LIFEQUEST WORLD CORP.

A Minnesota Corporation
100 Challenger Road, 8th Floor, Ridgefield Park, NJ 07660
646-201-5242
www.lifequestcorp.com
info@lifequestcorp.com
4952 (Primary Standard Classification Code)

ANNUAL REPORT

For the period ending May 31, 2026 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

126,784,150 as of August 26, 2026

126,784,150 as of May 31, 2026

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 during this reporting period: Yes: ☐ No: ☒

Note: As described in Item 1 below, a change in control occurred after the close of the Reporting Period (effective June 12, 2026) in connection with the Company's acquisition of Compaction and Recycling Equipment, Inc. and Columbia Financial Services, Inc.

1) Name and Address(es) of the Issuer and its Predecessors

LifeQuest World Corp. – from August 20, 2007 to present

Jurak Corporation World Wide, Inc. – from November 1, 1997 to August 20, 2007

Current State and Date of Incorporation or Registration:

Minnesota; November 1, 1997

Standing in this jurisdiction:

Active

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

Not applicable.

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

None.

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

Yes. On June 12, 2026, the Company entered into a definitive Stock Purchase Agreement (the "SPA") with Mirabile Corporate Holdings, Inc. ("Mirabile") and Tyche Capital Management LLC ("Tyche") to acquire 100% of the issued and outstanding equity interests of Compaction and Recycling Equipment, Inc. ("CARE") and Columbia Financial Services, Inc. ("CFSI"), each an Oregon corporation. Upon closing, CARE and CFSI became wholly owned operating subsidiaries of the Company. This transaction superseded in its entirety a prior, non-consummated Letter of Intent dated August 21, 2025 that had contemplated a $500,000 cash component.

Consideration for the acquisition consisted of (i) an aggregate of 3,338,290 shares of the Company's Series B Preferred Stock (each share convertible into 100 shares of Common Stock and carrying 100 votes per share), allocated 2,350,810 shares to Tyche and 987,480 shares to Mirabile, and (ii) an unsecured promissory note in the principal amount of $85,000 payable to Mirabile, bearing interest at 6.0% per annum, maturing six months from issuance, with $42,500 drawable after 90 days. No cash was paid at closing. Because the Company's President, CEO and director, Max Khan, is the sole member of Tyche and, through Tyche, controls Mirabile (the seller), the Acquisition constitutes a related-party transaction. Because the Acquisition was agreed upon after the Reporting Period end, the operating results of CARE and CFSI will be included in the Company's consolidated financial statements beginning in fiscal year 2027, and initial business combination accounting (ASC 805) is currently in process.

As a result of the Series B Preferred Stock issued in the Acquisition, Mr. Khan (through his control of Tyche and Mirabile) became the Company's controlling shareholder, holding on an as-converted basis approximately 72.47% of the Company's total voting power, effective June 12, 2026 — a change in control of the Company occurring after the Reporting Period end.

Subsequent to year end, the Board of Directors also authorized a post-closing private placement of up to 300,000 shares of Series B Preferred Stock at $1.00 per share to raise up to $300,000 in gross proceeds under Regulation D, with proceeds intended to fund PCAOB audit fees, SEC registration filings (Form S-1 or Form 10), OTCQB uplisting costs, and repayment of the promissory note issued to Mirabile. Additionally, the Board intends to recommend to shareholders a 1-for-40 reverse stock split of the Company's common stock and a re-domiciliation of the Company from Minnesota to Nevada at an upcoming special shareholder meeting following completion of the contemplated SEC filings. No further corporate actions of this nature occurred during the Reporting Period itself.

Address of the issuer's principal executive office:

100 Challenger Road, 8th Floor, Ridgefield Park, NJ 07660

Address of the issuer's principal place of business:

100 Challenger Road, 8th Floor, Ridgefield Park, NJ 07660

Check if principal executive office and principal place of business are the same address: Yes: ☒ No: ☐

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: ☐ No: ☒

2) Security Information

Transfer Agent

Name: Legacy Stock Transfer, Inc.

Phone: 972-612-4120

Address: 16801 Addison Road, Suite 247, Addison, TX 75001

Publicly Quoted or Traded Securities

Trading symbol: LQWC

Exact title and class of securities outstanding: Common Stock

CUSIP: 53222D102

Par or stated value: $0.001

Total shares authorized: 550,000,000 as of date: May 31, 2026

Total shares outstanding: 126,784,150 as of date: May 31, 2026 (unchanged as of August 26, 2026)

Total number of shareholders of record: 67 as of date: February 28, 2026 (most recent count available from the transfer agent)

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

Class of Security: Series B Preferred Stock (also designated "Class B Preferred Stock")

Par or stated value: $0.001

Total shares authorized: 50,000,000 as of date: May 31, 2026

Total shares outstanding: 0 as of May 31, 2026; 3,338,290 as of August 26, 2026 (issued June 12, 2026 in connection with the CARE/CFSI acquisition described in Item 1)

Total number of shareholders of record: 0 as of May 31, 2026; 2 as of August 26, 2026

Class of Security: Class C Preferred Stock

Par or stated value: $0.0001

Total shares authorized: 1,500,000 as of date: May 31, 2026

Total shares outstanding: 0 as of date: May 31, 2026

Total number of shareholders of record: 0 as of date: May 31, 2026

Security Description

1. Common equity — dividend, voting and pre-emptive rights: The common stock votes one vote per share on all matters brought before the shareholders of the Company, including the election of directors. Shareholders are entitled to dividends if and when declared by the Board of Directors. The common stock does not have pre-emptive rights.

2. Preferred stock — dividend, voting, conversion, and liquidation rights; redemption or sinking fund provisions: Series B Preferred Stock does not have dividend rights. Series B Preferred Stock has preferred liquidation rights over common stock. As amended by the Third Amended and Restated Certificate of Designation filed with the Minnesota Secretary of State effective July 31, 2025 (filed August 26, 2025), Series B Preferred Stock has voting rights equivalent to 100 votes per share of common stock and a 100-to-1 conversion rate into common stock. There are no redemption or sinking fund provisions. Class C Preferred Stock does not have dividend rights, has preferred liquidation rights over common stock, has no voting rights, and has a 64-to-1 conversion rate. No shares of Class C Preferred Stock have been issued.

3. Other material rights of common or preferred stockholders: None.

4. Material modifications to rights of holders of the Company's securities that occurred during the Reporting Period: Effective July 31, 2025, the Company filed a Third Amended and Restated Certificate of Designation of Series B Preferred Stock, which increased the number of authorized shares of Series B Preferred Stock from 10,000,000 to 50,000,000, changed the conversion rate from 92-to-1 to 100-to-1 shares of common stock, and changed the voting rights from the equivalent of 35 votes to the equivalent of 100 votes per share of common stock.

3) Issuance History

Changes to the Number of Outstanding Shares for the two most recently completed fiscal years (fiscal years ended May 31, 2025 and May 31, 2026) and the subsequent period through the date of this report:

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years: Yes: ☒ No: ☐

Shares Outstanding — Opening Balance: May 31, 2024 Common: 121,484,150 Preferred: 0									
Date of Transaction	**Transaction Type**	**# Shares Issued (Cancelled)**	**Class**	**Value/Share at Issuance**	**Discount to Market? (Y/N)**	**Individual/Entity Shares Issued To**	**Reason for Issuance / Nature of Services**	**Restricted/ Unrestricted**	**Exemption or Registration Type**
June 6, 2024	New Issuance	500,000	Common	$0.01	Yes	Berkshire Finance Holdings Inc. / John Figliolini	Cash (Regulation D)	Restricted	Rule 144(a)(1)
Aug 1, 2025	New Issuance	1,800,000	Common	$0.0001	Yes	Kathleen Histon	Note purchase / cash (see Note 8 to financial statements)	Restricted	Rule 144(a)(1)
Nov 25, 2025	New Issuance	2,000,000	Common	$0.001	N/A	Kathleen Histon	Conversion of convertible note payable (see Note 8)	Restricted	Section 3(a)(9); Rule 144(a)(1)
Mar 10, 2026	New Issuance	1,000,000	Common	$0.005	Yes	Berkshire Finance Holdings Inc. / John Figliolini	Cash (Regulation D)	Restricted	Rule 144(a)(1)
June 12, 2026*	New Issuance	2,350,810	Series B Preferred	N/A — non-cash	N/A	Tyche Capital Management LLC (control person: Max Khan)	Acquisition consideration — CARE/CFSI Stock Purchase Agreement (related party)	Restricted	Section 4(a)(2)
June 12, 2026*	New Issuance	987,480	Series B Preferred	N/A — non-cash	N/A	Mirabile Corporate Holdings, Inc. (control persons: Tyche Capital Management LLC / Max Khan)	Acquisition consideration — CARE/CFSI Stock Purchase Agreement (related party)	Restricted	Section 4(a)(2)
Shares Outstanding as of the Date of This Report (August 26, 2026) — Ending Balance: Common: 126,784,150 Series B Preferred: 3,338,290									

* Occurred after the fiscal year end (May 31, 2026) but prior to the date of this report; included above pursuant to the Guidelines' requirement to disclose transactions through any subsequent period.

Additional material details: The June 12, 2026 issuances of Series B Preferred Stock were made to Tyche Capital Management LLC and Mirabile Corporate Holdings, Inc. as consideration for the Company's acquisition of 100% of the equity interests of Compaction and Recycling Equipment, Inc. and Columbia Financial Services, Inc. Max Khan, the Company's President, CEO and a director, is the sole member of Tyche, and Tyche is the sole shareholder of Mirabile; Mr. Khan is therefore deemed to beneficially own and control all 3,338,290 shares of Series B Preferred Stock issued in the transaction (100% of the outstanding class), representing approximately 333,829,000 common-equivalent shares and votes on an as-converted basis (approximately 72.47% of the Company's total voting power). No cash was paid by the Company in the Acquisition; consideration also included an $85,000 unsecured promissory note payable to Mirabile, which is not convertible into equity and is therefore excluded from the Convertible Debt table below.

Convertible Debt

The following is a complete list of the Company's convertible debt, including all promissory notes, convertible notes, convertible debentures, or other debt instruments convertible into a class of the Company's equity securities, issued or outstanding at any time during the last complete fiscal year and any interim period through the date of this report.

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

Date of Note Issuance	Principal Amount ($)	Outstanding Balance ($) (incl. accrued interest)	Maturity Date	Conversion Terms	# Shares Converted to Date	# Potential Shares Upon Conversion	Noteholder (control person)	Reason for Issuance
October 1, 2025	$15,000	$15,745 (as of May 31, 2026;	October 1, 2026	$0.01 per share (fixed rate)	0	1,574,500 (approx.)	Kathleen Histon (individual)	Loan

		includes $745 accrued interest)						
Total Outstanding Balance: $15,745				**Total Potential Shares: 1,574,500 (approx.)**				

Additional material details: The Company's other convertible note (original principal $12,500, issued October 17, 2024) was converted in full into shares of common stock on November 25, 2025 and is no longer outstanding — see Item 3 issuance table above and Note 8 to the financial statements. The $85,000 unsecured promissory note issued to Mirabile Corporate Holdings, Inc. on June 12, 2026 (6.0% per annum; six-month maturity; $42,500 drawable after 90 days) is not convertible into equity and is therefore excluded from this table.

4) Issuer's Business, Products and Services

A. Summary of the Issuer's Current Business Operations

LifeQuest World Corp., through its wholly owned subsidiary BioPipe Global Corp., is a wastewater treatment company that treats domestic sewage and industrial wastewater into clean water suitable for secondary purposes such as irrigation and toilet flushing, without producing sludge. The Company's flagship BioPipe STP biological treatment system is a highly scalable, eco-friendly, chemical-free wastewater treatment system in which the treatment process occurs entirely inside the pipe. The Company's Abrimix process is a versatile industrial effluent treatment technology that increases the kinetics and completeness of reactions within aqueous solutions using a patented static in-line mixer (High Shear Reactor).

The Company has approximately 52 BioPipe plants installed globally, including in Europe, Africa, India, Bangladesh, the Philippines, Turkey, the UAE, Qatar, Saudi Arabia, Oman, and the Maldives, serving hospitals, resorts, hotels, commercial and government buildings, labor camps, ports and individual homes. For the fiscal year ended May 31, 2026, the Company had an operating loss of $169,254 and continues to be dependent on generating cash from the sale of its equity securities and/or debt financing to fund its capital requirements and ongoing operations; see Note 3 (Liquidity and Going Concern) to the accompanying financial statements.

Subsequent to the Reporting Period, effective June 12, 2026, the Company entered into a Stock Purchase Agreement to acquire 100% of the equity interests of Compaction and Recycling Equipment, Inc. ("CARE") and Columbia Financial Services, Inc. ("CFSI"), each an Oregon corporation, which became wholly owned operating subsidiaries of the Company. CARE and CFSI provide waste compaction and recycling equipment (including a rental fleet of compactors, trash chutes, balers and food-waste biodigesters) and related financial services to commercial customers, and reported combined unaudited revenue of approximately $3.48 million for the year ended December 31, 2025. The operating results of CARE and CFSI will be consolidated with the Company's results beginning in fiscal year 2027.

B. Subsidiaries, Parent Company, or Affiliated Companies

BioPipe Global Corp. — wholly owned operating subsidiary (New Jersey).

Biopipe India Private Limited — 99% owned subsidiary (India), formed pursuant to a joint venture agreement dated June 10, 2022.

Aquity Capital (Pty) Ltd. — 70% owned subsidiary (South Africa). Effective June 1, 2025, operations of Aquity Capital Ltd. effectively ceased; the Company wrote off the remaining assets of that subsidiary (resulting in a loss on impairment of $98,452) and removed it from consolidation.

Bpipe Corporation — 40-60 joint venture with a local partner in the Philippines for the commercialization of BioPipe technology; the Company is a minority shareholder and the joint venture is not consolidated.

Compaction and Recycling Equipment, Inc. ("CARE") and Columbia Financial Services, Inc. ("CFSI") — wholly owned operating subsidiaries acquired effective June 12, 2026 (subsequent to the Reporting Period); each an Oregon corporation. See Item 1 and Item 3 above.

C. Issuer's Principal Products or Services

BioPipe wastewater treatment systems — decentralized, eco-friendly, extremely cost-effective wastewater treatment systems that are virtually silent, odor free, chemical free, produce zero sludge, and have a very low energy consumption and small footprint.

Abrimix — a patented, affordable, scalable, efficient and cost-effective industrial effluent water treatment technology.

Following the subsequent acquisition of CARE and CFSI, the Company's product and service offerings are expected to expand, beginning in fiscal year 2027, to include waste compaction and recycling equipment rental and related financial services.

5) Issuer's Facilities

100 Challenger Road, 8th Floor, Ridgefield Park, NJ 07660. The Company leases shared office space at this location on an annual basis at a cost of $2,400 per year, with renewal due on January 1 of each calendar year. The Company does not own

any real property, plants, or data centers. Manufacturing and installation of BioPipe systems is performed by third-party contractors and local partners at customer sites.

6) All Officers, Directors, and 5% Beneficial Owners of the Company

The following table lists all officers and directors of the Company, and all individuals or entities known to the Company to beneficially own 5% or more of any class of the Company's equity securities, in each case as of the period end date of this report (May 31, 2026).

Individual/Entity Name (control person(s))	Position/Affiliation	City and State (Country)	Number of Shares Owned	Class of Shares	% of Class (undiluted)
Max Khan	President, CEO & Director	Ridgefield, NJ, USA	0 (direct)*	Common	0.00%
Mehmet (Enes) Kutluca	COO, Director & >5% owner	Istanbul, Turkey	22,302,342	Common	17.59%
Enver Mısırlı	>5% owner	Istanbul, Turkey	13,713,297	Common	10.81%
Nilgün Sebnem Berker	>5% owner	Istanbul, Turkey	10,280,468	Common	8.10%
Friedrich Brauner	>5% owner	Mattersburg, Austria	9,244,000	Common	7.29%
Erinç Alper	>5% owner	Zurich, Switzerland	7,964,849	Common	6.28%

* Max Khan held no shares of common stock or preferred stock of record as of May 31, 2026. Subsequent to the Reporting Period, on June 12, 2026, the Company issued 3,338,290 shares of Series B Preferred Stock to Tyche Capital Management LLC (2,350,810 shares) and Mirabile Corporate Holdings, Inc. (987,480 shares) as consideration for the CARE/CFSI acquisition described in Items 1 and 3. Mr. Khan is the sole member of Tyche and, through Tyche, controls Mirabile, and is therefore deemed to indirectly beneficially own and control 100% of the outstanding Series B Preferred Stock (approximately 72.47% of the Company's total voting power on an as-converted basis) as of the date of this report. John Figliolini serves as Head of Corporate Development of the Company and as Chairman and Secretary of Mirabile but holds no equity interest in the Company, Mirabile, or Tyche.

7) Legal/Disciplinary History

A. None of the persons or entities listed in Item 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): None.

2. Been the subject of an order, judgment, or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting their involvement in any business, securities, commodities, financial, investment, insurance or banking activity: None.

3. Been the subject of a finding, disciplinary order or judgment by a court, the SEC, the CFTC, a state securities regulator, or a foreign regulatory body or court, of a violation of federal or state securities or commodities law, not subsequently reversed, suspended, or vacated: None.

4. Been named as a defendant or respondent in a regulatory complaint or proceeding that could result in a "yes" answer to item 3 above: None.

5. Been the subject of an order by a self-regulatory organization permanently or temporarily barring, suspending, or otherwise limiting their involvement in any business or securities activities: None.

6. Been the subject of a U.S. Postal Service false representation order, or a temporary restraining order or preliminary injunction regarding conduct alleged to have violated the false representation statute applicable to U.S. mail: None.

B. Material pending legal proceedings: None. The Company is not subject to any legal proceedings.

8) Third Party Service Providers

Securities Counsel

Name: Scott Doney

Firm: The Doney Law Firm

Address 1: 4955 S. Durango Dr., Suite 165

Address 2: Las Vegas, NV 89113

Phone: 702-982-5686

Email: scott@doneylawfirm.com

Accountant or Auditor

Name: Benjamin Young

Firm: Benjamin Young, CPA

Address 1: 180 North University Ave, Suite 400

Address 2: Provo, UT 84601

Phone: 469-296-8640

Email: byoungcpa@squarethebooks.com

Investor Relations

The Company does not currently retain a separate third-party investor relations firm.

All Other Means of Investor Communication

X (Twitter): https://twitter.com/lifequestworld

Facebook: https://www.facebook.com/LifeQuestWorldCorp

Discord: None

LinkedIn: None

Other Service Providers

None.

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by:

Name: Max Khan

Title: CEO

Relationship to Issuer: Officer and Director

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

☒ U.S. GAAP ☐ IFRS

C. The financial statements for this reporting period were prepared by:

Name: Benjamin Young

Title: Accountant

Relationship to Issuer: Outside Accountant

Qualifications: Certified Public Accountant

The Company's Qualifying Financial Statements — Consolidated Balance Sheets, Consolidated Statements of Operations, Consolidated Statements of Cash Flows, Consolidated Statements of Stockholders' Equity (Deficit), and Notes to the Consolidated Financial Statements, each presented with comparative figures for the fiscal years ended May 31, 2026 and May 31, 2025, prepared in accordance with U.S. GAAP — are included immediately following this Disclosure Statement as Exhibit 9C. The accompanying financial statements were not subject to an audit, review, or compilation.

10) Issuer Certification

Principal Executive Officer:

I, Max Khan, certify that:

1. I have reviewed this Disclosure Statement for LifeQuest World Corp.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

August 27, 2026

Max Khan, Chief Executive Officer

Principal Financial Officer:

I, Max Khan, certify that:

1. I have reviewed this Disclosure Statement for LifeQuest World Corp.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

August 27, 2026

By: Max Khan, Chief Executive Officer (also serving as Principal Financial Officer)

EXHIBIT 9C

LIFEQUEST WORLD CORPORATION, INC. AND SUBSIDIARIES

Consolidated Financial Statements
May 31, 2026 and 2025

C O N T E N T S

LIFEQUEST WORLD CORPORATION, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

(unaudited)

ASSETS

	May 31, 2026	May 31, 2025
CURRENT ASSETS		
Cash and cash equivalents	187,320	182,473
Accounts receivable	43,889	17,893
Inventory	58,770	29,869
Certificates of deposit	-	175,115
Other current assets	191,595	5,772
Total Current Assets	**481,574**	**411,122**
FIXED ASSETS		
Aquity Plant	-	109,391
Machinery and equipment, net	50,224	15,549
Total Fixed Assets	**50,224**	**124,940**
INTANGIBLE ASSETS		
Intellectual property	20,625	28,125
Total Other Assets	**20,625**	**28,125**
TOTAL ASSETS	**552,423**	**564,187**

LIABILITIES AND STOCKHOLDERS' EQUITY

LIABILITIES		
Accounts payable and accrued liabilities	(50,487)	15,905
Accrued compensation	210,500	150,500
Credit card payable	6,563	5,244
Convertible promissory note	15,745	12,680
Unearned income	528,956	256,544
Total Current Liabilities	**711,277**	**440,873**
STOCKHOLDERS' EQUITY		
Common stock (Par $0.001), 550,000,000 authorized,		
126,784,150 and 121,984,150 issued and outstanding	126,784	121,984
Paid-in capital in excess of par value	1,881,168	1,880,968
Non-controlling interest	-	32,817
Other comprehensive income	-	(493)
Retained deficit	(2,166,806)	(1,911,962)
Total Stockholders' Equity	**(158,854)**	**123,314**
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	**552,423**	**564,187**

The accompanying consolidated financials were not subject to an audit, review, or compilation.

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

LIFEQUEST WORLD CORPORATION, INC. AND SUBSIDIARIES

Consolidated Statements of Operations

(unaudited)

	Year ended May 31, 2026	Year ended May 31, 2025
INCOME	**167,687**	**133,622**
COST OF SALES	154,723	107,931
GROSS PROFIT	**12,964**	**25,691**
OPERATING EXPENSES		
Amortization expense	7,500	7,500
Depreciation expense	5,659	130,959
Wages expense	62,468	2,701
Postage and shipping	20	22
Professional fees	87,599	144,820
Rent expense	18,322	11,510
Advertising expense	3,625	756
Travel expense	20,293	16,268
Utilities	6,940	7,337
Office expenses	2,617	10,885
Vehicle expense	23	66
General and administrative	(9,057)	7,298
OPERATING EXPENSES	**206,009**	**340,122**
OTHER INCOME (EXPENSE)		
Foreign currency gains and losses	16	(9,150)
Loss on impairment of assets	(98,452)	-
Interest income	3,820	4,396
TOTAL OTHER INCOME (EXPENSE)	**(94,616)**	**(4,754)**
NET INCOME (LOSS)	**(287,661)**	**(319,185)**
LESS NET (INCOME) LOSS ALLOCATED TO NONCONTROLLING INTEREST	32,817	(63,277)
NET INCOME (LOSS)	**(254,844)**	**(382,462)**
OTHER COMPREHENSIVE INCOME		
Foreign currency translation adjustment	493	(19,840)
Other Comprehensive Income (loss)	**493**	**(19,840)**

The accompanying consolidated financials were not subject to an audit, review, or compilation.
The accompanying notes are an integral part of these consolidated financial statements.

LIFEQUEST WORLD CORPORATION, INC. AND SUBSIDIARIES

Consolidated Statements of Stockholders' Equity (Deficit)

(unaudited)

	Shares	Amount	Paid-in Cap. in Excess of Par	Non-controlling Interest	Other Comp. Income	Retained Deficit	Total Stockholders' Equity
Balance, May 31, 2024	121,484,150	$121,484	$1,876,468	$(30,460)	$19,347	$(1,529,500)	$457,339
Shares issued for cash	500,000	500	4,500	-	-	-	5,000
Net loss for the year ended May 31, 2025	-	-	-	63,277	(19,840)	(382,462)	(339,025)
Balance, May 31, 2025	**121,984,150**	**$121,984**	**$1,880,968**	**$32,817**	**$(493)**	**$(1,911,962)**	**$123,314**
Shares issued for cash	1,000,000	1,000	4,000	-	-	-	5,000
Shares issued for acquisition and cash	1,800,000	1,800	(1,800)	-	-	-	-
Shares issued for debt conversion	2,000,000	2,000	(2,000)	-	-	-	-
Net loss for the year ended May 31, 2026	-	-	-	(32,817)	493	(254,844)	(287,168)
Balance, May 31, 2026	**126,784,150**	**$126,784**	**$1,881,168**	**$-**	**$-**	**$(2,166,806)**	**$(158,854)**

The accompanying consolidated financials were not subject to an audit, review, or compilation.
The accompanying notes are an integral part of these consolidated financial statements.

LIFEQUEST WORLD CORPORATION, INC. AND SUBSIDIARIES

Consolidated Statements of Cash Flows

(unaudited)

	Year ended May 31, 2026	**Year ended May 31, 2025**
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	(254,844)	(382,462)
Adjustments to reconcile net loss to net cash used in operating activities:		
Net loss allocated to noncontrolling interest	(32,817)	63,277
Adjustment to other comprehensive income	493	(19,840)
Depreciation expense	5,659	130,959
Amortization expense	7,500	7,500
Change in accounts receivable	(25,996)	108
Change in inventory	(28,901)	48,479
Change in investments	175,115	(115)
Change in other current assets	(185,823)	(3,702)
Change in accounts payable and accrued expenses	(66,392)	7,522
Change in accrued compensation	60,000	60,000
Change in credit cards payable	1,319	2,960
Change in unearned revenue	272,412	202,670
Net Cash Provided by (Used in) Operating Activities	**(72,275)**	**117,356**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of fixed assets	(40,334)	(14,303)
Net Cash Used in Investing Activities	**(40,334)**	**(14,303)**
CASH FLOWS FROM FINANCING ACTIVITIES:		
Contributed capital	5,000	17,680
Proceeds from convertible debt	3,065	-
Net Cash Provided by Financing Activities	**8,065**	**17,680**
NET INCREASE (DECREASE) IN CASH	**(104,544)**	**120,733**
CASH AT BEGINNING OF PERIOD	182,473	61,740
CASH AT END OF PERIOD	**187,320**	**182,473**
SUPPLEMENTAL DISCLOSURES		
Cash Paid For: Interest	-	-
Cash Paid For: Income taxes	-	-
NON-CASH FINANCING ACTIVITIES		
Convertible debt conversion	4,800	-

The accompanying consolidated financials were not subject to an audit, review, or compilation.
The accompanying notes are an integral part of these consolidated financial statements.

NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS

LifeQuest World Corporation was incorporated under the laws of the State of Minnesota on November 1, 1997. The shares of the Company trade on the Over-the-Counter market under the symbol, "LQWC."

On April 17, 2019, the Company entered into an Agreement and Plan of Merger with BioPipe Acquisition, Inc., a New Jersey corporation, and BioPipe Global Corp., a privately held New Jersey corporation. In connection with the closing of this merger transaction, BioPipe Acquisition, Inc. merged with and into BioPipe Global on April 30, 2019, with the filing of Articles of Merger with the New Jersey Secretary of State.

On April 19, 2022, Biopipe India, a 99% owned subsidiary, was established. See Note 5 for additional discussion.

Collectively LifeQuest World Corporation and its wholly owned subsidiaries are collectively referred to herein as "the Company."

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the Company is presented to assist in understanding the Company's financial statements which conform to U.S. generally accepted accounting principles. The consolidated financial statements and notes are representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the consolidated financial statements. The following policies are considered to be significant:

Principles of Consolidation

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and include the accounts of LifeQuest World Corporation, and its 70% owned subsidiary Aquity Capital Ltd, and its 99% owned subsidiary Biopipe India Private Limited. All significant intercompany transactions and balances have been eliminated. Effective June 1, 2025, the operations of Aquity Capital Ltd have effectively ceased; therefore, the Company wrote off the remaining assets of that subsidiary and removed it from consolidation.

In accordance with Accounting Standards Codification (ASC) 830, the Company's financial statements are prepared with a reporting currency of United States Dollars. Each subsidiary's financial statements are maintained in their local functional currency and translated to United States Dollars as part of the preparation of the financial statements. The functional currency of each entity is selected in accordance with ASC 830-10-55, which reviews factors such as cash flow indicators, sales price indicators, sales market indicators, expense indicators, and financing indicators to select the functional currency for each entity. Functional currencies are as follows: LifeQuest World Corporation - United States Dollar; Aquity Capital Ltd - South African Rand; Biopipe India Private Limited - Indian Rupee. Financial statements of foreign subsidiaries are translated into the reporting currency using the exchange rate at the balance sheet date for assets and liabilities and the average exchange rate for the period for revenues and expenses. Translation adjustments resulting from this process are reported in Other Comprehensive Income (Loss) and accumulated in Stockholders' Equity. Foreign currency transaction gains and losses resulting from transactions denominated in a currency other than the functional currency are included in net income (loss) as foreign currency gains and losses.

Basis of Accounting

The consolidated financial statements of the Company are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America. The Company has elected May 31 as its year-end.

Cash and Cash Equivalents

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents, unless held for reinvestment as part of the investment portfolio, pledged to secure loan agreements or otherwise encumbered. The carrying amount approximates the fair value because of the short maturities of those instruments.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Repairs and maintenance are expensed as incurred, whereas major improvements are capitalized. If donated, property and equipment are recorded at the approximate fair value on the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets.

Impairment of Long-Lived Assets

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. The Company evaluates the recoverability of long-lived assets by measuring the carrying amounts of the assets against the estimated undiscounted cash flows associated with these assets. At the time such evaluation indicates that the future undiscounted cash flows of certain long-lived assets are not sufficient to recover the assets' carrying value, the assets are adjusted to their fair value (based upon discounted cash flows). During the year ended May 31, 2026, the Company reviewed long-lived assets, and as operations had effectively ceased for Aquity Capital Ltd, the Company wrote off the remaining asset balance resulting in a loss of $98,452.

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 and the reported amounts of revenues and expenses, including functional allocations during the reporting period. Actual results could differ from those estimates. Management bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances in making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. While actual results could differ from those estimates, management believes that the estimates are reasonable.

Key estimates made in the accompanying financial statements include, among others, the economically useful lives and recovery of long-lived assets and contingencies.

Concentrations of Risk

The Company maintains its cash in bank deposit accounts which, at times, may exceed the federally insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to certain limits. The Company has not experienced any losses in such accounts or a lack of access to its cash, and it believes it is not exposed to a significant risk of loss with respect to its cash. However, no assurance can be provided that access to the Company's cash will not be impacted by adverse economic conditions in the financial markets.

At May 31, 2026, the Company had in its bank accounts $-0- in excess of the $250,000 per depository institution that is federally insured.

Contingencies

Certain conditions may exist as of the date that these financial statements are issued which may result in a loss to the Company, but which will only be resolved when one or more future events occur or fail to occur. The Company's management and its legal counsel assess such contingent liabilities and such assessments inherently involve the exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or unasserted claims that may result in such proceedings, the Company's legal counsel evaluates the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability is accrued in the Company's financial statements. If the assessment indicates that a potentially material loss contingency is not probable, but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, together with an estimate of the range of possible loss if determinable and material, is disclosed. Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the nature of the guarantee is disclosed.

Fair Value of Financial Instruments

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

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

- Level 1 — Quoted market prices in active markets for identical assets or liabilities at the measurement date.
- Level 2 — Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable and can be corroborated by observable market data.
- Level 3 — Inputs reflecting management's best estimates and assumptions of what market participants would use in pricing assets or liabilities at the measurement date. The inputs are unobservable in the market and significant to the valuation of the instruments.

Financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Revenue Recognition

The Company recognizes revenue when it is realized or realizable and earned once it has determined that it is probable that the Company will collect all of the consideration to which it will be entitled. The Company considers revenue realized or realizable and earned by evaluating our revenue contracts with customers based on the five-step model under ASC 606:

- 1. Identify the contract with the customer;

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

The Company's revenue-generating activities include producing low-cost, low-maintenance, eco-friendly, decentralized wastewater treatment plants. When a contract for a new wastewater treatment plant is signed the Company will identify the contract to determine the performance obligations required. The Company will then calculate the revenue associated with that contract and allocate that revenue to the performance obligations; this is generally divided into phases which include verification of the plant at the Company's warehouse, delivery of the plant to the site, and when the plant is fully operational. Upon completion of the performance obligations, the revenue will be recognized. Based on historical experience with developing decentralized wastewater treatment plants, the Company analyzes when each portion of the revenue will be recognized. An example of such determination was that the Company determined that approximately 30% of the total work required was completed at the time of the verification of the plant at the Company's warehouse. The Company therefore recognized 30% of the total revenue upon completing the milestone of verification. The Company determined that 60% of the total work required was completed at the time of delivery to the customer. The Company therefore recognized an additional 30% upon completing the milestone of delivery. The Company recognized the final 40% of revenue upon completion of the milestone of fully operational. Annually the Company reviews projects completed and adjusts the revenue recognition assumptions based on results. All of the performance obligations are event-driven and not lapsing over time.

Accounts Receivable

Accounts receivable is stated at the amount billed to the Company's customer. The Company provides an allowance for doubtful accounts, which is based upon a review of outstanding receivables, historical collection information, and existing economic conditions.

Accounts receivable is ordinarily due 30 days after the issuance of the invoice. Accounts past due more than 120 days are considered delinquent unless determined otherwise by Company's management. Delinquent receivables are written off based on individual credit evaluation and specific circumstances of the customer.

Leases

The Company accounts for leases in accordance with ASC 842, Leases. The Company determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use ("ROU") assets and operating lease liabilities on the consolidated balance sheet. ROU assets represent the right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Leases with an initial term of 12 months or less are not recorded on the balance sheet; lease expense for these leases is recognized on a straight-line basis over the lease term.

Recent Accounting Pronouncements

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force) did not or are not believed to have a material impact on the Company's present or future financial statements.

NOTE 3 - LIQUIDITY AND GOING CONCERN

The Company has incurred losses since inception and incurred an operating loss for the year ended May 31, 2026; the Company had an operating loss of $169,254.

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

NOTE 4 – STOCKHOLDERS' EQUITY

As of May 31, 2024, the Company had 121,484,150 shares of common stock.

Effective January 8, 2025, the Company authorized 10,000,000 shares of Class B Preferred Stock with a Par Value of $0.0001. The Class B Preferred Stock does not have dividend rights. Class B Preferred Stock has preferred liquidation rights over common stock. Class B Preferred Stock has voting rights at the equivalent of 35 votes of common stock. Class B Preferred Stock has a 92 to 1 conversion rate. No shares of Class B Preferred Stock were issued during the three months ended August 30, 2025.

Effective January 8, 2025, the Company authorized 1,500,000 shares of Class C Preferred Stock with a Par Value of $0.0001. The Class C Preferred Stock does not have dividend rights. Class C Preferred Stock has preferred liquidation rights over common stock. Class C Preferred Stock has no voting rights. Class C Preferred Stock has a 64-to-1 conversion rate. No shares of Class C Preferred Stock have been issued.

During the year ended May 31, 2025, the Company issued 500,000 shares for $5,000 cash. As of May 31, 2025, the Company had 121,984,150 shares of common stock.

Effective July 31, 2025, the Company filed a Third Amended and Restated Certificate of Designation of Series B Preferred Stock. This amendment increased the number of authorized shares that can be issued from 10,000,000 to 50,000,000, changed the conversion rights from 92 to 100 shares of common stock, and changed the voting rights to the equivalent from 35 to 100 shares of common stock.

Effective August 21, 2025, the Company resolved to enter into a Letter of Intent to Acquire Compaction and Recycling Equipment, Inc. (CARE) and Columbia Financial Services, Inc. (CFSI) in exchange for 2,888,290 shares of the Company's Series B Preferred Stock and a cash payment of $500,000.

Effective November 25, 2025, the Company issued 2,000,000 shares for the conversion of a convertible note.

On March 10, 2026, the Company sold 1,000,000 shares of LQWC common stock at $0.005 per share for a total of $5,000.

As of May 31, 2026 and 2025, there were 126,784,150 and 121,984,150 of common stock issued and outstanding, respectively. There were also -0- shares of preferred stock issued and outstanding.

NOTE 5 – JOINT VENTURES

On September 28, 2020, the Company entered into a 40-60 Joint Venture Agreement with Biopipe Corporation for the purpose of commercialization of Biopipe's technology in the Philippines and any and all activities related or incidental thereto and any other business as mutually agreed upon within the ambit of the objects of the Company as determined in the Memorandum of Association of the same. Although the Joint Venture is 40-60, the shareholders will split profits on a 50-50 basis.

On July 2, 2021, Lifequest World Corp acquired 70% of Aquity Capital Pty Ltd. a company domiciled in South Africa, for ZAR 1,400,000 ($104,000), and Biopipe Global Corp entered into a credit agreement and provided fully secured project finance debt of $350,000 at South African prime (7%) + 2% with monthly amortization and a seven-year term. The debt can be prepaid without any penalty. The debt was eliminated in consolidation. The $454,000 was used for engineering, procurement, construction, installation, and commissioning of a wastewater treatment plant at an abattoir. The abattoir owner has entered into a 10+10-year water-as-a-service agreement. Effective June 1, 2025, the Company wrote off the remaining assets in Aquity Capital Ltd as operations had effectively ceased and closed the joint venture.

On June 10, 2022, the Company entered into a 99-1 Joint Venture Agreement with Biopipe India for the purpose of commercialization of Biopipe's technology in India and any and all activities related or incidental thereto and any other business as mutually agreed upon within the ambit of the objects of the Company as determined in the Memorandum of Association of the same. Although the Joint Venture is 99-1, the shareholders will split profits on a 99-1 basis.

NOTE 6 – FIXED ASSETS

As of May 31, 2026 and 2025, machinery and equipment had a basis of $59,515 and $19,582, respectively, and an accumulated depreciation balance of $9,291 and $4,033, respectively.

As of May 31, 2026 and 2025, Aquity plant had a basis of $-0- and $364,637, respectively, and an accumulated depreciation balance of $-0- and $255,246, respectively. The Aquity plant was written off as explained in Note 2.

Depreciation expense for the year ended May 31, 2026 and 2025 was $5,659 and $130,959, respectively.

NOTE 7 – INTANGIBLE ASSETS

As of May 31, 2026 and 2025 Intellectual Property had a basis of $75,000, and an accumulated amortization balance of $54,375 and $46,875, respectively. Amortization expense for the year ended May 31, 2026 and 2025, was $7,500, and $7,500 respectively. During the year ended May 31, 2025, fully depreciated assets were disposed of, resulting in no gain or loss.

NOTE 8 – CONVERTIBLE NOTES PAYABLE

On October 17, 2024, the Company entered into a subscription agreement with a convertible note payable with a principal balance of $12,500. The purchase price of 1,800,000 shares of common stock for a purchase price of $0.0001 or $180. The note matures on October 31, 2025, when all accrued interest and principal will be due. The noteholder can demand payment from July 1, 2025, until maturity. Interest will be paid in common stock at a rate of $0.007 per share. The conversion rate is $0.007 for up to a total of 1,785,715 shares of common stock. This note was converted on November 25, 2025, as noted in Note 4.

On October 1, 2025, the Company entered into a convertible note payable with a principal balance of $15,000. The note matures on October 1, 2026, when all accrued interest and principal will be due. Interest will be paid in common stock at a rate of $0.01 per share. The conversion rate is $0.01. Accrued interest as of May 31, 2026 was $745.

NOTE 9 – SUBSEQUENT EVENTS

The Company has evaluated subsequent events through August 26, 2026, the date on which the consolidated financial statements were available to be issued, and noted no material subsequent events that would require adjustment in or disclosure to these financial statements as of May 31, 2026, except as follows:

Acquisition of Operating Subsidiaries (CARE and CFSI)

On June 12, 2026, the Company entered into a definitive Stock Purchase Agreement (the "SPA") with Mirabile Corporate Holdings, Inc. ("Mirabile") and Tyche Capital Management LLC ("Tyche"), to acquire 100% of the issued and outstanding equity interests of Compaction and Recycling Equipment, Inc. ("CARE") and Columbia Financial Services, Inc. ("CFSI"), both Oregon corporations. Upon closing, CARE and CFSI became wholly-owned operating subsidiaries of the Company.

The total consideration for the acquisition consists of:

1. Equity Consideration: The issuance of an aggregate of 3,338,290 shares of the Company's Series B Preferred Stock (each share convertible into 100 shares of Common Stock and carrying 100 votes per share), allocated as follows: 2,350,810 Series B Preferred shares to Tyche (representing 51.04% of the Company's common stock on a fully-diluted basis post-closing); and 987,480 Series B Preferred shares to Mirabile (representing 21.44% on a fully-diluted basis post-closing).

2. Debt Consideration: Execution and delivery to Mirabile of an unsecured promissory note in the principal amount of $85,000 (the "LQWC Note"), bearing interest at 6.0% per annum, maturing six months from issuance, with $42,500 drawable after 90 days.

This transaction supersedes in its entirety the prior letter of intent dated August 21, 2025 (which previously contemplated a $500,000 cash component). Because the acquisition was agreed upon after the May 31, 2026 balance sheet date, the operating results of CARE and CFSI will be included in the Company's consolidated financial statements beginning in fiscal year 2027. Initial business combination accounting (ASC 805) is currently in process.

Post-Closing Private Placement & Corporate Actions

Subsequent to year-end, the Board of Directors authorized a post-closing private placement of up to 300,000 shares of Series B Preferred Stock at $1.00 per share to raise up to $300,000 in gross proceeds under Regulation D. The proceeds are intended to fund PCAOB audit fees, SEC registration filings (Form S-1 or Form 10), OTCQB uplisting costs, and repayment of the LQWC Note.

Additionally, the Board intends to recommend a 1-for-40 reverse stock split of the Company's common stock and a re-domiciliation from Minnesota to Nevada at an upcoming special shareholder meeting following the completion of SEC filings.