to modify the Note having a balance due of $4,327,243 at March 31, 2025, including interest accrued thereon of $327,243, as follows: the conversion price on the Note was lowered from $0.075 to $0.03 and the blocking provision was increased from 4.9% to 9.9%. In

exchange, MJNA agreed to (i) waive all interest accrued on the Note through March 31, 2025, (ii) waive all defaults on the Note through April 23, 2025 and all defaults on any other convertible notes issued to MJNA by the Company through April 23, 2025, (iii) extend the next interest payment due date on the Note, and other convertible notes issued to MJNA by the Company by one (1) year, (iv) extend the maturity date of the Note by six (6) years, and (v) forfeit back to the Company's treasury 22,669,125 shares of common stock previously issued by the Company to MJNA.

(ii) A convertible note payable to Kettner Investments, LLC ("Kettner"), original face value $500,000, issued in February 2022 in exchange for cash of $500,000, (the "Note"), having a balance due of $382,001 at December 31, 2025, including principal of $375,000 and interest accrued thereon of $7,001. The Note, as amended: (a) bears an annual interest rate of 3.0%, compounded annually, (b) matures on February 10, 2032, and (c) is convertible at any time at the option of the holder into the Company's common stock at a conversion equal to the lesser of $.04 or 70% of the average of the two lowest closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision.

(iii) On December 26, 2023 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $100,000 (the "Note"), having a balance due of $111,429 at December 31, 2025, including interest accrued thereon of $11,042. The Note: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on December 26, 2033, and (c) is convertible at any time at the option of the holder into the Company's common stock at a conversion equal to the lesser of $.01 or 70% of the average of the two lowest closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision (see also Footnote 7 - "Related Party Transactions" for a description of the CVNP Agreement).

(iv) On March 15, 2024, the Company issued ten (10) convertible notes to individuals that are currently related parties, having an aggregate face value of $564,555 (the "Notes"), to (i) its independent directors for past due director fees, (ii) certain officers, employees and contractors of the Company and its wholly-owned subsidiary, Sapphire Biotech, Inc. ("Sapphire"), for past due salaries. The Notes pay annual interest at the rate of 4.25% which shall accrue until the maturity date of March 1, 2034 (“Maturity Date”), at which time all principal and interest accrued thereon shall be due and payable. Two of the Notes, aggregate face value $135,625, require a 25% payment of principal on each annual anniversary of the Notes. The four Notes, as amended, issued to the independent directors, aggregate face value of $140,000, are convertible into common stock of the Company at a conversion price of $0.00336, with a 9.9% blocking provision. The remaining Notes, as amended, aggregate face value $424,555, are convertible into common stock of the Company at a conversion price of $0.005, with a 9.9% blocking provision. All of the Notes shall not be permitted to convert into the Company's common stock until the earlier of the two-year anniversary of the Notes or at any time after the six-month anniversary of the Notes if the Company's common stock closes at or above $.20 for 30 consecutive days. In addition, the Notes. may not be sold, transferred, pledged or hypothecated by the holder at any time. At December 31, 2025 the balance due on the Notes totaled $606,858, including interest accrued thereon of $42,303.

(v) On March 28, 2024 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $100,000 (the "Note"), having a balance due of $109,593 on December 31, 2025, including interest accrued thereon of $9,593. The

Company issued the note pursuant to the CVNP Agreement. The Note, as amended: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on March 28, 2034, and (c) is convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.00805 or 70% of the average of the two lowest closing prices of Debtor's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision (see also Footnote 7 - "Related Party Transactions" for a description of the CVNP Agreement).

(vi) On May 17, 2024 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $50,000 (the "Note"), having a balance due of $54,413 on December 31, 2025, including interest accrued thereon of $4,413. The Company issued the Note pursuant to the CVNP Agreement. The Note, as amended: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on May 17, 2034, and (c) is convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.007 or 70% of the average of the two lowest closing prices of Debtor's common stock in the ten (10) trading days prior to any particular conversion, subject to a 4.9% blocking provision (see also Footnote 7 - "Related Party Transactions" for a description of the CVNP Agreement).

(vii) On June 24, 2024 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $50,000 (the "Note"), having a balance due of $54,121 on December 31, 2025, including interest accrued thereon of $4,121. The Company issued the Note pursuant to the CVNP Agreement. The Note, as amended: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on June 24, 2034, and (c) is convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.00511 or 70% of the average of the two lowest closing prices of Debtor's common stock in the ten (10) trading days prior to any particular conversion, subject to a 4.9% blocking provision (see also Footnote 7 - "Related Party Transactions" for a description of the CVNP Agreement).

(viii) On July 15, 2024 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $50,000 (the "Note"), having a balance due of $53,959 on December 31, 2025, including interest accrued thereon of $3,959. The Note, as amended: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on July 15, 2034, and (c) is convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.00938 or 70% of the average of the two lowest closing prices of Debtor's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision (see also Footnote 7 - "Related Party Transactions" for a description of the CVNP Agreement).

(ix) On July 30, 2024 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $25,000 (the "Note"), having a balance due of $26,926 on December 31, 2025, including interest accrued thereon of $1,962. The Note: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on July 30, 2034, and (c) is convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.00945 or 70% of the average of the two lowest closing prices of Debtor's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision (see also Footnote 7 - "Related Party Transactions" for a description of the CVNP Agreement).

(x) On August 6, 2024 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $50,000 (the "Note"), having a balance due of $53,791 on December 31, 2025, including interest accrued thereon of $3,791. The Note: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on August 6, 2034, and (c) is convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.00602 or 70% of the average of the two lowest closing prices of Debtor's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision (see also Footnote 7 - "Related Party Transactions" for a description of the CVNP Agreement).

(xi) On August 28 2024 the Company issued three (3) convertible notes to MJNA pursuant to the CVNP Agreement, in exchange for cash, aggregate face value $50,000 ($20,000, $20,000 and $10,000) (the "Notes"), having a aggregate balance due of $53,620 on December 31, 2025, including interest accrued thereon of $3,620 (MJNA assigned one of the two $20,000 Notes to an officer of MJNA and the other $20,000 Note to one of its directors). The Notes, as amended, each: (a) bear an annual interest rate of 5.25%, compounded annually, (b) mature on August 28, 2034, and (c) are convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.0063 or 70% of the average of the two lowest closing prices of Debtor's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision (see also Footnote 7 - "Related Party Transactions" for a description of the CVNP Agreement).

(xii) On October 1, 2024 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $55,000 (the "Note"), having a balance due of $58,697 on December 31, 2025, including interest accrued thereon of $3,697. The Note, as amended: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on September 30, 2034, and (c) is convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.00364 or 70% of the average of the two lowest closing prices of Debtor's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision (see also Footnote 7 - "Related Party Transactions" for a description of the CVNP Agreement).

(xiii) On December 1, 2024 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement,, in exchange for cash, face value $50,000 (the "Note"), having a balance due of $52,892 on December 31, 2025, including interest accrued thereon of $2,892. The Note: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on November 30, 2034, and (c) is convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.00189 or 70% of the average of the two lowest closing prices of Debtor's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision. (see also Footnote 7 - "Related Party Transactions" for a description of the CVNP Agreement).

(xiv) On February 5, 2025 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $50,000 (the "Note"), having a balance due of $52,399 on December 31, 2025, including interest accrued thereon of $2,399. The Note: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on March 1, 2035, and (c) is convertible at any time at the option of the holder into the Company's common stock at a conversion price equal to the lesser of $.00238 or 70% of the average of the two lowest

closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision

(xv) On February 14, 2025 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $35,000 (the "Note"), having a balance due of $36,633 on December 31, 2025, including interest accrued thereon of $1,633. The Note: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on March 1, 2035, and (c) is convertible at any time at the option of the holder into the Company's common stock at a conversion price equal to the lesser of $.00196 or 70% of the average of the two lowest closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision.

(xvi) On March 13, 2025 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $55,000 (the "Note"), having a balance due of $57,350 on December 31, 2025, including interest accrued thereon of $2,350. The Note: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on April 1, 2035, and (c) is convertible at any time at the option of the holder into the Company's common stock at a conversion price equal to the lesser of $.0021 or 70% of the average of the two lowest closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision.

(xvii) On April 15, 2025 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $40,000 (the "Note"), having a balance due of $41,517 on December 31, 2025, including interest accrued thereon of $1,517. The Note, as amended: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on April 1, 2035, and (c) is convertible at any time at the option of the holder into the Company's common stock at a conversion price equal to the lesser of $.00273 or 70% of the average of the two lowest closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision

(xviii) On April 23, 2025 the Company issued a convertible note to its CEO, Catalina Valencia, face value $18,000, as repayment of an $18,000 cash advance she made to the Company. The Note; (a) bears an annual interest rate of 5.25%, (b) matures on April 23, 2035, (c) is a convertible at any time at the option of the holder at a conversion price equal to the lesser of $0.0024 or 70% of the average of the two (2) lowest closing prices of AXIM stock in the ten (10) trading days prior to any conversion, subject to a 9.9% blocking provision. (See also Footnote 6 - "Officer and Shareholder Loans / Advances" and Footnote 14 - "Debt Restructuring").

Catalina Valencia, the Company's President and director, advanced the Company $18,000 on July 3, 2024, pursuant to a demand note having a balance due of $18,642 as of March 31, 2025, including interest accrued thereon of $642. As part of the Company's debt restructuring in April 2025, Ms. Valencia agreed to exchange the demand note for a convertible note, face value $18,000, under the following terms: (i) a conversion price equal to the lesser of $0.0024 or 70% of the average of the two (2) lowest closing prices of AXIM stock in the ten (10) trading days prior to any conversion, subject to a 9.9% blocking provision (ii) 5.25% annual interest rate, and (iii) maturity of April 23, 2034. (See also Footnote 6 - "Officer and Shareholder Loans / Advances" and Footnote 14 - "Debt Restructuring").

(xix) On May 15 2024 the Company issued three (4) convertible notes to MJNA pursuant to the CVNP Agreement, in exchange for cash, aggregate face value $60,000 ($20,000, $20,000, $10,000 and $10,000) (the "Notes"), having a aggregate balance due of $62,013 on December 31, 2025, including interest accrued thereon of $2,013. The Note: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on April 1, 2035, and (c) is convertible at any time at the option of the holder into the Company's common stock at a conversion price equal to the lesser of $.00462 or 70% of the average of the two lowest closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision

(xx) On June 13, 2025 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $70,000 (the "Note"), having a balance due of $72,052 on December 31, 2025, including interest accrued thereon of $2,052. The Note: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on April 1, 2035, and (c) is convertible at any time at the option of the holder into the Company's common stock at a conversion price equal to the lesser of $.00483 or 70% of the average of the two lowest closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision.

(xxi) On July 11, 2025 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $60,000 (the "Note"), having a balance due of $61,514 on December 31, 2025, including interest accrued thereon of $1,514. The Note: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on July 11, 2035, and (c) is convertible at any time at the option of the holder into the Company's common stock at a conversion price equal to the lesser of $.00546 or 70% of the average of the two lowest closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision.

(xxii) On August 15, 2025 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $60,000 (the "Note"), having a balance due of $61,208 on December 31, 2025, including interest accrued thereon of $1,208. The Note: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on August 15, 2035, and (c) is convertible at any time at the option of the holder into the Company's common stock at a conversion price equal to the lesser of $.00357 or 70% of the average of the two lowest closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision.

(xxiii) On September 19, 2025 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $40,000 (the "Note"), having a balance due of $40,9016 on December 31, 2025, including interest accrued thereon of $901. The Note: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on September 19, 2035, and (c) is convertible at any time at the option of the holder into the Company's common stock at a conversion price equal to the lesser of $.00315 or 70% of the average of the two lowest closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision.

(xxiv) On October 16, 2025 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $60,000 (the "Note"), having a balance due of $60,665 on December 31, 2025, including interest accrued thereon of $665. The convertible

note: (a) bears at an annual interest rate of 5.25%, compounded annually, (b) matures on October 16, 2035, and (c) is convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.00525 or 70% of the average of the two lowest closing prices of Debtor's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision.

(xxv) On November 17, 2025 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $60,000 (the "Note"), having a balance due of $60,365 on December 31, 2025, including interest accrued thereon of $365. The convertible note: (a) bears at an annual interest rate of 5.25%, compounded annually, (b) matures on October 16, 2035, and (c) is convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.00924 or 70% of the average of the two lowest closing prices of Debtor's common stock in the ten (10) trading days prior to any particular conversion, subject to a 4.9% blocking provision.

(xxvi) On December 18, 2025 the Company issued a convertible note to MJNA pursuant to the CVNP Agreement, in exchange for cash, face value $60,000 (the "Note"), having a balance due of $60,114 on December 31, 2025, including interest accrued thereon of $114. The convertible note: (a) bears at an annual interest rate of 5.25%, compounded annually, (b) matures on October 16, 2035, and (c) is convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.0131 or 70% of the average of the two lowest closing prices of Debtor's common stock in the ten (10) trading days prior to any particular conversion, subject to a 4.9% blocking provision.

Convertible Notes Payable - Long Term

At December 31, 2025 long term convertible notes payable of $1,533,737 consists of aggregate face value of $2,173,379, plus accrued interest of $108,694, less unamortized debt discount of $748,336.

The following is a description of long term convertible notes payable outstanding as of December 31, 2025 (see also Footnote 14 - "Debt Restructuring" for details regarding modification of certain of the convertible notes discussed below, pursuant to the Company's debt restructuring):

(xxiv) A convertible note payable to TL-66 LLC ("TL-66"), issued on December 31, 2019, face value $190,000 (the "Note"), having a balance due of $193,547 on December 31, 2025, including interest accrued thereon of $3,547. The Note, as amended: (a) bears an annual interest rate of 3.0%, compounded annually, (b) matures on December 31, 2029, and (c) is convertible at any time at the option of the holder into the Company's common stock at a conversion price of $0.016, subject to a 9.9% blocking provision. The Note was issued in exchange for $190,000 of senior secured debt owed by Sapphire to TL-66.

(xxv) A convertible note payable to TL-66, issued on January 27, 2022, face value $365,931 (the "Note"), having a balance due of $372,761 on December 31, 2025, including interest accrued thereon of $6,830. The Note, as amended: (a) bears an annual interest rate of 3.0%, compounded annually, (b) matures on January 27, 2032, and (c) is convertible at any time at the option of the holder into the Company's common stock at a conversion price of $0.0250,

subject to a 9.9% blocking provision. The Note was issued in exchange for $365,931 of senior secured debt owed by Sapphire to TL-66.

(xxvi) A $500,000 convertible note payable to In Christ Foundation, Inc. issued on February 10, 2022, in exchange for cash of $500,000, having a balance due of $356,346 on December 31, 2025, including principal amount of $350,000 plus interest accrued thereon of $6,346 (the "Note"). The Note, as amended: (a) bears an annual interest rate of 3.0%, compounded annually, (b) matures on February 10, 2032, and (c) is convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.04 or 70% of the average of the two lowest closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision.

(xxvii) A convertible note payable to TL-66 issued on May 23, 2023, in exchange for payment of $250,000 of cash advances made by TL-66 to the Company and its subsidiaries, face value $250,000 (the "Note"), having a balance due of $256,514 on December 31, 2025, including interest accrued thereon of $6,514. The Note, as amended: (a) bears an annual interest rate of 3.75%, compounded annually, (b) matures on May 23, 2033, and (c) is convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.01 or 70% of the average of the two lowest closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision.

(xxviii) Four (4) convertible notes payable to private third-party investors issued on May 23, 2023, in exchange for cash, aggregate face value $325,000 ($150,000, $75,000, $75,000 and $25,000) (the "Notes"), having a aggregate balance due of $356,495 on December 31, 2025, including interest accrued thereon of $31,485. The Notes each: (a) bear an annual interest rate of 3.75%, compounded annually, (b) mature on May 23, 2033, and (c) are convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.01 or 70% of the average of the two lowest closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 4.9% blocking provision.

(xxix) A convertible note payable to Savannah Huemoeller as assignee of the Estate of John W. Huemoeller II (Mr. Huemoeller was the Company's former CEO and is now deceased), issued in January 2023, face value $250,000 (the "Note"), having a balance due of $279,333 at December 31, 2025 including interest accrued thereon of $29,333. The Note, as amended: (a) bears an annual interest rate of 4.0%, compounded annually, (b) matures on January 24, 2033, and (c) is convertible into the Company's common stock at a conversion price of $0.015 subject to a 4.9% blocking provision and a restriction on conversion as follows: the Note shall not be permitted to convert into the Company's common stock prior to January 23, 2026 at which time the holder may convert one-quarter of the Note (and the interest accrued on that portion of the Note) and one-quarter of the original face value of the Note each year thereafter, provided however, if at any time after the 6-month anniversary of the Note the Company's common stock trades at or above $0.20 for thirty (30) consecutive trading days, restrictions on conversion shall end.

(xxx) A convertible note payable to Mackenzie Huemoeller as assignee of the Estate of John W. Huemoeller II (Mr. Huemoeller was the Company's former CEO and is now deceased), issued in March 2024, face value $250,000 (the "Note"), having a balance due of $269,037 at December 31, 2025 including interest accrued thereon of $19,037 The Note, as amended: (a)

bears an annual interest rate of 4.0%, compounded annually, (b) matures on March 1, 2034, and (c) is convertible into the Company's common stock at a conversion price of $0.015 subject to a 4.9% blocking provision and a restriction on conversion as follows: the Note shall not be permitted to convert into the Company's common stock prior to March 15, 2026 at which time the holder may convert one-quarter of the Note (and the interest accrued on that portion of the Note) and one-quarter of the original face value of the Note each year thereafter, provided however, if at any time after the 6-month anniversary of the Note the Company's common stock trades at or above $0.20 for thirty (30) consecutive trading days, restrictions on conversion shall end

(xxxi) Two Convertible notes payable to Savannah Huemoeller and Mackenzie Huemoeller, as assignees of the Estate of John W. Huemoeller II (Mr. Huemoeller was the Company's former CEO and is now deceased), issued on September 19, 2025 in satisfaction of accrued salary owed to Mr. Huemoeller's Estate, each having a face value $96,224 (the "Notes"), having a combined balance due of $198,040at December 31, 2025 including interest accrued thereon of $5,592. The Notes: (a) bear an annual interest rate of 4.75%, compounded annually, (b) mature on October 1, 2035, and (c) are convertible into the Company's common stock at a conversion price of $0.01 subject to a 4.9% blocking provision and a restriction on conversion as follows: the Notes shall not be permitted to convert into the Company's common stock prior to September 19, 2027 at which time the holder may convert one-quarter of the Note (and the interest accrued on that portion of the Note) and one-quarter of the original face value of the Notes each year thereafter, provided however, if at any time after the 6-month anniversary of the Notes the Company's common stock trades at or above $0.20 for thirty (30) consecutive trading days, restrictions on conversion shall end.

Senior Secured Convertible Notes Payable - Long Term

On December 31, 2025 senior secured long term convertible notes payable of $1,130,833 consists of aggregate face value of $1,483,687, plus accrued interest of $43,466, less unamortized debt discount of $396,320.

The following is a description of long term senior secured convertible notes payable outstanding as of December 31, 2025 (see also Footnote 14 - "Debt Restructuring" for a description of a modification of the Senior Secured Convertible Notes Payable set forth below pursuant to the Company's debt restructuring):

(xxxii) Three (3) amended convertible notes payable to TL-66 issued on September 16, 2016, original aggregate face value of $650,000 issued in exchange for cash of $650,000, having a balance due of $495,722 on December 31, 2025, including principal amount of $484,478 and interest accrued thereon of $11,244 (the "Secured Notes"). The Secured Notes, as amended, each: (a) bear an annual interest rate of 3.50%, compounded annually, (b) mature on October 1, 2029, (c) are convertible at any time at the option of the holder into AXIM's common stock at a conversion price of $.01, subject to a 9.9% blocking provision, and (d) are secured by all of the Company's assets.

(xxxiii) Two (2) amended convertible notes payable to TL-66 issued on October 20, 2016, in exchange for cash of $500,000, aggregate face value $500,000 (the "Secured Notes"), having a balance due of $514,300 on December 31, 2025, including interest accrued thereon of $14,300. The Secured Notes each: (a) bear an annual interest rate of 3.50%, compounded annually, (b)

mature on October 1, 2029, (c) are convertible at any time at the option of the holder into AXIM's common stock at a conversion price of $.01, subject to a 9.9% blocking provision, and (d) are secured by all of the Company's assets. (See also Footnote 6 - "Officer and Shareholder Loans / Advances" and Footnote 14 - "Debt Restructuring").

On January 23, 2023 the ("Effective Date"), TL-66 agreed to waive and forfeit all interest accrued on all five of the Secured Notes through December 31, 2023, in the aggregate amount of $216,572 and to wave all prior defaults on the Notes through the Effective Date, and the next interest payments due on each of the Secured Notes was extended from April 1, 2023, to July 1, 2023. In addition, the Conversion Price for each of the Secured Notes was reduced from $0.2201 to $0.04. The Agreement served to modify and amend each of the Secured Notes as set forth above, in all other respects the terms of the Secured Notes remained in full force and effect. Effective April 23, 2025, the Company and TL-66 again agreed to modify the five Secured Notes having an aggregate balance due of $1,065,967 at March 31, 2025, including interest accrued thereon of $81,489, as follows: the conversion price on the Secured Notes was lowered from $0.04 to $0.01 and the blocking provision was increased from 4.9% to 9.9%. In exchange, TL-66 agreed to (a) waive all interest accrued on the Secured Notes through March 31, 2025, (b) waive all defaults on the Secured Notes through April 23, 2025 and all defaults on any other convertible notes issued to TL-66 by the Company through April 23, 2025, (c) extend the next interest payment due date on the Secured Notes, and other convertible notes issued to TL-66 by the Company, by one (1) year, and (d) extend the maturity date of the Secured Notes by three (3) years.

(xxxiv) A senior secured convertible note payable to Cross & Company issued on April 23, 2025, face value $499,209, as repayment of cash advances of that same amount made by Cross & Company to the Company, having a balance due of $517,131 on December 31, 2025, including interest accrued thereon of $17,922. The Secured Note: (a) bears an annual interest rate of 5.25%, compounded annually, (b) matures on April 23, 2035, (c) is convertible at any time at the option of the holder into AXIM's common stock at a conversion price equal to the lesser of $.00336 or 70% of the average of the two lowest closing prices of the Company's common stock in the ten (10) trading days prior to any particular conversion, subject to a 9.9% blocking provision, and(d) is secured by all of the Company's assets.

NOTE 9: DERIVATIVE LIABILITIES

Upon the issuance of certain convertible notes payable having a variable conversion rate, the Company determined that the features associated with the embedded conversion option embedded in the debt, should be accounted for at fair value, as a derivative liability.

On December 31, 2025, the Company estimated the fair value of the embedded derivatives of $4,115,975 using the Black-Scholes Pricing Model based on the following assumptions: (1) dividend yield of 0%, (2) expected volatility of 152.15%, (3) risk-free interest rate of 4.43% and (4) expected life of 9.5 years.

The following table provides a summary of changes in fair value of the Company's Level 3 financial liabilities for the period ending December 31, 2025.

Balance, December 31, 2024	$ 4,115,975
Issuance of convertible note payable	-
Issuance of shares in exchange for convertible note payable	
Mark to market	-
Balance, December 31, 2025	$ 4,115,975

NOTE 10: STOCK INCENTIVE PLAN

On May 29, 2015 the Company adopted its 2015 Stock Incentive Plan. Under the Plan the Company may issue up to 10,000,000 S-8 shares to officers, employees, directors or consultants for services rendered to the Company or its affiliates or to incentivize such parties to continue to render services. S-8 shares are registered immediately upon the filing of the Plan and are unrestricted shares that are free-trading upon issuance. On May 20, 2021 the board consent increased the issue up to 20,000,000 shares. Subsequently that amount was raised to 40,000,000 shares. As of December 31, 2025 and December 31, 2024, there were 15,881,671 and 15,881,671 shares available for issuance under the Plan.

On May 9, 2023, 2,000,000 stock options were issued with a strike price of $0.21 per share vesting over 6 months.

On September 1, 2023, 1,000,000 stock options were issued with a strike price of $0.023 per share vesting over 3 months.

For the period ending December 31, 2025 and year ended December 31, 2024, the Company recorded stock compensation expense of -0- and $9,272.

NOTE 11: STOCKHOLDERS' DEFICIT

Preferred Stock

The Company has authorized 5,000,000 shares of preferred stock, with a par value of $0.0001 per share. Of the 5,000,000 authorized preferred shares, as of December 31, 2025, there are 500,000 shares of Series C Convertible Preferred Stock issued and outstanding and 4,500,000 preferred shares of undesignated and unissued "blank check" preferred stock. The Company may issue such preferred shares and designate the rights, privileges and preferences of such shares at the time of designation and issuance. As of the years ending December 31, 2025 and December 31, 2024, there are 500,000 and 500,000 shares of Series C Convertible Preferred Stock issued and outstanding, respectively.

Series C Convertible Preferred Stock

The holders of the Series C Preferred are entitled to elect four members to the Company's board of directors and are entitled to cast 100 votes per share on all other matters presented to the shareholders for a vote. Each share of Series C Convertible Preferred is convertible into one share of the Company's common stock. The Series C Convertible Preferred designation contains a number of protective and restrictive covenants that restrict the Company from taking a number of actions without the prior approval of the holders of the Series C Preferred or the unanimous vote of all four Series C Directors.

On August 18, 2016 the Company issued all 500,000 shares of its newly designated Series C Preferred Stock to MJNA Investment Holdings, LLC in exchange for cash of $65,000. As the holders of the Series C Preferred Stock, MJNA Investment Holdings, LLC designated Dr. Timothy R. Scott, John W. Huemoeller II, Robert Cunningham and Blake Schroeder as their four Series C Directors.

On February 20, 2019, MJNA Investment Holdings LLC ("Seller") sold its 500,000 shares of Series C Preferred Stock to Juniper & Ivy Corporation, a Nevada corporation ("Juniper") for a purchase price of $500,000 in a combination of cash ($65,000) and a $435,000 promissory note that had no recourse against the Series C Preferred Stock or assets of Juniper and was guaranteed by the Company's former Chief Executive Officer John W. Huemoeller II (deceased). Juniper was one-third owned by Mr. Huemoeller, the Company and Neuropathix, Inc., and Mr. Huemoeller served as Juniper's sole officer and director.

On October 14, 2024, Juniper, the record holder of all 500,000 shares of Series C Preferred Stock issued and outstanding on that date, which shares are exclusively entitled to fill any vacancy of a Series C Director seat, appointed Catalina Valencia to fill the Series C Director vacancy that existed as a result of the death of John W. Huemoeller II.

Effective October 15, 2024, Juniper entered into an agreement with Medical Marijuana, Inc. ("MJNA") and Kettner Investments, LLC ("Kettner") regarding the transfer and assignment of all 500,000 shares of the Series C Preferred Stock (the "Agreement"). Under the Agreement, Juniper first assigned and transferred the Series C Preferred Stock to MJNA as full satisfaction of the $435,000 promissory note it had issued to MJNA having a balance due of approximately $515,000 (the terms of the promissory note permitted Juniper to convey the Series C Preferred Stock to MJNA as payment in full of the note). Immediately thereafter, pursuant to the Agreement, MJNA assigned and transferred the Series C Preferred Stock to Kettner in exchange for Kettner's agreement to waive all defaults under two senior secured convertible notes issued by MJNA to Kettner, having an aggregate face value of $1,090,000, and also waived all accrued interest owed on the convertible notes, which totaled approximately $66,000.

The holders of a majority of the Series C Preferred Stock are entitled to appoint four (4) Series C Directors to the Board of Directors of the Company (which is a majority of the Board) and have the exclusive right to fill any Series C Director vacancies, as well as a number of other preferential rights granted to the holders of the Series C Preferred Stock, as a result of the transfer of the Series C Preferred Stock to Kettner, a change of control of the Company occurred.

Kettner is managed by a three-member Executive Committee, of which the Company's CFO, Robert Malasek, is a member and Chairman. Kettner is 99.8% owned by an Irrevocable Trust (the "Trust") that has no affiliation with the Company. The sole trustee of the Trust is a member of Kettner's Executive Committee along with a third member. Other than Mr. Malasek, none of the members of Kettner's Executive Committee has any affiliation with the Company and neither Kettner nor any of its members or members of Kettner's Executive Committee are affiliates of MJNA.

Common Stock

The Company has authorized 1,000,000,000 shares of common stock, with a par value of $0.0001 per share. As of December 31, 2025 and December 31, 2024, the Company had 340,456,626 and 318,895,464 shares of common stock issued and outstanding, respectively.

2024 Transactions:

The Company issued 20,000,000 shares of restricted common stock as settlement of litigation and recorded a charge of $380,000.

The Company issued 45,000,000 S-1 shares of common stock for cash of $221,685 pursuant to the Equity Purchase Agreement described below.

The Company issued 2,466,064 restricted shares of common stock as payment for $28,497 of services.

The Company issued 6,000,000 restricted shares of common stock as payment for $96,000 of vendor payables.

The Company cancelled 500,003 shares of common stock accounted for at par value by debiting common stock and crediting additional paid in capital account.

On June 1, 2023, the Company entered into the Equity Purchase Agreement ("EPA") with Cross & Company ("Crossco"), pursuant to which we have the right to “put,” or sell, the lesser of up to $20,000,000 worth of shares of our common stock or up to 50 million shares of common stock to Cross. As of December 31, 2025 all shares allowable under the EPA were sold and no further shares are available to "put" or sell to Crossco.

2025 Transactions:

The Company issued 13,865,546 shares of common stock for the conversion of $16,500 accrued interest on a convertible note.

The Company returned to its treasury 22,669,125 shares of common stock that were forfeited back to the Company.

The Company issued 22,864,741 shares of common stock for the conversion of $75,225 of principle and interest on a convertible note.

The Company issued 7,500,000 restricted shares of common stock as payment for $7,500 of services.

NOTE 12: STOCK OPTIONS AND WARRANTS

Options to purchase common stock are granted at the discretion of the Board of Directors, a committee thereof or, subject to defined limitations, an executive officer of the Company to whom such authority has been delegated. Options granted to date generally have a contractual life of ten years.

The stock option activity for the period ending December 31, 2025 and the year ending December 31, 2024 is as follows:

	Options Outstanding	Weighted Average Exercise Price
Outstanding at December 31, 2023	24,118,329	$ 0.15
Granted		
Exercised		
Expired or canceled		
Outstanding at December 31, 2024	24,118,329	$ 0.15
Granted		
Exercised		
Expired or Cancelled		
Outstanding December 31, 2025	24,118,329	$ 0.15

The following table summarizes the changes in options outstanding, option exercisability and the related prices for the shares of the Company's common stock issued to officers and consultants under a stock option plan at December 31, 2025 and December 31, 2024:

As of December 31, 2025

Options Outstanding				Options Exercisable	
Weighted Average Exercise Price ($)	Number Outstanding	Weighted Average Remaining Contractual Life (Years)	Weighted Average Exercise Price ($)	Number Exercisable	Weighted Average Exercise Price ($)
$ 0.15	24,118,329	7.25	$ 0.15	24,028,072	$ 0.15

As of December 31, 2024

Options Outstanding				Options Exercisable	
Weighted Average Exercise Price ($)	Number Outstanding	Weighted Average Remaining Contractual Life (Years)	Weighted Average Exercise Price ($)	Number Exercisable	Weighted Average Exercise Price ($)
$ 0.15	24,118,329	8.0	$ 0.13	22,313,683	$ 0.13

The Company determined the value of share-based compensation for options vested using the Black-Scholes fair value option-pricing model with the following weighted average assumptions

	December 31, 2025	December 31, 2024
Expected life (years)	10	10
Risk-free interest rate (%)	3.53	3.53
Expected volatility (%)	224	224
Dividend yield (%)	-	-
Weighted average fair value of shares at grant date	$ 0.15	$ 0.15

Warrants

The following table summarizes warrant activity during the period ended December 31, 2025 and for the year ended December 31, 2024:

	Number of Warrants	Weighted Average Exercise Price
Outstanding at December 31, 2024	1,754,962	$ 0.56
Granted		
Exercised		
Outstanding at December 31, 2025	1,754,692	$ 0.56

All outstanding warrants are exercisable at December 31, 2025 and there was no unrecognized stock-based compensation expense related to warrants.

NOTE 13: COMMITMENT AND CONTINGENCIES

On February 7, 2024, the Company entered into a confidential Settlement Agreement and Mutual Release (the “Settlement Agreement”) settling litigation with Innovative Medical Supplies, LLC ("IMS"). Pursuant to the Settlement, the Company agreed to pay the following compensation to IMS: a total cash payment of $100,000 payable in various payments over a 24 month period; a $0.35 cassette sales participation payment on all single dry eye lateral flow test

cassettes sold by the Company up to a total of $475,000, with such payments having no limit as to the time it takes to reach $475,000; and the issuance of 20,000,000 restricted shares of Company common stock. At December 31, 2025, the cash obligation under the Settlement Agreement has been paid in full and the 20,000,000 shares have been issued. Participation payments on the sale of cassettes have not begun as a result of no current sales and will be effective upon cassette sales of the Company's DED tests until $475,000 has been paid.

On September 15, 2022, the company entered into an exclusive license and distribution agreement for its Lactoferrin dry eye test, Ige allergy test for allergic conjunctivitis and quantitative MMp-9 test to identify ocular surface inflammation. The licensee was Versea Ophthalmics, LLC, a Delaware limited liability Company. In December of 2024 the Company terminated the License and Distribution Agreement with Versea and is currently negotiating with Versea the terms of such termination.

The Company has a monthly services agreement (the "Agreement") with Glycodot, LLC ("Glycodot"), which is operated by the Company's Chief Scientific Officer, Dr. Sergei Svarovsky, and its vice president of product development, Dr. Maria J. Gonzalez Moa (Dr. Svarovsky and Dr. Moa are President and Chief Technology Officer for Glycodots, respectively). Pursuant to the Agreement, the Company pays Glycodot $15,000 per month in exchange for all research, development, testing and production assistance for its portfolio of products, which services Glycodot provides from its facilities. The Agreement may be terminated at any time by either party upon thirty (30) days written notice.

The Company has a monthly services agreement ("Agreement") with 624 Advisors, LLC, which is owned and operated by Dr. Alan J. Touch, OD. On behalf of 624 Advisors, Dr. Touch provides medical and regulatory affairs advice to the Company. Pursuant to the Agreement, the Company paid 624 Advisors a front-end fee of $7,500 through the issuance of 7,500,000 restricted shares of its common stock and pays $5,000 per month for its services. The Agreement is effective as of December 15, 2025 and has an initial term of 30 months, provided that either party may terminate the Agreement prior to the expiration of the 30-month term upon 30-days written notice to the other.

Supply agreement

In February 2024, the Company entered into a key supply agreement for DED test strip readers which will be deployed for diagnostic testing, focusing on lactoferrin levels. The readers, a point of care medical device, will be supplied by Barcelona, Spain-based IUL SA (“IUL”). The Company will be utilizing state-of-the-art portable iPeak readers that were tested against other comparable products. These readers are designed to hold different cassette sizes and are equipped with connectivity and can read cassettes of up to five strips and seven lines per strip at a time. iPeak is equipped with “Flash Eye” technology based on the principles of machine vision illumination.

Litigation

In the ordinary course of business, we vigorously defend against and prosecute various legal actions. We consider all current pending legal proceedings to be ordinary routine litigation incidental to the operation of our business.

NOTE 14: DEBT RESTRUCTURING

Effective April 23, 2025, the Company finalized the terms of a debt restructuring with several key creditors and key employees, consultants and independent directors (which was ratified by the Board of Directors on May 12, 2025) in order to cure multiple defaults (including defaults of debt secured by all of the Company's assets), reduce indebtedness, satisfy advances of cash to the Company that were past due by the issuance of convertible debt and to incentivize its officers and key consultants that have accepted significant cuts in pay and fees and to reward Board Members for forgoing any cash compensation for the 15 month period through June 30, 2025:

Defaulted Senior Secured Debt

TL-66 LLC owned as of the date of the restructuring $984,478, face value of senior secured convertible debt (comprised of five (5) convertible notes, remaining face values of $250,000, $250,000, $250,000, $200,000 and $34,478) that are secured by all of the Company's assets. In exchange for the Company agreeing to reduce the conversion price on the secured notes to $0.01 (fixed conversion price) from $0.04 and raise the 4.9% "blocking provision" to 9.9%, in each of the convertibles notes set forth above, as well as all other convertible notes held by TL-66, TL-66 agreed to: (i) waive all accrued interest on all notes issued to it by the Company through March 31, 2025, (ii) waive all prior defaults on the senior secured notes set forth above and on all other notes issued to it by the Company through April 23, 2025, (iii) extend the maturity date by three (3) years from the original maturity for the secured notes set forth above, and (iv) delay the next interest payment due date by one year on all notes that it holds.

Defaulted Convertible Notes

Defaulted Fixed Conversion Price Convertible Notes

(1) MJNA - $4,000,000 face value, conversion price $0.075 (fixed) - related party

(2) TL-66 - $190,000 face value, conversion price $0.0316666 (fixed)

(3) TL-66 - $365,931 face value, conversion price $.10 (fixed)

In exchange for reducing the conversion prices on the foregoing convertible notes to $0.03, $0.016 and $0.025 respectively, and raising the 4.9% "blocking provision" to 9.9% in each of the convertibles notes set forth above (and all other notes held by TL-66 and MJNA), the note holders agreed to: (i) waive all accrued interest on these notes through March 31, 2025, (ii) waived all prior defaults through April 23, 2025, and (iii) delay the next interest payment due date by one year. In addition, MJNA agreed to extend the maturity date on its $4.0 million convertible note by six (6) years from the original maturity date, waive any defaults on other AXIM convertible notes that it holds through April 23, 2025 and extend the next interest payment due date by one year on such other notes and forfeit back to the Company's treasury 22,669,125 shares of common stock issued by the Company to MJNA.

Defaulted Floating Conversion Price Convertible Notes

(4) In Christ Foundation, Inc. - $350,000 remaining face value, conversion price equal to the lesser of $0.08175 or 70% of the average of the two (2) lowest closing prices of AXIM stock in the ten (10) trading days prior to any conversion.

(5) Kettner Investments, LLC - $375,000 remaining face value, conversion price equal to the lesser of $0.08175 or 70% of the average of the two (2) lowest closing prices of AXIM stock in the ten (10) trading days prior to any conversion.

(6) TL-66 - $75,000 remaining face value, conversion price equal to the lesser of $0.08175 or 70% of the average of the two (2) lowest closing prices of AXIM stock in the ten (10) trading days prior to any conversion (this Note was fully converted into 22,864,741 shares of common stock on May 22, 2025).
In exchange for reducing the maximum conversion price on the foregoing convertible notes to $0.04 from $0.08175 and raising the 4.9% "blocking provision" to 9.9% in each of the convertibles notes set forth above, the note holders agreed to: (i) waive all accrued interest on these notes through March 31, 2025, (ii) waive all prior defaults, and (iii) delay the next interest payment due date by one year.

Convertible Notes - Officers, Consultants and Members of the Board of Directors

In recognition of deep salary cuts and consultant fees and in order to incentivize and retain the following individuals, the Company agreed to reduce the fixed conversion price on each of the following notes from $0.02 to $0.005 and raise the 4.9% "blocking provision" to 9.9% in each of the convertibles notes set forth below in (7) through (12).

(7) Robert Malasek - $53,500 face value convertible note (related party)
(8) Phillip Koehnke - $28,430 face value convertible note
(9) Alim Seit-Nabi - $50,250 face value convertible note
(10) Catalina Valencia - $156,750 face value convertible note (related party)
(11) Maria Moa - $52,250 face value convertible note (related party)
(12) Sergei Svarosky - $83,375 face value convertible note (related party)

In recognition of the members of the Board of Directors foregoing board fees for the past 24 months and through June 30, 2025, AXIM agreed to reduce the fixed conversion price on each of the following notes from $0.01 to $0.00336 and raise the 4.9% "blocking provision" to 9.9% in each of the convertibles notes set forth below in (13) through (16).

(13) Timothy R. Scott - $35,000 face value convertible note (related party)
(14) Robert Cunningham - $35,000 face value convertible note (related party)
(15) Peter O'Rourke - $35,000 face value convertible note (related party)
(16) Blake Schroeder - $35,000 face value convertible note (related party)

Past Due Advances Made By Cross & Company and Catalina Valencia to AXIM

(17) Cross & Company ("Crossco") made multiple cash advances to the Company against future Puts under the Company's Equity Line of Credit, which is no longer accessible. The

amount past due to Crossco at the time of the restructuring was $499,209 (the "Past Due Amount"). Crossco agreed to the following:

(a) The Company issued a $499,209 senior secured convertible note (the "Note") to Cross & Company, face value $499,209, as payment in full of the Past Due Amount under the following terms: (i) a conversion price equal to the lesser of $0.00336 or 70% of the average of the two (2) lowest closing prices of AXIM stock in the ten (10) trading days prior to any conversion, (ii) 5.25% annual interest rate, (iii) 9.9% blocking provision, and (iv) maturity of April 23, 2034.

(b) The Note is secured by the same security agreement that secures TL-66's senior secured convertible notes.

(c) Cross & Company waived any right it may have had to interest on the past due balance and all rights to collection other than under the terms of the Note.

(18) Catalina Valencia, the Company's President and director, advanced the Company $18,000 on July 3, 2024, pursuant to a demand note having a balance due of $18,233 as of March 31, 2025, including interest accrued thereon of $233. Ms. Valencia agreed to exchange the demand note for a convertible note, face value $18,000, under the following terms: (i) a conversion price equal to the lesser of $0.0024 or 70% of the average of the two (2) lowest closing prices of AXIM stock in the ten (10) trading days prior to any conversion, (ii) 5.25% annual interest rate, (iii) 9.9% blocking provision, and (iv) maturity of April 23, 2034.

Past Due Accrued Compensation For Deceased Former CEO John Huemoeller

(19) Former Chairman and CEO, John W. Huemoeller II, was owed $192,447 for past due compensation when he passed away. The Company reached an agreement with Mr. Huemoeller's Estate whereby the beneficiaries of the Estate (Mr. Huemoeller's daughters, Savannah and Mackenzie) would each accept a convertible note for the past due compensation ($96,224 face value each) with a fixed conversion price of $.01 in satisfaction of the past due compensation. (see also Footnote 8 - "Convertible Notes Payable" for a description of the two Notes)

The Debt Restructuring avoided multiple defaults and foreclosure or other collection action, eliminated approximately $490,000 of accrued interest, eliminated $210,000 of director fees, settled approximately $518,000 of advances owed by the issuance of long term convertible debt and incentivized key personnel and consultants to remain committed to the Company while accepting significant compensation reductions during as the Company moves towards commercialization of its Eye Care products.

NOTE 15: SUBSEQUENT EVENTS

In January 2026 the Company sold a 50% interest in its patent for water-soluble CBD; US Patent for Polyfunctional Cannabinoids, No. US 11,542,226 B2 (the "CBD Patent") to Medicla Marijuana, Inc. ("MJNA"), in exchange for a $600k senior secured promissory note (the "Note") and a monthly services contract whereby AXIM will provide R&D support for the development and commercialization of the CBD Patent and certain administrative support to MJNA and its subsidiaries (the "Consulting Agreement").

The assignment conveys to MJNA a fifty percent (50%) right, title and economic interest in and to:(a) the Patent and said invention, and any later filed United States utility or foreign applications claiming priority to said application; (b) all rights to apply for foreign patents on said invention pursuant to the International Convention for the Protection of Industrial Property or otherwise; (c) any and all applications filed and any and all patents granted on said invention in the United States or any foreign country, including each and every application filed and each and every patent granted on any application which is a priority application, utility, division, substitution, or continuation of any of said applications; (d) each and every reissue or extension of any of said patents; (e) all claims for damages by reason of past infringement of said patents together with any back damages and royalties accrued, with the right to sue for and collect the same for its own use and enjoyment, and for use and enjoyment of its successors, assigns or other legal representatives. and (f) all profits, proceeds, fees, sale proceeds, assignment proceeds, etc., from the Patent and the said invention.

The Note accrues interest at the rate of 4.75% per annum until maturity on January 15, 2038 and is secured by all of MJNA's assets. The Note is equal in rank with other senior secured debt of MJNA and is subject to the terms and conditions of an Intercreditor Agreement, which all senior secured creditors of MJNA are required to enter into in order to qualify as a senior secured creditor. As part of the transaction, AXIM irrevocably agreed to be bound by the terms of the Intercreditor Agreement. All of the MJNA's senior secured note holders (the "Senior lenders") have entered into an Intercreditor Agreement. Among other things, the Intercreditor Agreement (a) defines and sets forth the conditions of becoming a Senior Lender, (b) insures that all Senior Lenders have first priority on the MJNA's assets and are equal in rank with one another regardless of the time that they became Senior Lenders, (c) allows for additional Senior Lenders subject to the conditions set forth in the Intercreditor Agreement, (d) grants to the Senior Lenders a first lien on all of the Company's assets (the "Collateral"), (e) generally requires the consent of a majority of the Senior Lenders prior to taking any action to protect the Collateral, and (f) requires the consent of a majority of the Senior Lenders before taking any action to foreclose upon or obtain a judgment against the Collateral.

FPursuant to the terms of the Consulting Agreement, the Company shall receive a monthly fee of $62,500. The initial term of the Consulting Agreement shall be twelve (12) months, ending on January 15, 2027. Thereafter the Agreement becomes a month-to-month agreement with either party having the right to terminate upon 90-days written notice to the other.