

## **Company Information and Disclosure Statement**

### **NEURO-BIOTECH CORPORATION**

A Nevada Corporation

(Formerly M45 Mining Resources Inc., formerly: Quantitative Methods Corp.)

c/o Institute of BioMedical Research

Ljubljanska bb, 81000 Podgorica, Montenegro

Federal EIN: 87-0485310

SIC Code: 3481 – Surgical & Medical Instruments & Apparatus

**INTERIM REPORT January 31, 2014**

#### **Common Stock**

\$0.001 Par Value per Share

Ten Billion (10,000,000,000) Common Shares,  
with a par value of \$0.001 per share authorized.

5,662,807,500 Shares Outstanding as of January 31, 2014

OTC Markets Symbol: MRES

CUSIP No. 64129B 10 7

**Neuro-Biotech Corporation, Inc. is responsible for the content of this Report. The securities described in this document are not registered with, and the information contained in this report has not been filed with, or approved by, the U.S. Securities and Exchange Commission.**

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# **NEURO-BIOTECH CORPORATION**

A Nevada Corporation

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Institute of BioMedical Research

Ljubljanska bb, 81000 Podgorica, Montenegro

## **January 31, 2014 Interim Report**

### **Cautionary Note Regarding Forward-Looking Statements**

Information set forth in this Interim Report (the “Report”) contains forward-looking statements, which involve a number of risks and uncertainties that could cause our actual results to differ materially from those reflected in the forward-looking statements. Forward-looking statements can be identified by the use of the words “expect,” “project,” “may,” “might,” “potential,” and similar terms. Neuro-Biotech Corporation, Inc. (“Neuro-Biotech Corporation,” “we,” the “Issuer” or the “Company”) cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information. Forward-looking statements involve a number of risks, uncertainties or other factors beyond our control. These factors include, but are not limited to, our ability to implement our strategic initiatives, economic, political and market conditions and price fluctuations, government and industry regulation, U.S. and global competition, and other factors. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

### **Section One: Issuers’ Initial Disclosure Obligations**

#### **Part A General Company Information**

##### **Item 1 The exact name of the issuer:**

Neuro-Biotech Corporation, Inc. (hereinafter referred to as “Neuro-Biotech Corporation”, or the “Company,” the “Issuer,” or “We” or “Us”), formerly M45 Mining Resources Inc. until June 2010, formerly Quantitative Methods Corp. until April 2007.

## **Item 2 The Address of the Issuer's Principal Executive Offices**

The new address of the Issuer's principal executive offices is:

Institute of BioMedical Research  
Ljubljanska bb, 81000 Podgorica,  
Montenegro

Phone: [+382 20 663 075](tel:+38220663075)

Website: [www.institutebmr.com](http://www.institutebmr.com)

E-Mail: [info@InstituteBMR.com](mailto:info@InstituteBMR.com)

## **Item 3 The Jurisdiction(s) and Date of the Issuer's Incorporation or Organization:**

The Company, sometimes referred to herein as "we," "us," "our," and the "Company" and/or "Neuro-Biotech" was incorporated on July 26, 1990, under the laws of the State of Nevada, to engage in any lawful corporate undertaking, including, but not limited to, selected mergers and acquisitions which would provide an eventual profit for the Company.

## **Part B. Share Structure**

### **Item 4 The Exact Title and Class of Securities Outstanding:**

#### **Common Stock**

\$0.001 Par Value per Share

Ten Billion (10,000,000,000) Authorized 5,662,807,500 Shares Issued and Outstanding as of January 31, 2014

CUSIP No. 64129B 10 7

On December 19, 2013, the Issuer increased its authorized shares of Common Stock to Ten Billion (10,000,000,000). The Issuer expects to issue a substantial number of shares in the foreseeable future. See “Marketing.”

Holders of common shares are entitled to receive notice of, and to attend and vote at, all meetings of the shareholders of the Company. Each share carries one vote at any meeting. Hence, holders of a majority of common shares can elect all directors of the Company and other shareholders would not be able to elect any other director.

Holders of common shares are entitled to dividends as and when declared by the directors, and upon liquidation, to receive such assets of the Company as may be distributable to such holders. The common shares have no preemptive rights and are not convertible into any other security. There is no sinking fund applicable to the common shares and the holders are not subject to assessment by Neuro-Biotech.

#### **Item 5. Par or Stated Value and Description of the Security**

The Par Value for all Securities is \$0.001

#### **Item 6. The Number of Shares or Total Amount of the Securities Outstanding for Each Class of Securities Authorized.**

On December 19, 2013, the Issuer increased its authorized shares of Common Stock to Ten Billion (10,000,000,000). The Issuer expects to issue a substantial number of shares in the foreseeable future. See “Marketing.”

##### (i) As of end of most recent fiscal quarter:

Number of Common Outstanding as of September 30, 2013

Shares Outstanding: 662,807,500

Shares Authorized – One Billion (1,000,000,000)

Public Float – 648,093,669

Total number of Beneficial Shareholders:

Total number of Shareholders of Record: 505

(ii) as of the year ended December 31, 2012;

Number of Common Outstanding as of December 31, 2012

Shares Authorized: One Billion (1,000,000,000)

Shares Outstanding: 662,807,500

Public Float: 648,093,669

Total number of Beneficial Shareholders:

Total number of Shareholders of Record: 505

(iii) as of the year ended December 31, 2011

Number of Common Outstanding as of December 31, 2011

Shares Authorized: One Billion (1,000,000,000)

Shares Outstanding: 662,807,500

Public Float: 648,093,669

Total number of Beneficial Shareholders:

Total number of Shareholders of Record: 505

## **Item 7 Transfer Agent**

Manhattan Transfer Registrar Co.

57 Eastwood Road

Miller Place, NY, 17764

631-928-7655

<http://www.mtrco.com>

The transfer agent is registered under the Exchange Act and operates under the regulatory authority of the SEC and FINRA.

## **Part C. Business Information**

### **Item 8 Nature of Business**

In addition to the existing business of the Issuer, as of January 31, 2014, the Issuer has acquired all of the stock of the Institute for Biomedical Research. The Business of the Institute for Biomedical Research is described in the business plan of the Institute, which

is filed separately with OTCMarkets.com and incorporate herein by reference.

The Issuer intends to continue to develop the existing business of Neuro-Biotech in addition to the business of the Institute for Biomedical Research.

**A. Business Development:**

1. The form of organization of the issuer;

Neuro-Biotech Corporation, Inc. is a Nevada corporation.

2. The year that the issuer (or any predecessor) was organized;

1990.

**Business Development**

M45 Mining Resources Inc., sometimes referred to herein as "we," "us," "our," and the "Company" and/or "M45" was incorporated on July 26, 1990, under the laws of the State of Nevada, to engage in any lawful corporate undertaking, including, but not limited to, selected mergers and acquisitions which would provide an eventual profit for the Company.

In November 1995, the Company, in consideration of the issuance of 150,000 authorized but unissued shares, received \$75,000 (USD) from Capital General Corporation. The sales price \$0.50 (USD) per share was arbitrarily decided upon by both parties. After the completion of the stock purchase, Capital General became the holder of approximately 49.6% of the outstanding shares of the Company.

The Company had been in the development stage from inception until December 1998, and its operations had been limited to the aforementioned sale of shares to Capital General Corporation and the gift of shares to the minority shareholders. During this period, the Company had continued to search for potential business opportunities, which might have involved the acquisition, consolidation or reorganization of an existing business.

On January 8, 1999, the board of directors of M45 entered into an Agreement with

Softguard Enterprises Inc. ("Softguard"), a private Canadian corporation, whereby the Company issued and delivered, 7,650,000 shares, of its common stock bearing a restrictive legend, in exchange for which issuance, M45 acquired all of the outstanding shares of Softguard. The transaction was exempt from the registration requirements of the Securities Act of 1933 by virtue of Section 4(2) thereof. Following the transaction the former shareholders of Softguard owned 82% of the outstanding shares of the Company.

On December 31, 2002, the board of directors of M45 unanimously agreed to abandon its wholly owned subsidiary, Softguard Enterprises Inc., due to lack of operations. They determined that Softguard's original business plan could not be executed and developed due to lack of operating capital and failure to complete the product design and development of the computer software technology.

On September 1, 2005, M45 consummated the transaction contemplated by the Share Exchange Agreement between M45, Roadvision and the Roadvision Selling Shareholders, pursuant to which the parties agreed that M45 would acquire all of the issued and outstanding shares of Roadvision in exchange for the issuance in the aggregate of 7,250,000 of M45's shares of common stock to Roadvision Selling Shareholders. The issuance of M45's shares of common stock to Roadvision Selling Shareholders was exempt from registration under the Securities Act of 1933, as amended, pursuant to Section 4(2) thereof and to provisions of Regulation S.

Roadvision became a wholly-owned subsidiary of M45 and, upon the issuance of shares, the Roadvision Selling Shareholders owned approximately 42% of all of M45's issued and outstanding stock. M45 currently has a total of 53,120,886 shares of common stock issued and outstanding.

On January 17, 2007, the Issuer entered into an agreement with Exploration Miniere Grenville Inc. ("EMG"), a Quebec corporation, whereby EMG sold to the Issuer a total of 292 mining claims located in the Matagami Mining Camp, Province of Quebec in or around designated territory 32F for the purchase price of 909,090 shares of common stock of the Issuer. The agreement stipulates that following completed drilling and positive results the Company will pay the sum of \$ 2,000,000 to ("EMG").

On January 17, 2007, in connection with the EMG transaction, the Company filed with the State of Nevada an Amendment to its Certificate of Incorporation to change its name to M45 Mining Resources, Inc.

On February 11, 2010, the Company changed its name to Neuro-Biotech Corp.

The Company's office is located at 13 Frunze Street, 420033 Kazan City, Russian Federation.

On April 30, 2010, the Company's Board of Directors approved a revision to the Company's charter to increase the number of common shares available for issuance to an aggregate of 1,000,000,000 shares.

All other provisions of the charter remained unchanged. The Company subsequently approved a change in the par value of the Company's common stock to \$0.001 per share.

As of July 27, 2010, the Company has no full-time employees. The President and Secretary-Treasurer have agreed to allocate a portion of their time without compensation to the activities of the Company.

On July 15, 2010 the Company relocated its corporate headquarters to Basel, Switzerland.

The Company's current telephone number is 7-843-272-8924 and address is 13 Frunze Street, 420033 Kazan City, Russian Federation

The Company has modified its business direction and focus away from mining and toward the realm of neuroscience. Below is a complete business description:

Neuro-Biotech Corp. is a public neuroscience medical diagnostic enterprise involved in the unique international niche of clinical neuroscience with the emphasis being to rapidly develop and commercialize innovative and competitive diagnostic products, with the goal of becoming a world leader in this market.

Neuro-Biotech's vision is to be the first neuro-pharmaceutical companies to bring to market analytical diagnostic products specifically designed to facilitate early diagnosis, and monitoring. This will allow follow-up treatments, through a targeted therapeutic approach to the major psycho-social environmental diseases related to the neuro-psycho-endocrine and immune systems.

Neuro-Biotech Corp. Business aims are to: develop and commercialize quantitative diagnostic blood tests for early diagnosis, monitoring and follow-up for a large range of neuroscience and stress related disorders in order to accommodate unsatisfied medical needs; develop its own extensive portfolio of diagnostic tests and natural brain neuroceuticals; enter into strategic alliances with large distributors in order to accelerate its worldwide market penetration in general and, in particular some revenue interesting

niche markets, by initiating sales through its own sales force; and by forming business partnerships with private laboratory networks on a worldwide basis.

On or about June 21, 2010 the Company entered into a Stock Repurchase and Termination of Contracts Agreement with Miniere Grenville, Inc., whereby 7,159,090 shares of the Company's common stock were returned to the Company's treasury.

As of January 31, 2014, the Issuer has acquired all of the stock of the Institute for Biomedical Research. The Business of the Institute for Biomedical Research is described in the business plan of the Institute, which is filed separately.

3. The issuer's fiscal year end date;

The Issuer's fiscal year-end date is March 31.

4. Whether the issuer (or any predecessor) has been in bankruptcy, receivership or any similar proceeding.

The Issuer has not been in bankruptcy, receivership or any similar proceeding.

5. Any material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets not in the ordinary course of business;

See "Business Development."

As of January 31, 2014, the Issuer has acquired all of the stock of the Institute for Biomedical Research. The Business of the Institute for Biomedical Research is described in the business plan of the Institute, which is filed separately.

Neuro-Biotech Corp. (MRES:PK) has completed the acquisition of the Institute of Biomedical Research (the "Institute"), which is now a wholly-owned subsidiary of MRES. The transaction was the acquisition of all of the stock equity of the Institute from its shareholders in exchange for newly issued stock of MRES. The shareholders of the Institute, Dr. Drasko Pekovic (formerly the owner of 85% of the Institute) and the Government of Montenegro (formerly the owner of 15% of the Institute), will now hold majority control of MRES.

6. The Issuer is in default of the terms of any note, loan, lease or other indebtedness or financing arrangement requiring the issuer to make payments .

The Issuer is not in such default.

7. Any change of control;

As of January 31, 2014, the Issuer has acquired all of the stock of the Institute for Biomedical Research. The Business of the Institute for Biomedical Research is described in the business plan of the Institute, which is filed separately.

Neuro-Biotech Corp. (MRES:PK) has completed the acquisition of the Institute of Biomedical Research (the "Institute"), which is now a wholly-owned subsidiary of MRES. The transaction was the acquisition of all of the stock equity of the Institute from its shareholders in exchange for newly issued stock of MRES. The shareholders of the Institute, Dr. Drasko Pekovic (formerly the owner of 85% of the Institute) and the Government of Montenegro (formerly the owner of 15% of the Institute), will now hold majority control of MRES.

See also "Business Development."

8. Any increase of 10% or more of the same class of outstanding equity securities;

On or about April 30, 2010 Neuro-Biotech Corp. (the "Company") entered into sixteen (16) license agreements (manufacturing and distribution) with Squib & Waves Research Inc. and Northern Carrabean Star Inc., both International Business Companies formed in the Bahamas, wherein Squib & Waves Research Inc. and Northern Carrabean Star Inc. grant 16 licenses to the Company for the manufacturing and distribution of "SymPath, Neuro-Bio #1, Diagnostic Kit," "Axis, Neuro-Bio #2, Diagnostic Kit," "Tetric, Neuro-Bio #3, Diagnostic Kit," "Neuroamin, Neuro-Bio #4, Diagnostic Kit," "Neutral, Neuro-Bio #5, Diagnostic Kit," "Tryptyr, Neuro-Bio #6, Diagnostic Kit," "Divan, Neuro-Bio #7, Diagnostic Kit," "Gacha, Neuro-Bio #8, Diagnostic Kit," "Freerad, Neuro-Bio #9, Diagnostic Kit," "Maos, Neuro-Bio #10, Diagnostic Kit," "Neurendom, Neuro-Bio #11, Diagnostic Kit," "Neurendof, Neuro-Bio #12, Diagnostic Kit," "Neuroarthric, Neuro-Bio #13, Diagnostic Kit," "Neuro-Relax, Neuroceuticals #1, Diagnostic Kit," "Neuro-Learn, Neuroceuticals #2, Diagnostic Kit," "Neuro-Slim, Neuroceuticals #3, Diagnostic

Kit.”

As consideration for the above-mentioned 16 licenses, the Company issued 615,000,000, in the aggregate, shares of Common Stock, whereby 315,000,000 shares of Common Stock were issued to Squib & Waves Research Inc. and 300,000,000 shares of Common Stock were issued to Northern Carrabean Star Inc. Squib & Waves Research Inc. and Northern Carrabean Star Inc. have agreed to invest the sum of 2,000,000 USD in Neuro-Biotech Corp. within fifteen (15) months from the date of April 30, 2010, as a direct and proximate result of the above-styled license agreements. No such investment has been received.

Squib & Waves Research Inc. and Northern Carrabean Star Inc. either own or have acquired the rights in and to certain trademarks and US Patent 5,879,902: Diagnostic Methods and Kits for the Evaluation of the Sympathetic Nervous System Function, Canadian Patent 2,294,179: Diagnostic Methods and Kits for the Evaluation of the Sympathetic Nervous System Function and an International PCT W098/58076. The foregoing patents are umbrella patents allowing for the filing of other diagnostic kits, as noted above, using the same methodology.

The Company intends to issues shares in connection with its marketing arrangements, see: MARKETING.”

As of January 31, 2014, the Issuer has acquired all of the stock of the Institute for Biomedical Research. The Business of the Institute for Biomedical Research is described in the business plan of the Institute, which is filed separately.

Neuro-Biotech Corp. (MRES:PK) has completed the acquisition of the Institute of Biomedical Research (the “Institute”), which is now a wholly-owned subsidiary of MRES. The transaction was the acquisition of all of the stock equity of the Institute from its shareholders in exchange for newly issued stock of MRES. The shareholders of the Institute, Dr. Drasko Pekovic (formerly the owner of 85% of the Institute) and the Government of Montenegro (formerly the owner of 15% of the Institute), will now hold majority control of MRES. In connection with this acquisition, the Issuer issued Five Billion (5,000,000,000) shares of the Issuer's common stock to these former stockholders of the Institute in exchange for all of the stock in the Institute.

## **Section 15(g) of the Securities Exchange Act of 1934**

Our shares are covered by section 15(g) of the Securities Exchange Act of 1934, as amended that imposes additional sales practice requirements on broker/dealers who sell such securities to persons other than established customers and accredited investors (generally institutions with assets in excess of \$5,000,000 or individuals with net worth in excess of \$1,000,000 or annual income exceeding \$200,000 or \$300,000 jointly with their spouses). For transactions covered by the Rule, the broker/dealer must make a special suitability determination for the purchase and have received the purchaser's written agreement to the transaction prior to the sale. Consequently, the Rule may affect the ability of broker/dealers to sell our securities and also may affect your ability to sell your shares in the secondary market.

Section 15(g) also imposes additional sales practice requirements on broker/dealers who sell penny securities. These rules require a one page summary of certain essential items. The items include the risk of investing in penny stocks in both public offerings and secondary marketing; terms important to in understanding of the function of the penny stock market, such as bid and offer quotes, a dealers spread and broker/dealer compensation; the broker/dealer compensation, the broker/dealers' duties to its customers, including the disclosures required by any other penny stock disclosure rules; the customers' rights and remedies in cases of fraud in penny stock transactions; and, the FINRA's toll free telephone number and the central number of the North American Administrators Association, for information on the disciplinary history of broker/dealers and their associated persons.

## **Dividends**

The Company has not declared or paid a cash dividend to stockholders since it was organized and does not intend to pay dividends in the foreseeable future. The board of directors presently intends to retain any earnings to finance our operations and does not expect to authorize cash dividends in the foreseeable future. Any payment of cash dividends in the future will depend upon the Company's earnings, capital requirements and other factors.

## **Securities Authorized for Issuance under Equity Compensation Plans**

On April 6, 2007, the Company filed a Registration Statement on Form S-8, wherein the Company registered a total of 7,000,000 shares of common stock pursuant to an

Employee Stock Option Plan, adopted March 26, 2007, whereby certain employees of the Company were granted the right to purchase shares of common stock of the Company at not less than 85% of the Fair Market Value of the Shares on the date of grant; provided that: (a) the Exercise Price of an ISO will be not less than 100% of the Fair Market Value of the Shares on the date of grant; and (b) the Exercise Price of any ISO granted to a Ten Percent Stockholder will not be less than 110% of the Fair Market Value of the Shares on the date of grant. Payment for the Shares purchased may be made in accordance with Section 9 of this Plan. Pursuant to the S-8 filing, certain consultants were also issued shares of common stock.

The Issuer intends to issue shares in connection with its marketing program. See “MARKETING.”

9. Any Past, Pending or Anticipated Stock Split, Stock Dividend, Recapitalization, Merger, Acquisition, Spin-Off, or Reorganization;

As of January 31, 2014, the Issuer has acquired all of the stock of the Institute for Biomedical Research. The Business of the Institute for Biomedical Research is described in the business plan of the Institute, which is filed separately.

Neuro-Biotech Corp. (MRES:PK) has completed the acquisition of the Institute of Biomedical Research (the “Institute”), which is now a wholly-owned subsidiary of MRES. The transaction was the acquisition of all of the stock equity of the Institute from its shareholders in exchange for newly issued stock of MRES. The shareholders of the Institute, Dr. Drasko Pekovic (formerly the owner of 85% of the Institute) and the Government of Montenegro (formerly the owner of 15% of the Institute), will now hold majority control of MRES. In connection with this acquisition, the Issuer issued Five Billion (5,000,000,000) shares of the Issuer's common stock to these former stockholders of the Institute in exchange for all of the stock in the Institute.

10. Any de-listing of the Issuer’s Securities by any Securities Exchange or Deletion from the OTC Bulletin Board; and

The Issuer's securities have not recently been de-listed by any securities exchange. The Issuer filed a Form 15 with the Securities and Exchange Commission de-registering its common shares on March 29, 2013.

11. Any Current, Past, Pending or Threatened Legal Proceedings or Administrative Actions Either by or Against the Issuer that could have a material effect on the issuer's business, financial condition, or operations and any current past or pending trading suspensions by a securities regulator.

There are no current, past, pending or threatened legal proceedings or administrative actions either by or against the Neuro-Biotech Corporation, Inc. that could have a material effect on the issuer's business, financial condition, or operations and any current past or pending trading suspensions by a securities regulator.

## **B. Business of Issuer**

1. The Issuer's primary SIC code is SIC Code 3481 – Surgical & Medical Instruments & Apparatus

2. Neuro-Biotech Corporation is currently conducting operations.

3. Neuro-Biotech Corporation is not currently and has never been shell company.

4. Neuro-Biotech Corporation, Inc. owns and operates daily business operations.

The Issuer holds the Institute of Biomedical Research as a wholly-owned subsidiary.

5. The effect of existing or probable governmental regulations on the business.

See "Risk Factors" below.

6. An estimate of the amount spent during each for the last two fiscal years on research and development activities, and if applicable, the extent to which the cost of such activities are borne directly by customers.

The Issuer estimates that it has spent the following amounts on research and development:

For literature research on Neuro-Biotech testing advancement and related business on international level, in 2011, \$14,000.

For preliminary studies of quantitative analysis of natural brain nutraceuticals. \$26,000 in 2011.

For chromatographic studies of nutraceuticals in blood of patients with neuro-disorders, in 2012, \$32,600.

For chromatographic separation of neuroceutical markets from blood of patients with stress related disorders, in 2012, \$36,500.

For studies of follow-up of neuroceutical markets in blood of patients in progress of the neuro-psyche-endocrine and immune system disorders, \$43,500 in 2013.

For chromatographic purification of neuroceutical markets obtained from patients with neuro-psyche-endocrine and immunological disorders, \$49,200 in 2013.

For chromatographic purification of neuraceutical markers obtained from patients with stress related disorders, in 2013, \$53,800.

For development of diagnostic kits based on purified neutraceutical markers as target antigen for early detection of neuro-psyche-endocrine and stress-related neurological disorders, in 2013, \$54,800.

7. Costs and effects of compliance with environmental laws (federal, state and local); and

See “Risk Factors” below.

8. The number of total employees and number of full-time employees.

The Issuer currently has one part-time employee and contracts out its research and marketing.

## **Item 9 The Nature of Products or Services Offered**

### **A. Principal Products or Services and Their Markets.**

For a discussion of the business of the Institute of Biomedical Research, see the business plan of the Institute, filed separately on OTC Markets.com. The discussion herein refers to the existing business of Neuro-Biotech prior to the acquisition of the Institute, which business will continue to be developed.

### **INTRODUCTION**

Neuro-Biotech Corporation ("Neuro-Biotech" or the "Company," which terms include the Company's subsidiaries) is a Canadian biotechnology company engaged primarily in the research, development and commercialization of non-invasive, in vitro diagnostic kits for use in the early detection and prevention of stress-related and neuroscience-based diseases. The kits are designed for use by physicians during routine examinations as a screening device for determining at-risk patients and as a follow-up after initial drug therapy. The kits require only a finger-prick blood sample to identify abnormal blood readings that were previously undetectable.

In 1999, SymPath-TM- became the Company's first diagnostic kit to receive Canadian, United States and international patent recognition, and it is currently Neuro-Biotech's only diagnostic kit in commercial production. Neuro-Biotech has obtained a Medical Device License from the Health Protection Branch ("HPB") Division of Health Canada which authorizes the Company to manufacture and distribute SymPath-TM- within Canada and the countries that recognize HPB regulations. The Company is in the process of filing applications with the United States Food and Drug Administration ("FDA").

Neuro-Biotech believes that SymPath-TM- is the only quantitative, reliable diagnostic test available to biochemically and clinically measure an individual's stress level. SymPath-TM- allows physicians to use a simple blood sample to diagnose such stress-related diseases as hypertension, anxiety, depression, burn-out, panic syndrome and chronic fatigue syndrome. In December 1999, the Company entered into its largest contract for the distribution of SymPath-TM-. The agreement calls for the distribution of 575,000 SymPath-TM- kits throughout the Middle East, and is expected to generate revenues of approximately \$3.4 million. An initial order of 75,000 kits was shipped in

February 2000. The Company plans on using SymPath-TM- revenues to fund the commercialization of two additional diagnostic kits in fiscal year 2001. These two kits, NB-S297 and NB-S397, are based on the same technological platform as SymPath-TM- and, subject to approval of regulatory authorities, will be targeted for the global market. The Company also hopes to research and develop prescription and natural drugs for use in the treatment of stress-related and neuroscience-based diseases, to utilize its laboratory facilities to offer worldwide clinical services, and to develop a diagnostic clinical reference library. Capital restraints have recently curtailed these activities.

The scientific basis for Neuro-Biotech's products is applied neuroscience enzymology. The Company has expertise in understanding the neurochemical interactions between the nervous system, the endocrine system and the immune system. Following a stressful event, these three systems work together to protect the body by releasing various chemicals through the hypothalamo-pituitary adreno-sympathetic ("HPAS") axis. These chemicals help the body restore homeostasis, or normal human functioning, thus enabling the body to maintain or restore initial physiologic and biochemical balances after a stressful event. Neuro-Biotech has characterized and quantified a specific selection of these chemicals and has developed diagnostic methods to detect them in the blood. The Company's diagnostic kits are designed to provide a quick and accurate tool to quantifiably measure stress and its effects by identifying abnormal blood readings and measuring specific neurochemical levels.

## CORPORATE BACKGROUND

The Company was created through articles of amalgamation filed pursuant to the provisions of the Business Corporations Act (Ontario) 1990, on September 21, 1995, upon the amalgamation of two predecessor companies, Winteroad Resources Limited and PenStar Wirecom, Ltd.

On December 10, 1997, the Company became the subject of a reverse takeover by two Canadian companies, Neuro-Biotech Inc. ("NBI") and 1246895 Ontario Inc., and changed its name to Neuro-Biotech Corporation.

## NEURO-BIOTECH INC.

NBI is the Company's operating subsidiary. NBI was founded to capitalize upon the technological base that had been established by its founder, Dr. Andree G. Roberge. Dr. Roberge conducted research at Laval University for over 20 years, focusing on stress mechanisms, with particular emphasis on the relationship between the brain and the whole body. During that period, Dr. Roberge, using a series of therapeutic molecules,

developed kits that could aid in increasing the health and well-being of individuals suffering from stress-related and neuroscience-based diseases.

## PLAN OF OPERATION

Capital constraints have severely limited the Company's plan of operation. Neuro-Biotech has significantly reduced its research and development activities and is currently focusing its efforts on identifying strategic partners and negotiating marketing arrangements for the expanded distribution of SymPath-TM-. The Company is also in the process of filing applications for pre-market approval with the FDA to manufacture, sell and distribute SymPath-TM- in the United States. Neuro-Biotech expects to receive such approval in the current fiscal year.

Neuro-Biotech's current year strategy is to continue to establish alliances and royalty arrangements with manufacturers and distributors of diagnostic kits so that Neuro-Biotech can capitalize on established and proven distribution networks and global market strategies. Management believes that this strategy will expedite the time to market its products while providing Neuro-Biotech with added credibility in the marketplace.

## PRODUCTS AND SERVICES

All products and services under development by Neuro-Biotech are intended to detect or prevent stress-related or neuroscience-based diseases. Neuroscience-based diseases, broadly defined, include diseases with involvement of the central and peripheral nervous system.

## PATENTS AND PROPRIETARY INFORMATION

Neuro-Biotech pursues a policy of seeking patent protection for valuable patentable subject matter of its proprietary technology. The Company believes that patent and trade secret protection is important in its business, and that its success will depend, in part, on its ability to obtain strong patents, to maintain trade secret protection and to operate without infringing the proprietary rights of others.

The commercial success of products incorporating Neuro-Biotech's technologies may depend, in part, upon the Company's ability to obtain strong patent protection. Although Neuro-Biotech's patents, pending patent applications, and patents obtained in the future covering the Company's technologies may be of importance to future operations, there

can be no assurance that any additional patents will be issued or that any patents, now or hereafter issued, will be of commercial benefit.

There has been, and the Company believes that there may be in the future, significant litigation in the industry regarding patent and other intellectual property rights and that, if the Company becomes involved in such litigation, it could consume substantial resources. Significant legal issues remain as to the extent to which patent protection may be afforded in the field of biology in the United States, Canada and other countries, and the scope of any such protection has not yet been broadly tested. The Company, therefore, also relies upon trade secrets, know-how, and continuing technological advancement to develop and maintain its competitive position. Disclosure and use of the Company's know-how is generally controlled under agreements with the parties involved. In addition, the Company has confidentiality agreements with its key employees, consultants, officers and directors. There can be no assurance, however, that all confidentiality agreements will be honored, that others will not independently develop equivalent technology, that disputes will not arise as to the ownership of intellectual property, or that disclosure of the Company's trade secrets will not occur. Furthermore, there can be no assurance that others have not obtained or will not obtain patent protection that will exclude the Company from using its trade secrets and confidential information. To the extent that consultants or research collaborators use intellectual property owned by others in their work with the Company, disputes may also arise as to the rights to related or resulting know-how or inventions.

## POTENTIAL MARKET SIZE

In 1997, Neuro-Biotech commissioned Ernst & Young (Toronto) to create a market potential assessment for the Company's diagnostic kits. The report, issued in 1997, concluded that the issue of stress-related illnesses was a growing concern around the world. The issue is of particular interest in the corporate world where the cost of stress is becoming a serious financial burden. The Ernst & Young report cited a 1997 Gallup Poll of 201 U.S. organizations which found that nearly 60% of all managers concluded that stress-related illnesses were pervasive among their workers. These managers also estimated that stress related illnesses cost the organization approximately 16 days of sick leave and \$8,000 per person per year.(1)

Stress is also an issue outside of the workforce. Around the world, the incidence of stress-related illnesses continues to rise. Increased mental stress and an inability to effectively manage stress is increasingly implicated as a causative factor in predisposing individuals to a variety of illnesses. From peptic ulcers to migraines to hypertension to strokes to multiple sclerosis, the role of stress in the onset of disease is under increasing

scrutiny. The Company believes that it could be possible that ineffective stress management has a role in the development of most illnesses.

## COMPETITION

In general, the pharmaceutical and biotechnology industries are characterized by rapidly evolving technology and intense competition. The Company's potential competitors include major pharmaceutical, diagnostic, chemical and biotechnology companies, many of which have financial, technical and marketing resources significantly greater than those of the Company. In addition, many biotechnology companies have formed collaborations with large, established pharmaceutical companies to support research, development and commercialization of products that may be competitive with those of the Company. Academic institutions, government agencies and other public and private research organizations are also conducting research activities and seeking patent protection and may commercialize products on their own or through joint ventures.

While a strong competitive environment generally exists in the pharmaceutical and biotechnology industries, the Company is not aware of any competition in the specific field of neuroscience-related diagnostic tools. Although large pharmaceutical companies have developed diagnostic tools using blood samples to evaluate various diseases, the Company believes that there are no diagnostic tools specifically related to the detection of stress-related diseases. The existence of these products, or other products or treatments of which the Company is not aware, or products or treatments that may be developed in the future, may adversely affect the marketability of products developed by the Company.

Neuro-Biotech's diagnostic tools use a finger-prick blood sample to quantitatively measure a blood parameter and to track its variations according to different stressful events in order to prevent the disease and to have a more accurate diagnosis with regards to the involvement of the nervous system. Current methods of detecting individuals with a compromised ability to manage stress include a clinical history or clinical signs and symptoms such as elevated blood pressure, headaches, anxiety, reduced immune functioning or psychological symptoms. To the best of the company's knowledge there is no quantitative clinical measurement for stress currently available.

Current methods of diagnosing diseases of adrenal abnormalities such as Cushing's Syndrome and Addison's Disease are often expensive, time consuming and intrusive, requiring support from a health care facility such as a hospital. Many tests are expensive

and are completed over a course of days. Some of the current methods for detecting diseases related to the HPAS axis include the following:

## MARKETING

The Company selects the markets to be penetrated based primarily on potential revenues and ease of entry. However, the Company is aware that additional factors will influence the selection of future markets, such as the market position of potential partners and the regulatory environment. As additional capital is obtained, Neuro-Biotech intends to invest in targeted market studies as well as in market penetration analysis to tailor its promotion activities such as conferences, scientific and technical publications and specialized advertisements.

As noted previously, Neuro-Biotech intends to enter into royalty agreements with leading manufacturers and distributors for its products, taking into account market penetration strategies previously discussed. Estimated royalties have been determined based on the expected selling price of the diagnostic kits, as well as royalty percentages current in the market. The anticipated royalty per diagnostic kit varies from 5% to 15% of the selling price, depending on the nature of the market, its geographic location and the role assumed by the distributor.

Northern Carrabean Star in April 2010, entered into a series of exclusive territory development and representation agreements, providing that the representatives were to be paid in the following cash value amounts of stock of the Issuer and represent the Issuer in the following territories as exclusive representatives:

Name of Representative	Exclusive Territory	Cash Value of Stock Remuneration
Pajovic Jovica	Montenegro	\$12,500.00
Glenn Vengroff	Czech Republic, Slovakia and Hungary	37,500.00
Andrey Bobovsky	China, Hong Kong, Taiwan and Indonesia	37,500.00
LLL Corp.	Italy, France, Great Britain	37,500.00
Leonid Asavei	Romania	25,000.00
Joseph Nicodermo	South Africa	12,500.00

Alessandro Corneli	Jordan, Syria, Lebanon, and U.A.E.	12,500.00
A.G.A.I. Inc.	South America	37,500.00
Total		\$212,500.00

As of September 8, 2011, the Issuer was indebted to Northern Carrabbean Star in the amount of \$472,329.32 bearing no interest in doing demand. As of January 31, 2014, no such shares have been issued. The recent increase in authorized Common Stock will permit the Issuer to issue such shares. The Issuer expects to issue 2.125 billion shares to cover this obligation.

## EMPLOYEES

Neuro-Biotech currently has one part time employee. Neuro-Biotech's employees include researchers, professionals and a management team. The Company anticipates a minimal increase in the number of employees over the next fiscal year. Neuro-Biotech does not have a scientific advisory committee.

## GOVERNMENTAL REGULATION

In Canada and the United States, the design, development, testing, manufacturing and marketing of biotechnology products are rigorously controlled by the HPB and the FDA, respectively. The laws of both countries require the licensing of manufacturing facilities, carefully controlled research and the testing of products.

In Canada, in vitro screening and diagnostic kits, such as those sold by Neuro-Biotech, are considered "medical devices." Copies of the instructions for use and labels of a medical device must be filed with the Bureau of Medical Devices of the HPB. Companies must also maintain records of test results showing the product is safe and performs as claimed.

In the United States, pursuant to the Federal Food, Drug, and Cosmetic Act and the regulations promulgated thereunder (the "FDC Act"), the FDA regulates the preclinical and clinical testing, manufacturing, labeling, distribution and promotion of medical devices. In the United States, medical devices are classified into one of three classes (i.e., Class I, II, or III) on the basis of the controls deemed necessary by the FDA to

reasonably ensure their safety and effectiveness. Class I devices are subject to general controls (e.g., labeling, premarket notification and adherence to current good manufacturing practices ("cGMPs")), and Class II devices are subject to general and special controls (such as performance standards, postmarket surveillance, patient registries, and FDA guidelines). Generally, Class III devices are those which must receive premarket approval by the FDA to ensure their safety and effectiveness (life-sustaining, life-supporting and implantable devices, or new devices which have been found not to be substantially equivalent to legally marketed devices).

Before a new device can be introduced in the market, the manufacturer must generally obtain FDA clearance or approval through either clearance of a 510(k) notification or approval of a premarket approval application ("PMA"). However, most Class I devices are now exempt from the FDA's market clearance requirements. A PMA application must be filed if a proposed device is not substantially equivalent to a legally marketed Class I or Class II device, or if it is a preamendment Class III device for which the FDA has called for PMA applications. A PMA application must be supported by valid scientific evidence to demonstrate the safety and effectiveness of the device, typically including the results of clinical trials, bench tests and laboratory and animal studies. The PMA application must also contain a complete description of the device and its components, and a detailed description of the methods, facilities and controls used to manufacture the device. In addition, the submission must include the proposed labeling, advertising literature and any training materials.

Once the FDA determines that the PMA application is sufficiently complete to permit a substantive review, the FDA will accept the application for filing and begin its review. Although the FDA has 180 days to review a PMA application, such reviews generally take one to three years, and may take significantly longer, from the date the PMA application is accepted for filing. During the review of a PMA application, an advisory committee likely will be convened to review and evaluate the application and provide recommendations to the FDA as to whether the device should be approved. The FDA is not bound by the recommendation of the advisory panel. In addition, prior to approval, the FDA generally will inspect the manufacturing facility to ensure compliance with applicable cGMP requirements.

If granted approval, the PMA application may include significant limitations on the indicated uses for which the product may be marketed, and the agency may require post-marketing studies of the device. If the FDA's evaluation of the PMA application or manufacturing facilities is not favorable, the FDA will deny approval of the PMA application or issue a "non-approval" letter. The FDA may determine that additional clinical trials are necessary, in which case approval may be delayed for one or more

years while additional clinical trials are conducted and submitted. The PMA application process can be expensive, uncertain and lengthy, and a number of devices for which FDA clearance has been sought by other companies have never been approved for marketing. Modifications to a device that is the subject of an approved PMA application, its labeling or its manufacturing process may require approval by the FDA of PMA application supplements or new PMA applications. Supplements to a PMA application often require the submission of the same type of information required for an initial PMA application, except they are generally limited to that information needed to support the proposed change.

A 510(k) clearance will be granted if the submitted information establishes that the proposed device is "substantially equivalent" to a legally marketed Class I or Class II medical device or a preamendment Class III medical device for which the FDA has not called for PMA applications. In some cases, 510(k) submissions require clinical data. It generally takes from four to 12 months from submission to obtain 510(k) premarket clearance, but it may take longer. The FDA may determine that a proposed device is not substantially equivalent to a legally marketed device, or that additional information is needed before a substantial equivalence determination can be made. A "not substantially equivalent" determination, or a request for additional information could prevent or delay the market introduction of new products that fall into this category.

For any devices that are cleared through the 510(k) process, modifications or enhancements that could significantly affect safety or effectiveness, or constitute a major change in the intended use of the device, will require new 510(k) submissions. If human clinical trials of a device are required, whether for a 510(k) or a PMA application, and the device presents a "significant risk," the sponsor of the trial (usually the manufacturer or the distributor of the device) will have to file an IDE application prior to commencing human clinical trials. The IDE application must be supported by data, typically including the results of animal and laboratory testing. If the IDE application is approved by the FDA and one or more appropriate IRBs, human clinical trials may begin at a specific number of investigational sites with a specific number of patients, as approved by the FDA. If the device presents a "nonsignificant risk" to the patient, a sponsor may begin the clinical trial after obtaining approval for the study by one or more appropriate IRBs without the need for FDA approval.

Submission of an IDE does not give assurance that the FDA will approve the IDE and, if it is approved, there can be no assurance that the FDA will determine that the data derived from these studies supports the safety and efficacy of the device or warrants the continuation of clinical studies. Sponsors of clinical trials are permitted to sell investigational devices distributed in the course of the study provided such

compensation does not exceed recovery of the costs of manufacture, research, development and handling. An IDE supplement must be submitted to and approved by the FDA before a sponsor or investigator may make a change to the investigational plan that may affect its scientific soundness or the rights, safety or welfare of human subjects.

Although clinical investigations of most devices are subject to the IDE requirements, clinical investigations of in vitro diagnostic ("IVDs") tests are exempt from the IDE requirements, including FDA approval of investigations, provided the testing meets certain exemption criteria. IVD manufacturers must also establish distribution controls to assure that IVDs distributed for the purpose of conducting clinical investigations are used only for that purpose. Pursuant to current FDA policy, manufacturers of IVDs labeled for investigational use only ("IUO") or research use only ("RUO") are encouraged by the FDA to establish a certification program under which investigational IVDs are distributed to or utilized only by individuals, laboratories or health care facilities that have provided the manufacturer with a written certification of compliance indicating that the IUO or RUO product will be restricted in use and will, among other things, meet institutional review board and informed consent requirements.

Any devices manufactured or distributed by the Company pursuant to FDA clearance or approvals are subject to pervasive and continuing regulation, including routine inspections of facilities by the FDA. Manufacturers of medical devices for marketing in the United States are required to adhere to applicable regulations setting forth detailed cGMP requirements, which include testing, control and documentation requirements. Manufacturers must also comply with Medical Device Reporting ("MDR") requirements that a firm report to the FDA any incident in which its product may have caused or contributed to a death or serious injury, or in which its product malfunctioned and, if the malfunction were to recur, it would be likely to cause or contribute to a death or serious injury. Labeling and promotional activities are subject to scrutiny by the FDA and, in certain circumstances, by the Federal Trade Commission.

The Company is also subject to numerous laws relating to such matters as safe working conditions, manufacturing practices, environmental protection, fire hazard control and disposal of hazardous or potentially hazardous substances. There can be no assurance that the Company will not be required to incur significant costs to comply with such laws and regulations in the future or that such laws or regulations will not have a material adverse effect upon the Company's ability to do business. Noncompliance with applicable requirements can result in, among other things, fines, injunctions, civil penalties, recall or seizure of products, total or partial suspension of production, failure of the government to grant premarket clearance or premarket approval for devices, withdrawal of marketing clearances or approvals, and criminal prosecution.

## RISK FACTORS

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### **INVESTMENT IN THE ISSUER'S COMMON STOCK IS HIGHLY RISKY.**

There is no assurance that the Issuer will be able to overcome any of the following risks.

In addition to the other information in this statement, the following risk factors should be considered carefully in evaluating the Company and its business.

#### ***Limited Operating History; History Of Losses***

An investment in the Company should be viewed in light of the risks and uncertainties inherently faced by a company in the early stages of development. Neuro-Biotech commenced operations in December 1997 and has incurred net losses in each quarter since its inception. As to date the Company has been engaged primarily in product research and development and has only recently begun the commercialization of its first product, SymPath-TM-. Accordingly, the Company has a limited operating history on which an evaluation of the Company's prospects can be made. Neuro-Biotech and its prospects must be considered in light of the risks, expenses and difficulties frequently encountered in the establishment of a business in an industry with evolving standards, and the development and commercialization of new products based on scientific discoveries.

The Company has a history of net losses and the Company has an accumulated deficit. Neuro-Biotech intends over time to increase its level of expenditures in the areas of research and development. There can be no assurance that the Company's revenues will increase in future periods, that the Company will become profitable, if at all, on a quarterly or annual basis in the future or that any such profitability can be sustained.

#### ***Additional Capital Requirements***

Neuro-Biotech has incurred negative cash flows from operations since inception, and has expended, and will need to expend, substantial funds to complete its planned product development efforts, including:

- research and development;

- clinical studies and regulatory activities; and
- expansion of its marketing activities.

In addition, the Company expects that it will require additional capital either in the form of debt or equity, irrespective of whether and when it reaches profitability, for the following activities:

- working capital;
- further product development; and
- acquisition of additional products and technologies.

The Company's future capital requirements and the adequacy of its available funds depend on numerous factors, including:

- successful commercialization of its products;
- magnitude, scope and results of its product development efforts;
- progress of preclinical studies and clinical trials;
- progress of regulatory affairs activities;
- costs of filing, prosecuting, defending and enforcing patent claims and other intellectual property rights;
- competing technological and market developments; and
- expansion of strategic alliances for the sale, marketing and distribution of its products.

Neuro-Biotech is currently in need of cash to continue operations. If it does not have additional resources, the Issuer may not be able to continue its operations. The Company cannot give assurance that it will be able to access any capital resources.

### ***Possible Unavailability Of Other Financing***

There can be no assurance the Company will be able to obtain additional financing on acceptable terms, if at all. Neuro-Biotech may seek to raise additional capital through public or private offerings of equity or debt or through collaborative agreements, strategic alliances with corporate partners and others, or through other contractual arrangements with third parties. The Company may receive additional funds upon the exercise of common stock purchase warrants and stock options, but there can be no assurance that any warrants or stock options will be exercised or that the amounts received will be sufficient to meet the Company's capital needs. If adequate funds are not available, Neuro-Biotech may be required to delay, further scale back or eliminate

one or more of its development programs or certain aspects of its operations, or to obtain funds by entering into arrangements with collaborative partners or others that may require the Company to relinquish rights to certain of its products, product candidates, technologies or potential markets, that the Company would otherwise not relinquish. If adequate funds are not available, business, financial condition and results of operations will be materially and adversely affected.

### ***Potential Fluctuations In Operating Results***

The Company's results of operations have fluctuated on an annual and quarterly basis and may fluctuate significantly from period to period in the future, due to, among other factors:

- variations in revenue from sales of and royalties from its products;
- timing of regulatory approvals and other regulatory announcements relating to its products;
- variations in its marketing, manufacturing and distribution alliances;
- timing of new product announcements and introductions by the Company and its competitors; and
- product obsolescence resulting from new product introductions.

Many of these factors, and others not listed above, are outside the Company's control. Due to one or more of these factors, the Company's results of operations may fall below the expectations of securities analysts and investors in one or more future quarters. If this happens, the market price of the Company's common stock could be materially and adversely affected.

### ***Dependence On Strategic Alliances***

Neuro-Biotech's success depends in significant part upon the success of its collaborative partners. Because the Company's strategic alliance are responsible for its manufacturing and distribution activities, these activities are outside the Company's direct control. There can be no assurance that the Company's partners will perform their obligations with the Company. In the event that Neuro-Biotech's strategic partners do not successfully manufacture and distribute the Company's products, or breach their obligations, the successful commercialization of the Company's products would not be achieved or would be delayed, and new product development could be inhibited, which

could have a material adverse effect on the Company's business, financial condition and results of operations.

There can be no assurance that the Company will be able to maintain its existing collaborative arrangements; if they expire or are terminated, there can be no assurance that they will be renewed, or that new arrangements will be available on acceptable terms, if at all. In addition, there can be no assurance that any new arrangements or renewals of existing arrangements will be successful, that the parties to any new or renewed agreements will perform their obligations thereunder, or that any potential collaborators will not compete with the Company.

There can also be no assurance that Neuro-Biotech's existing or future collaborations will lead to the development of product candidates or technologies with commercial potential, that the Company will be able to obtain proprietary rights or licenses for proprietary rights for its candidates or technologies developed in connection with these arrangements, or that the Company will be able to ensure the confidentiality of proprietary rights and information developed in such arrangements or prevent the public disclosure thereof.

### ***Risks Associated With Manufacturing***

Neuro-Biotech's products must be manufactured through third-party manufacturers in compliance with regulatory requirements and at acceptable costs. While Neuro-Biotech believes that the Company manufacturing arrangements currently address its needs, there can be no assurance that it will be able to continue to successfully outsource the manufacturing of its products. If the Company is unable to successfully manufacture or arrange for the manufacture of its products and product candidates, there would be a material adverse effect on its business, financial condition and results of operations.

The Company and its third party manufacturers are required to adhere to FDA regulations setting forth requirements for cGMP and similar regulations in other countries, which include extensive testing, control and documentation requirements. Ongoing compliance with cGMP, labeling and other applicable regulatory requirements is monitored through periodic inspections and market surveillance by state and federal agencies, including the FDA, and by comparable agencies in other countries. Failure of Neuro-Biotech and its third-party manufacturers to comply with applicable regulations could result in sanctions being imposed on the Company, including fines, injunctions, civil penalties, failure of the government to grant premarket clearance or premarket

approval of drugs, delays, suspension or withdrawal of approvals, seizures or recalls of products, operating restrictions and criminal prosecutions.

### ***Risks Associated With Reimbursement By Third-Party Payors***

Neuro-Biotech's business, financial condition and results of operations will continue to be affected by the efforts of governments and other third-party payors to contain or reduce the costs of healthcare through various means. There have been, and the Company expects that there will continue to be, a number of federal and state proposals to implement government control of pricing and profitability of diagnostic and therapeutic products. In addition, an emphasis on managed care increases possible pressure on pricing of these products. While the Company cannot predict whether such legislative or regulatory proposals will be adopted or the effects such proposals or managed care efforts may have on the Company's business, the announcement of such proposals and the adoption of such proposals or efforts could have a material adverse effect on Neuro-Biotech's business, financial condition and results of operations. Further, to the extent such proposals or efforts have a material adverse effect on other companies that are prospective corporate partners for Neuro-Biotech, the Company's ability to establish strategic alliances may be materially and adversely affected.

Sales of the Company's products depend in part on the availability of reimbursement to the consumer from third-party payors, including Medicare, Medicaid, and private health insurance plans. Third-party payors are increasingly challenging the prices charged for medical products and services. There can be no assurance that the Company's products will be considered cost-effective and that reimbursement to consumers will continue to be available, or will be sufficient to allow the Company to sell its products on a competitive basis. Approval of Neuro-Biotech's products for reimbursement by a third-party payor may depend on a number of factors, including the payor's determination that the Company's products are clinically useful and cost-effective, medically necessary and not experimental or investigational. Reimbursement is determined by each payor individually and in specific cases. The reimbursement process can be time consuming and costly. If the Company cannot secure adequate third-party reimbursement for its products, there would be a material adverse effect on its business, financial condition and results of operations.

## ***Intense Competition In The Biotechnology And Pharmaceutical Industries***

The biotechnology and pharmaceutical industries are subject to intense competition from large pharmaceutical, biotechnology and other companies, as well as universities and research institutions.

Many of the competitors have, compared to Neuro-Biotech, substantial advantages with respect to their:

- financial, marketing, sales, manufacturing, distribution and technological resources;
- sales and marketing expertise;
- distribution channels;
- experience in establishing third-party reimbursement for their products;
- research and development expertise;
- experience in conducting clinical trials;
- experience in regulatory matters;
- manufacturing efficiency; and
- name recognition.

Due to this intensely competitive environment, there can be no assurance that the Company will be able to compete effectively against such existing or potential competitors or that competition will not have a material adverse effect on its business, financial condition and results of operations.

## ***Intellectual Property Risks***

Neuro-Biotech is highly dependent upon proprietary technology and seeks to protect such technology through a combination of patents, licenses and trade secrets. The Company has applied for, obtained and licensed patents for certain proprietary aspects of its technology and processes in the United States and other countries. The Company is particularly dependent upon the enforceability of its patents. There can be no assurance that the Company's owned and licensed patents will prove to be enforceable or that additional patents will be issued. Neither can assurance be given that the technologies the Company uses do not infringe upon the proprietary rights of others, although the Company is not aware of any such infringement or any adverse claim. Insofar as Neuro-Biotech relies in part on trade secrets and unpatented know-how to maintain its

competitive position, there can be no assurance that others will not independently develop similar or superior technologies or that the Company's trade secrets and know-how will not become known to others. Neuro-Biotech could incur substantial costs in seeking enforcement of its patents against infringement or preventing unauthorized use of its trade secrets by others, or in defending patent infringement claims brought against the Company.

Neuro-Biotech's success depends, in part, on its ability, and the ability of its collaborators or licensors, to obtain protection for products and technologies under United States and foreign patent laws, to preserve trade secrets, and to operate without infringing the proprietary rights of third-parties. Because of the substantial length of time and expense associated with development of new products, the biopharmaceutical industry places considerable importance on obtaining, and maintaining, patent and trade secret protection for new technologies, products and processes. The Company has obtained rights to certain patents and patent applications and may obtain or seek rights from third-parties to additional patents and patent applications. There can be no assurance that patent applications relating to its products or technologies will result in patents being issued, that any issued patents will afford Neuro-Biotech adequate protection, or that such patents will not be challenged, invalidated, infringed or circumvented. Furthermore, there can be no assurance that others have not developed, or will not develop, similar products or technologies that will compete with the Company's without infringing upon the Company's intellectual property rights.

Legal standards relating to the scope of claims and the validity of patents in the biotechnology industry are uncertain and still evolving, and no assurance can be given as to the degree of protection that will be afforded any patents Neuro-Biotech is issued or licensed from others. There can be no assurance that, if challenged by others in litigation, the patents the Company has been assigned or has licensed from others will not be found invalid. There can be no assurance that its activities would not infringe patents owned by others. Defense and prosecution of patent matters can be expensive and time-consuming and, regardless of whether the outcome is favorable to the Company, can result in the diversion of substantial financial, management and other resources. An adverse outcome could:

- subject the Company to significant liability to third parties;
- require the Company to cease any related research and development activities and product sales; or
- require the Company to obtain licenses from third-parties.

No assurance can be given that any licenses required under any such patents or proprietary rights would be made available on terms acceptable to the Company, if at all. Moreover, the laws of certain countries may not protect the Company proprietary rights to the same extent as United States law.

Neuro-Biotech's success also depends on the skill, knowledge, and experience of its scientific and technical personnel. To help protect its rights, the Company requires all employees, consultants, advisors and collaborators to enter into confidentiality agreements that require disclosure, and in most cases, assignment to the Company, of their ideas, developments, discoveries and inventions, and that prohibit the disclosure of confidential information to anyone outside the Company. There can be no assurance, however, that these agreements will provide adequate protection for Neuro-Biotech's trade secrets, know-how or other proprietary information in the event of any unauthorized use or disclosure.

### ***Product Development***

Product development involves a high degree of risk. There can be no assurance that the product candidates the Company develops, pursues or offers will prove to be safe and effective, will receive the necessary regulatory approvals or will ultimately achieve market acceptance. The Company's product candidates will require substantial additional investment, laboratory development, clinical testing and regulatory approvals prior to their commercialization. There can be no assurance that Neuro-Biotech will not experience difficulties that could delay or prevent the successful development, introduction and marketing of new products. If the Company is unable to successfully develop and commercialize products on a timely basis or at all, or achieve market acceptance of such products, there could be material adverse effect on its business, financial condition and results of operations.

Before the Company obtains regulatory approvals for the commercial sale of any of its products under development, Neuro-Biotech must demonstrate through preclinical studies and clinical trials that the product is safe and efficacious for use in each target indication. The results from preclinical studies and early clinical trials may not be predictive of results that will be obtained in large-scale testing, and there can be no assurance that the Company's clinical trials will demonstrate the safety and efficacy of any products or will result in marketable products. A number of companies in the biotechnology industry have suffered significant setbacks in advanced clinical trials, even after promising results in earlier trials. In addition, there can be no assurance that product issues will not arise following successful clinical trials and FDA approval.

The rate of completion of clinical trials also depends on the rate of patient enrollment. Patient enrollment depends on many factors, including the size of the patient population, the nature of the protocol, the proximity of patients to clinical sites and the eligibility criteria for the study. Delays in planned patient enrollment may result in increased costs and delays, which could have a material adverse effect on the Company's business, financial condition and results of operations.

### ***Government Regulation***

Any products tested, manufactured or distributed by Neuro-Biotech or on its behalf pursuant to regulatory clearances or approvals are subject to pervasive and continuing regulation by numerous regulatory authorities, including the HPB and the FDA. Changes in existing requirements or adoption of new requirements or policies could adversely affect the Company's ability to comply with regulatory requirements. If the Company fails to comply with regulatory requirements, there could be a material adverse effect on its business, financial condition and results of operations. There can be no assurance that it will not be required to incur significant costs to comply with laws and regulations in the future or that laws or regulations will not have a material adverse effect upon its business, financial condition and results of operations.

Numerous governmental authorities (each a "Regulatory Agency"), principally the FDA in the United States and the HPB in Canada, and similar agencies in other countries, regulate the preclinical testing, clinical trials, manufacture and promotion of any medical devices Neuro-Biotech or its collaborative partners develop. The medical device development and regulatory approval process is lengthy, expensive, uncertain and subject to delays.

Any medical device the Company or its collaborative partners develop must receive Regulatory Agency approval before it may be marketed in a particular country. The regulatory process, which includes preclinical testing and clinical trials, varies from country to country, can take many years and requires the expenditure of substantial resources. Data obtained from preclinical and clinical activities are susceptible to varying interpretations which could delay, limit or prevent Regulatory Agency approval.

Delays or rejections may be encountered based upon changes in Regulatory Agency policy during the period of development and/or the period of review of any application for Regulatory Agency approval for a medical device. These delays could adversely affect the marketing of any products the Company or its collaborative partners develop,

impose costly procedures upon the Neuro-Biotech's activities, diminish any competitive advantages the Company or collaborative partners may attain and adversely affect the Company's ability to receive royalties.

There can be no assurance that, even after such time and expenditures, Regulatory Agency approvals will be obtained for any medical devices developed by or in collaboration with the Company. Moreover, if Regulatory Agency approval for a medical device is granted, such approval may entail limitations on the indicated uses for which it may be marketed that could limit the potential market for any such device. Furthermore, if and when such approval is obtained, the marketing, manufacture, labeling, storage and record keeping related to the Company's products would remain subject to extensive regulatory requirements. Discovery of previously unknown problems with a medical device, its manufacture, or its manufacturer may result in restrictions on such device, its manufacture, or its manufacturer, including withdrawal of the device from the market. Failure to comply with regulatory requirements could result in fines, suspension of regulatory approvals, operating restrictions and criminal prosecution.

The FDC Act requires that the Company's products be manufactured in FDA registered facilities subject to inspection. The manufacturer must be in compliance with cGMP, which imposes certain procedural and documentation requirements upon Neuro-Biotech and its manufacturing partners with respect to manufacturing and quality assurance activities. Noncompliance with cGMP can result in, among other things, fines, injunction, civil penalties, recalls or seizures of products, total or partial suspension of production, failure of the government to grant premarket clearance or premarket approval for medical devices, withdrawal of marketing approvals and criminal prosecution. If the Company or its manufacturing partners were to fail to comply with the requirements of cGMP, there could be a material adverse effect on the Company's business, financial condition and results of operations.

### ***Attraction And Retention Of Key Personnel***

Neuro-Biotech is highly dependent on the principal members of the Company's scientific staff, the loss of whose services might significantly delay or prevent the achievement of research, development or strategic objectives. The Company's success depends on its ability to retain key employees and to attract additional qualified employees. Competition for such personnel is intense, and there can be no assurance that the Company will be able to retain existing personnel and to attract, assimilate or retain additional highly qualified employees in the future.

## Risks Associated with Investing in our Common Stock

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***If we obtain additional financing, existing investor interests may be diluted.*** We may need to raise additional funds in the near future to fund our operations, deliver, expand, or enhance our products and services, finance acquisitions and respond to competitive pressures or perceived opportunities. If we raise additional funds by issuing equity or convertible debt securities, the percentage ownership of our investors will be diluted. Furthermore, we cannot assure you that additional financing will be available when and to the extent we require it or that, if available, it will be on acceptable terms.

***Because we may be subject to the “penny stock” rules, you may have difficulty in selling our common stock.*** Because our stock price is less than \$5.00 per share, our stock may be subject to the SEC’s penny stock rules, which impose additional sales practice requirements and restrictions on broker-dealers that sell our stock to persons other than established customers and institutional accredited investors. The application of these rules may affect the ability of broker-dealers to sell our common stock and may affect your ability to sell any common stock you may own.

According to the SEC, the market for penny stocks has suffered in recent years from patterns of fraud and abuse. Additionally, we may be subject to short selling, manipulation by others, and the regulations of the Pink Sheets OTC markets, all of which may be outside our control.

***As an issuer of “penny stock” the protection provided by the federal securities laws relating to forward looking statements does not apply to us.*** Although the federal securities law provide a safe harbour for forward-looking statements made by a public company that files reports under the federal securities laws, this safe harbour is not available to issuers of penny stocks. As a result, if we are a penny stock we will not have the benefit of this safe harbour protection in the event of any based upon an claim that the material provided by us contained a material misstatement of fact or was misleading in any material respect because of our failure to include any statements necessary to make the statements not misleading.

***The volatility of and limited trading market in our common stock may make it difficult for you to sell our common stock for a positive return on your investment.*** The public market for our common stock has historically been very volatile. Any future market price for our shares is likely to continue to be very volatile. Further, our common stock is not actively traded, which may amplify the volatility of our stock. These factors may make it more difficult for you to sell shares of common stock.

***The registration and potential sale, either pursuant to a prospectus or pursuant to Rule 144, by certain of our selling stockholders of a significant number of shares could encourage short sales by third parties.*** There may be significant downward pressure on our stock price caused by the sale or potential sale of a significant number of shares by certain of our selling stockholders pursuant to this prospectus, which could allow short sellers of our stock an opportunity to take advantage of any decrease in the value of our stock. The presence of short sellers in our common stock may further depress the price of our common stock.

If the selling stockholders sell a significant number of shares of common stock, the market price of our common stock may decline. Furthermore, the sale or potential sale of the offered shares pursuant to a prospectus and the depressive effect of such sales or potential sales could make it difficult for us to raise funds from other sources.

***The Issuer may be considered a shell company.*** The Issuer does not believe it is a shell company for purposes of SEC Rule 144. If the SEC or prospective investors determine otherwise, the Issuer may find it difficult to access new capital and investment.

***Our listing in the “Pink Sheets” limits the marketability of our stock.*** We are traded in the Pink Sheets. Companies in this market generally are disadvantaged in attracting investor interest.

***Complete conversion of our convertible securities would result in substantial dilution to the common shareholders.*** We have outstanding issues of convertible notes and convertible debt. The conversion of all or a part of these securities would result in large and substantial dilution to the common shares. The Issuer intends to convert such notes and issue a large number of new shares which will dilute existing holders. See “MARKETING” and “Issuance History.”

***Because we do not intend to pay any dividends on our common shares, investors seeking dividend income or liquidity should not purchase our shares.*** We do not currently anticipate declaring and paying dividends to our shareholders in the near future. It is our current intention to apply net earnings, if any, in the foreseeable future to increasing our working capital. Prospective investors seeking or needing dividend income or liquidity should, therefore, not purchase our common stock. We currently have no revenues and a history of losses, so there can be no assurance that we will ever have sufficient earnings to declare and pay dividends to the holders of our shares, and in any event, a decision to declare and pay dividends is at the sole discretion of our board of directors, who currently do not intend to pay any dividends on our common shares for the foreseeable future.

***You may experience dilution if we issue additional securities.*** If we issue additional shares, you may find your holdings diluted, which if it occurs, means that you will own a smaller percentage of our company. Further, any issuance of additional securities to various persons or entities in lieu of cash payments will lead to further dilution. The Issuer intends to issue such new shares, see “MARKETING.” The Issuer may acquire other companies which would also involve the issuance of new shares.

***Our common stock may be subject to penny stock rules, which may make it more difficult for our stockholders to sell their common stock.*** Broker-dealer practices in connection with transactions in "penny stocks" are regulated by certain penny stock rules adopted by the Securities and Exchange Commission ("SEC"). Penny stocks generally are equity securities with a price of less than \$5.00 per share. The penny stock rules require a broker-dealer, prior to a purchase or sale of a penny stock not otherwise exempt from the rules, to deliver to the customer a standardized risk disclosure document that provides information about penny stocks and the risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction, and monthly account statements showing the market value of each penny stock held in the customer's account. In addition, the penny stock rules generally require that prior to a transaction in a penny stock the broker-dealer make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for a stock that becomes subject to the penny stock rules.

We are not required to meet or maintain any listing standards for our common stock to be quoted on the OTC Bulletin Board or in the Pink Sheets, which could affect our stockholders' ability to access trading information about our common stock.

The OTC Bulletin Board and the Pink Sheets are each separate and distinct from the NASDAQ Stock Market and any national stock exchange, such as the New York Stock Exchange or the American Stock Exchange. Although the OTC Bulletin Board is a regulated quotation service operated by the NASD, that displays real-time quotes, last sale prices, and volume information in over-the-counter ("OTC") equity securities like our common stock, and although Pink Sheets' Electronic Quotation Service is an Internet-based, real-time quotation service for OTC equities for market makers and brokers that provides pricing and financial information for the OTC securities markets, we are not required to meet or maintain any qualitative or quantitative standards for our common stock to be quoted on either the OTC Bulletin Board or in the Pink Sheets. Our common stock does not presently meet the minimum listing standards for listing on the NASDAQ Stock Market or any national securities exchange, which could affect our stockholders' ability to access trading information about our common stock. Additionally, we are required to satisfy the reporting requirements under the Securities Exchange.

***Because we may be subject to the “penny stock” rules, you may have difficulty in selling our common stock.*** Because our stock price is less than \$5.00 per share, our stock may be subject to the SEC’s penny stock rules, which impose additional sales practice requirements and restrictions on broker-dealers that sell our stock to persons other than established customers and institutional accredited investors. The application of these rules may affect the ability of broker-dealers to sell our common stock and may affect your ability to sell any common stock you may own.

According to the SEC, the market for penny stocks has suffered in recent years from patterns of fraud and abuse. Such patterns include:

- Control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer;
- Manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases;
- “Boiler room” practices involving high pressure sales tactics and unrealistic price projections by inexperienced sales persons;

- Excessive and undisclosed bid-ask differentials and markups by selling broker-dealers; and
- The wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the inevitable collapse of those prices with consequent investor losses.

Additionally, we may be subject to short selling, manipulation by others, and the regulations of the Pink Sheets OTC markets, all of which may be outside our control.

***As an issuer of “penny stock” the protection provided by the federal securities laws relating to forward looking statements does not apply to us.*** Although the federal securities law provide a safe harbor for forward-looking statements made by a public company that files reports under the federal securities laws, this safe harbor is not available to issuers of penny stocks. As a result, if we are a penny stock we will not have the benefit of this safe harbor protection in the event of any based upon an claim that the material provided by us contained a material misstatement of fact or was misleading in any material respect because of our failure to include any statements necessary to make the statements not misleading.

***The volatility of and limited trading market in our common stock may make it difficult for you to sell our common stock for a positive return on your investment.*** The public market for our common stock has historically been very volatile. Any future market price for our shares is likely to continue to be very volatile. Further, our common stock is not actively traded, which may amplify the volatility of our stock. These factors may make it more difficult for you to sell shares of common stock.

***The registration and potential sale, either pursuant to a prospectus or pursuant to Rule 144, by certain of our stockholders of a significant number of shares could encourage short sales by third parties.*** There may be significant downward pressure on our stock price caused by the sale or potential sale of a significant number of shares by certain of our stockholders, which could allow short sellers of our stock an opportunity to take advantage of any decrease in the value of our stock. The presence of short sellers in our common stock may further depress the price of our common stock.

If the selling stockholders sell a significant number of shares of common stock, the

market price of our common stock may decline. Furthermore, the sale or potential sale of our shares and the depressive effect of such sales or potential sales could make it difficult for us to raise funds from other sources.

## **Risks Associated with our Company**

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***Our by-laws and employment agreements between our company and some of our officers and directors indemnify our officers and directors against costs, charges and expenses incurred by them in the performance of their duties.*** Our by-laws contain provisions limiting the liability of our officers and directors for all acts, receipts, neglects or defaults of themselves and all of our other officers or directors or for any other loss, damage or expense incurred by our company which shall happen in the execution of the duties of such officers or directors, as do employment agreements between our company and some of our officers and directors. Such limitations on liability may reduce the likelihood of derivative litigation against our officers and directors and may discourage or deter our shareholders from suing our officers and directors based upon breaches of their duties to our company, though such an action, if successful, might otherwise benefit our company and our shareholders.

***Our majority stockholders control a significant amount of our common stock.*** Our major shareholders presently have the voting power to elect all of the directors and approve any transaction requiring stockholder approval.

***Investors' interests in our company will be diluted and investors may suffer dilution in their net book value per share if we issue employee/director/consultant options or if we issue additional shares to finance our operations.*** We have not ever generated revenue from our natural resource operations. We are currently without a source of revenue and will most likely be required to issue additional shares to finance our operations and, depending on the outcome of our exploration programs, may issue additional shares to finance additional exploration programs of any or all of our projects or to acquire additional properties. We may also in the future grant to some or all of our directors, officers, insiders, and key employees options to purchase our common shares as non-cash incentives to those persons. Such options may be granted at exercise prices equal to market prices when the public market is depressed. The issuance of any equity

securities could, and the issuance of any additional shares will, cause our existing shareholders to experience dilution of their ownership interests.

If we issue additional shares or decide to enter into joint ventures with other parties in order to raise financing through the sale of equity securities, investors' interests in our company will be diluted and investors may suffer dilution in their net book value per share depending on the price at which such securities are sold. The dilution may result in a decline in the market price of our shares.

***Earnings and Dividend Record.*** We have no earnings or dividend record. We have not paid dividends on our common shares since incorporation and do not anticipate doing so in the foreseeable future. We do not generate any cash flow from operations and could not expect to do so in the foreseeable future.

***Dependence on Key Management Employees.*** The nature of our business, our ability to continue our exploration and development activities and to develop a competitive edge in the marketplace depends, in large part, on our ability to attract and maintain qualified key management personnel. Competition for such personnel is intense, and there can be no assurance that we will be able to attract and retain such personnel. Our development now and in the future will depend on the efforts of key management figures. The loss of any of these key people could have a material adverse effect on our business. We do not currently maintain key-man life insurance on any of our key employees.

***We are indemnifying our officers and directors.*** Our Bylaws provide for the indemnification of officers and directors relating to their activities for the Company to the fullest extent permitted under the Nevada General Corporation Code. These provisions may have the effect of providing indemnity in connection with suits brought by parties other than the Company against an officer or director who has been grossly negligent, though he acted in good faith and in the Company's interests. See "Indemnification."

***Certain provisions of our Certificate of Incorporation may affect us.*** Certain provisions of our Certificate of Incorporation and Bylaws may make it more difficult and time consuming to acquire us. This may reduce our vulnerability to an unsolicited proposal for our takeover. These provisions are outlined below. Our Certificate also contains restrictions regarding certain mergers, consolidations, asset sales and other

business combinations as defined in the Articles of Incorporation. The above provisions could have the effect of depriving shareholders of any opportunity to sell their shares at a premium over prevailing market prices because takeovers frequently involve purchases of stock directly from shareholders at such a premium price. Further, to the extent these provisions make it less likely that a takeover attempt opposed by our incumbent Board of Directors and management will succeed, the effect could be to assist the Board of Directors and management in retaining their existing positions. In addition, our Certificate also provides that the provisions outlined herein cannot be amended, altered, repealed, or replaced without a "super-majority" vote or the approval of a Majority of Continuing Directors.

***We rely upon a few officers.*** We are wholly dependent on the personal abilities of our officers in order to develop and conduct our operations. Our success will be largely dependent on the personal efforts of our key officers and directors. The loss of the services of any of these officers would have a material adverse effect on our business and prospects. Our success also may be dependent, in part, upon our ability to hire and retain additional qualified sales and marketing personnel. There can be no assurance that we will be able to hire or retain such necessary personnel.

***Our present shareholders will retain control.*** The existing shareholders will be able to control our management at least for the foreseeable future. You will not have the right to elect our directors and the Company's control will stay with the current shareholders.

***Our promoters will get substantial benefit.*** Our promoters have acquired their interest in us at relatively little cost or investment. Further, we may attract additional key personnel by giving or awarding stock in the Company with little or no cash investment. While we feel that all of these individuals are vital to the Company's success and that such stock motivates them to increase the value of the Company, the risk of loss to these individuals is minimal. The risk of loss to the investors is real and substantial. Should we fail in our business, the loss will fall almost entirely upon the purchasers of our securities. Should we succeed in our business, a large part of the profits will accrue these promoters and key individuals. See "Business."

***The liability of our directors and officers is limited.*** Our Certificate of Incorporation includes provisions to eliminate, to the full extent permitted by Nevada corporate law as in effect from time to time, the personal liability of our directors for monetary damages

arising from a breach of their fiduciary duties as directors. The Certificate of Incorporation also includes provisions to the effect that (subject to certain exceptions) the Company shall, to the maximum extent permitted from time to time under Nevada law, indemnify, and upon request shall advance expenses to, any director or officer to the extent that such indemnification and advancement of expenses is permitted under such law, as it may from time to time be in effect. In addition, our By-Laws require us to indemnify, to the full extent permitted by law, any of our directors, officers, employees or agents for acts which such person reasonably believes are not in violation of our corporate purposes as set forth in the Certificate of Incorporation. As a result of such provisions in the Certificate of Incorporation and the By-Laws, stockholders may be unable to recover damages against our directors and officers for actions taken by them which constitute negligence, gross negligence or a violation of their fiduciary duties, which may reduce the likelihood of stockholders instituting derivative litigation against directors and officers and may discourage or deter stockholders from suing our directors, officers, employees and agents for breaches of their duty of care, even though such action, if successful, might otherwise benefit us and our stockholders. See "Indemnification."

## DESCRIPTION OF PROPERTY

The Issuer leases its office space and its research is conducted by independent contractors.

## LEGAL PROCEEDINGS

There are no material legal proceedings involving Neuro-Biotech or any of its assets.

## CONTROL OF ISSUER

The following table sets forth certain information regarding the beneficial ownership of the Company's common stock as of January 31, 2014 by each person who, to the knowledge of the Company, beneficially owned more than 10% of the common stock.

<b>Name</b>	<b>Address</b>	<b>Shareholdings</b>	<b>Percentage of Class Outstanding</b>
Dr. Drasko Pekovic	2550 Bates #200 Montreal, QC Canada	4,250,000,000	75.1
Government of Montenegro		750,000,000	13.2
Total			88.3

## EXCHANGE CONTROLS AND OTHER LIMITATIONS AFFECTING SECURITY HOLDERS

There are no governmental laws, decrees or regulations in Canada relating to restrictions on the export or import of capital, or affecting the remittance of interest, dividends or other payments by the Company to non-residents. Dividends paid to United States residents, however, are subject to a 15% withholding tax or a 5% withholding tax for dividends if the shareholder is a corporation owning at least 10% of the outstanding voting shares of the corporation pursuant to Article X of the reciprocal tax treaty between Canada and the United States. See "Item 7 - Taxation".

Except as provided in the Investment Canada Act (the "Act"), which has provisions that restrict the holding of voting shares by non-Canadians, there are no limitations specific to the rights of non-Canadians to hold or vote the common shares under the laws of Canada or the Province of Ontario, or in the charter documents of the Company.

Management of the Company believes that the following general summary fairly describes those provisions of the Act pertinent to an investment in the Company by a person who is not a Canadian resident (a "non-Canadian").

The Act requires a non-Canadian making an investment which would result in the acquisition of control of a Canadian business, the gross value of the assets of which exceed certain threshold identify, to either notify, or file an application for review with, Investment Canada, the federal agency created by the Act.

The notification procedure involves a brief statement of information about the investment on a prescribed form which is required to be filed with Investment Canada

by the investor at any time up to 30 days following implementation of the investment. It is intended that investments requiring only notification will proceed without government intervention unless the investment is in a specific type of business activity related to Canada's cultural heritage and national identity.

If an investment is reviewable under the Act, an application for review in the form prescribed is normally required to be filed with Investment Canada prior to the investment taking place and the investment may not be implemented until the review has been completed and the Minister responsible for Investment Canada is satisfied that the investment is likely to be of net benefit to Canada. If the Minister is not satisfied that the investment is likely to be of net benefit to Canada, the non-Canadian must not implement the investment or, if the investment has been implemented, may be required to divest himself of control of the business that is the subject of the investment.

The following investments by non-Canadians are subject to notification under the Act:

1. An investment to establish a new Canadian business; and
2. An investment to acquire control of a Canadian business that is not reviewable pursuant to the Act.

The following investments by a non-Canadian are subject to review under the Act:

1. Direct acquisitions of control of Canadian businesses with assets of \$5 million or more, unless the acquisition is being made by a World Trade Organization ("WTO") member country investor (the United States being a member of the WTO);
2. Direct acquisitions of control of Canadian businesses with assets of \$160 million or more by a WTO investor;
3. Indirect acquisitions of control of Canadian businesses with assets of \$5 million or more if such assets represent more than 50% of the total value of the assets of the entities the control of which is being acquired, unless the acquisition is being made by a WTO investor, in which case there is no review;
4. Indirect acquisitions of control of Canadian businesses with assets of \$50 million or more even if such assets represent less than 50% of the total value of the assets of the entities the control of which is

being acquired, unless the acquisition is being made by a WTO investor, in which case there is no review; and

5. An investment subject to notification that would not otherwise be reviewable if the Canadian business engages in the activity of publication, distribution or sale of books, magazines, periodicals, newspapers, film or video recordings, audio or video music recordings, or music in print or machine-readable form.

Generally speaking, an acquisition is direct if it involves the acquisition of control of the Canadian business or of its direct or indirect Canadian parent and an acquisition is indirect if it involves the acquisition of control of a non-Canadian direct or indirect parent of an entity carrying on the Canadian business. Control may be acquired through the acquisition of substantially all of the assets of the Canadian business. No change of voting control will be deemed to have occurred if less than one-third of the voting control of a Canadian corporation is acquired by an investor.

A WTO investor, as defined in the Act, includes an individual who is a national or a member country of the WTO or who has the right of permanent residence in relation to that WTO member, a government or government agency of a WTO investor-controlled corporation, limited partnership, trust or joint venture that is neither WTO-investor controlled or Canadian controlled of which two-thirds of its board of directors, general partners or trustees, as the case may be, are any combination of Canadians and WTO investors.

The higher thresholds for WTO investors do not apply if the Canadian business engages in activities in certain sectors such as uranium, financial services (except insurance), transportation services or media activities.

The Act specifically exempts certain transactions from either notification or review. Included among this category of transactions is the acquisition of voting shares or other voting interests by any person in the ordinary course of that person's business as a trader or dealer in securities.

## TAXATION

### CANADIAN TAXATION ISSUES

The following is a summary of the principal Canadian federal income tax considerations generally applicable in respect of the common shares. The tax consequences to any particular holders of common shares will vary according to the status of that holder as an individual, trust, corporation or member of a partnership, the jurisdiction in which that holder is subject to taxation, the place where that holder is resident and, generally, according to that holder's particular circumstances.

This summary is applicable only to holders who are resident in the United States, have never been resident in Canada, hold their common shares as capital assets and will not use or hold the common shares in carrying on business in Canada.

The following general discussion in respect of taxation is based upon the Company's understanding of the rules. No opinion was requested by the Company or provided by its auditors and lawyers.

Generally, dividends paid by Canadian corporations to non-resident shareholders are subject to a withholding tax of 25% of the gross amount of such dividends. However, Article X of the tax treaty between Canada and the United States reduces to 15% the withholding tax on the gross amount of dividends paid to residents of the United States. A further reduction in the withholding tax rate on the gross amount of dividends to 5% for dividends paid in 1997 and thereafter where a United States corporation owns at least 10% of the voting stock of the Canadian corporation paying the dividends.

A non-resident who holds common shares as a capital asset will not be subject to taxes on capital gains realized on the disposition of such common shares unless such common shares are "taxable Canadian property" within the meaning of the Income Tax Act (Canada) and no relief is afforded under any applicable tax treaty. The common shares would be taxable Canadian property of a non-resident if, at any time during the five year period immediately preceding a disposition by the non-resident of such common shares not less than 25% of the issued shares of any class of the Company belonged to the non-resident, the person with whom the non-resident did not deal at arm's length, or to the non-resident and any person with whom the non-resident did not deal at arm's length. Article XIII of the tax treaty between Canada and the United States provides relief from Canadian tax on capital gains from the sale of common shares which are "taxable Canadian property" unless the person who disposes of the common shares:

- a) was resident in Canada for 120 months in the 20 years preceding the disposition;
- b) was resident in Canada at any time in the 10 years preceding the

disposition; and

- c) the common shares were owned at the time the person ceased to be resident in Canada.

## UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

The following is a general discussion of certain United States federal income tax consequences that may apply to a "U.S. Holder" (as defined below) of common shares. This discussion is based upon the sections of the Internal Revenue Code of 1986, as amended (the "Code"), the Treasury Department regulations promulgated thereunder (the "Regulations"), published Internal Revenue Service ("IRS") rulings, published administrative positions of the IRS, and court decisions that are currently applicable, any or all of which could materially and adversely change at any time, possibly on a retroactive basis. In addition, the discussion does not consider the potential effects, both adverse and beneficial, of any proposed legislation which, if enacted, could be applied at any time, possibly on a retroactive basis. The following discussion is not intended to be, nor should it be construed to be, legal or tax advice to any holder or prospective holder of common shares. No opinion was requested by the Company, or is provided by its lawyers and/or auditors, with respect to the United States federal income tax consequences described in the following discussion. Accordingly, holders and prospective holders of common shares should consult their own tax advisors about the United States federal, state, local and foreign tax consequences of purchasing, owning, and disposing of common shares.

### U.S. HOLDERS

As used herein, a "U.S. Holder" includes a holder of common shares who is a citizen or resident of the United States, a corporation or partnership created or organized in or under the laws of the United States or of any political subdivision thereof, certain defined trusts and estates, and any other person or entity whose ownership of common shares is effectively connected with the conduct of a trade or business in the United States. A U.S. Holder does not include persons subject to special provisions of Federal income tax law, such as tax-exempt organizations, qualified retirement plans, financial institutions, insurance companies, real estate investment trusts, regulated investment companies, broker-dealers, non-resident alien individuals or foreign corporations whose ownership of common shares is not effectively connected with the conduct of a trade or business in the United States and shareholders who acquired their stock through the exercise of employee stock options or otherwise as compensation.

## DISTRIBUTIONS ON COMMON SHARES

U.S. Holders receiving dividend distributions (including constructive dividends) with respect to common shares are required to include in gross income for United States federal income tax purposes the gross amount of such distributions to the extent that the Company has current or accumulated earnings and profits, without reduction for any Canadian income tax withheld from such distributions. Such Canadian tax withheld may be credited, subject to certain limitations, against the U.S. Holder's United States federal income tax liability or, alternatively, may be deducted in computing the U.S. Holder's United States federal taxable income by those who itemize deductions. (See the detailed discussion at "Foreign Tax Credit" below). To the extent that distributions exceed current or accumulated earnings and profits of the Company, they will be treated first as a return of capital up to the U.S. Holder's adjusted basis in the common shares (and not subject to tax) and thereafter as gain from the sale or exchange of the common shares (which is taxable as capital gains). Preferential tax rates for long-term capital gains may apply to certain U.S. Holders who satisfy minimum holding period and other requirements. There are currently no preferential tax rates for long-term capital gains for a U.S. Holder that is a corporation.

Dividends paid on the common shares generally will not be eligible for the dividends-received deduction available to corporations receiving dividends from certain United States corporations. A U.S. Holder which is a corporation may, under certain circumstances, be entitled to a 70% deduction of the United States source portion of dividends received from the Company (unless the Company qualifies as a "foreign personal holding company" or a "passive foreign investment company," as defined below) if such U.S. Holder owns shares representing at least 10% of the voting power and value of the Company. The availability of this deduction is subject to several complex limitations which are beyond the scope of this discussion.

## FOREIGN TAX CREDIT

A U.S. Holder who pays (or has withheld from distributions) Canadian income tax with respect to the ownership of common shares of the Company may be entitled, at the option of the U.S. Holder, to either a deduction or a tax credit for such foreign tax paid or withheld. Furthermore, a US Holder which is a domestic corporation may claim a deemed paid foreign tax credit based on the underlying income taxes of the Company.

Generally, it will be more advantageous to claim a credit because a credit reduces United States federal income taxes on a dollar-for-dollar basis, while a deduction merely reduces the taxpayer's income subject to tax. This election is made on a year-by-year basis and applies to all foreign income taxes (or taxes in lieu of income tax) paid by (or withheld from) the U.S. Holder during the year. There are significant and complex limitations which apply to the credit, among which is the general limitation that the credit cannot exceed the proportionate share of the U.S. Holder's United States federal income tax liability that the U.S. Holder's foreign source income bears to his/her or its worldwide taxable income. In the determination of the application of this limitation, the various items of income and deduction must be allocated to foreign and domestic sources. Complex rules govern this allocation process. There are further limitations on the foreign tax credit for certain types of income such as "passive income," "high withholding tax interest," "financial services income," "shipping income," and certain other classifications of income. The availability of the foreign tax credit, the deemed paid foreign tax credit, and the application of the limitations on the credit are fact-specific and holders and prospective holders of common shares should consult their own tax advisors regarding their individual circumstances.

## DISPOSITION OF COMMON SHARES

A U.S. Holder will recognize gain or loss upon the sale of common shares equal to the difference, if any, between (i) the amount of cash plus the fair market value of any property received, and (ii) the shareholder's tax basis in the common shares. This gain or loss will be capital gain or loss if the common shares are a capital asset in the hands of the U.S. Holder, which will be a short-term or long-term capital gain or loss depending upon the holding period of the U.S. Holder. Gains and losses are netted and combined according to special rules in arriving at the overall capital gain or loss for a particular tax year. Deductions for net capital losses are subject to significant limitations. For U.S. Holders who are individuals, any unused portion of such net capital loss may be carried over to be used in later tax years until such net capital loss is thereby exhausted. For U.S. Holders that are corporations (other than corporations subject to Subchapter S of the Code), an unused net capital loss may be carried back three years from the loss year and carried forward five years from the loss year to be offset against capital gains until such net capital loss is thereby exhausted.

## OTHER CONSIDERATIONS

In the following four circumstances, the above sections of the discussion may not describe the United States federal income tax consequences resulting from the holding and disposition of common shares of the Company. However, on the basis of (a) the number of shareholders of its common shares, (b) the majority ownership of its shares by Canadian and other non-U.S. residents, and (c) the fact that the majority of its assets are actively managed (not passively held), the Company believes that it is neither a "Foreign Personal Holding Company," "Foreign Investment Company," "Passive Foreign Investment Company," nor a "Controlled Foreign Company."

### FOREIGN PERSONAL HOLDING COMPANY

If at any time during a taxable year more than fifty percent (50%) of the total combined voting power or the total value of the Company's outstanding shares is owned, actually or constructively, by five or fewer individuals who are citizens or residents of the United States, and sixty percent (60%) or more of the Company's gross income for such year was derived from certain passive sources (e.g. from dividends received from its subsidiaries), the Company would be treated as a "foreign personal holding company" for United States federal income tax purposes. In that event, U.S. Holders that hold common shares would be required to include in gross income for such year their allowable portions of such passive income to the extent the Company does not actually distribute such income.

### FOREIGN INVESTMENT COMPANY

If fifty percent (50%) or more of the combined voting power or total value of the Company's outstanding shares is held, actually or constructively, by citizens or residents of the United States, United States domestic partnerships or corporations, or estates or trusts (as defined by Code Section 7701(a)(30)), and the Company is found to be engaged primarily in the business of investing, reinvesting, or trading in securities, commodities, or any interest therein, it is possible that the Company might be treated as a "foreign investment company" as defined in Section 1246 of the Code, causing all or part of any gain realized by a U.S. Holder selling or exchanging common shares to be treated as ordinary income rather than capital gains.

## PASSIVE FOREIGN INVESTMENT COMPANY

As a foreign corporation with U.S. Holders, the Company could potentially be treated as a passive foreign investment company ("PFIC"), as defined in Section 1297 of the Code, depending upon the percentage of the Company's income which is passive, or the percentage of the Company's assets which are held for the purpose of producing passive income.

The rules governing PFICs can have significant tax effects on U.S. Shareholders of foreign corporations. Section 1297(a) of the Code defines a PFIC as a corporation that is not formed in the United States and, for any taxable year, either (i) seventy-five percent (75%) or more of its gross income is "passive income", which includes interest, dividends and certain rents and royalties or (ii) the average percentage, by fair market value (or, if the company is a controlled foreign corporation or makes an election, by adjusted tax basis), of its assets that produce or are held for the production of "passive income" is fifty percent (50%) or more. The taxation of a U.S. Shareholder who owns stock in a PFIC is extremely complex and is therefore beyond the scope of this discussion. U.S. persons should consult with their own tax advisors with regard to the impact of these rules.

## CONTROLLED FOREIGN COMPANY

If more than fifty percent (50%) of the voting power of all classes of stock or the total value of the stock of the Company is owned, directly or indirectly, by citizens or residents of the United States, United States domestic partnerships and corporations or estates or trusts other than foreign estates or trusts, each of whom own 10% or more of the total combined voting power of all classes of stock of the Company or the total value of the stock of the Company ("United States shareholders"), the Company could be treated as a controlled foreign corporation under Subpart F of the Code.

This classification would trigger the application of many complex results including the required inclusion by such United States shareholders in income of their pro rata share of "Subpart F income" (as specifically defined by the Code) of the Company and the Company's earnings invested in U.S. property. In addition, regardless of the classification of the Company as a Controlled Foreign Corporation under Section 1248 of the Code, gain from the sale or exchange of common shares by a U.S. person who is or was a United States shareholder (as defined above) at any time during the five-year period ending with the sale or exchange is treated as ordinary dividend income to the extent of earnings and profits of the Company attributable to the stock sold or

exchanged. Because of the complexity of Subpart F and Section 1248, and because it is not clear that the Company is a controlled foreign corporation, a more detailed review of these rules is outside of the scope of this discussion.

## QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Neuro-Biotech's operating results are reported in Canadian dollars. It is expected that the majority of the Company's revenues will be generated in foreign currencies, including a significant portion in U.S. dollars, while the Company's expenses will be generated in Canadian dollars. The exchange rate between the Canadian dollar and foreign currencies has generally varied significantly over the past five years. To the extent that foreign currency revenues are greater than expenses in a strengthening foreign currency environment, there will be a positive impact on Neuro-Biotech's income from operations. Conversely, if foreign currency revenues are greater than foreign currency expenses in a weakening foreign currency environment, there will be a negative impact on the Company's income from operations. This exchange rate risk, on an annual basis, primarily reflects the impact of fluctuating exchange rates on the net difference between total foreign currency revenues and foreign currency expenses.

## Part D Management Structure and Financial Information

### Item 11 Officers and Directors

#### DIRECTORS AND OFFICERS OF ISSUER

In connection with the acquisition of the Institute of Biomedical Research, the former director of the Issuer has resigned.

The names and positions with the Company of each director and executive officer are:

<b>Name</b>	<b>Position(s)</b>
Dr. Drasko Pekovic	President and Director

**Drasko D. Pekovic, Ph.D.**

With medical background from ex-Yugoslavia, began a scientific career in Canada by completing graduated education: M.Sc., Ph.D. and Post-doctoral studies in the areas of microbiology and immunology of experimental animal diseases and human diseases.

His scientific research has been supported by Medical Research Council of Canada and the results are reported in numerous scientific publication and communications. Has developed the first diagnostic kit for AIDS, new method for detection of HIV in blood and salivary lymphocytes and has reported by the first time trans placental transmission of AIDS.

By working on AIDS has collaborated with Dr. Luc Montagner, Nobel Prize for Medicine in 2008.

After completing graduated studies, has taught at McGill University and University of Montreal, as assistant professor.

At the same time has worked as director for scientific research at dental department of Jewish General Hospital in Montreal.

Has switched to the private sector by founding, building and promoting two successful biomedical companies. Has extensive experience in development of new biomedical products and technologies and regulatory affairs.

Highly motivated, self driven with strong leadership ability, creative trilingual scientific professional.

Now working on the development of the Institute of BioMedical Research in Podgorica, capital of his native country – Montenegro, helping Montenegro people to joint European Union by working on standardization of biomedical products, food and environmental protection.

### Experience

President

INSTITUTE OF BIOMEDICAL RESEARCH - [www.instituteBMR.com](http://www.instituteBMR.com)

2010 – Present: PODGORICA, MONTREAL

A new biomedical institution is composed of polyvalent laboratory business ventures which extends to even more diversified activities and sophisticated services, from quality control of pharmaceuticals, cosmetics and food products, to biomedical and environmental studies, as well as major long-term scientific research projects, including

the follow-up on the environmental impact on the public health.

Regulatory certification of new biomedical products along with the development of new diagnostic technologies and innovative experimental medical treatments also constitute important business activities of the Institute.

President

BioMedco Services Inc.

January 1990 – Present

Has organized and developed company specialized in medical diagnostics, quality control of pharmaceuticals, cosmetics and food products, environmental studies, evaluation of microbicidal activity of textile. Great experience in development of microbicidal agents, studies and decontamination of mold contaminated buildings.

Has developed Aerosan, a powerful fungicidal agent, and Oral Net all natural mouth wash.

President

BioMedco Canada Inc.

January 1990 – Present

Division of BioMedco Services Inc. and Institute of BioMedical Research.

#### Microbiology & Immunology's Skills & Expertise

Human microbiology and immunology environmental microbiology and toxicology development of pharmaceuticals, cosmetics and food products, microbicidal agents decontamination of microbiologically and chemically contaminated buildings regulatory affairs business strategy marketing. evaluation of microbicidal efficacy of textile Kursad Turksen Biotechnology Microbiology Immunology Kiano Manavi Mark Graczynski Medical Research

#### Education

University of Montreal

Doctor of Philosophy (Ph.D.), Microbiology and Immunology

The Company's directors are elected by shareholders at each annual meeting or, in the event of a vacancy, appointed by the Board of Directors then in office to serve until the

next annual meeting or until their successors are duly elected and qualified. The Company's executive officers are appointed by the Board of Directors and serve at the discretion of the Board of Directors.

There are no family relationships among the officers and directors.

## COMPENSATION OF DIRECTORS AND OFFICERS EXECUTIVE COMPENSATION

The Company has one director who is also the President. His remuneration will be based on the development of the Issuer.

The Company has in place a stock option plan, which was approved by the Company's shareholders at the annual and special meeting of shareholders held on December 10, 1997 (the "Plan"). The Plan has been established to provide incentives to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Plan is administered by the Directors of the Company. The Plan provides that options will be issued to employees, directors and other persons or companies providing management or consulting services to the Company or its subsidiaries. The maximum number of common shares available under the Plan is 5,000,000.

Options issued pursuant to the Plan have an exercise price as determined by the Board of Directors of the Company, provided that the exercise price shall not be less than the price permitted by any stock exchange on which the common shares are then listed.

No such options are outstanding as of December 27, 2013.

The Company does not have a pension, retirement, or similar plan.

## OPTIONS TO PURCHASE SECURITIES FROM ISSUER OR SUBSIDIARIES

None.

## **Legal/Disciplinary History**

1. None of Neuro-Biotech Corporation, Inc.'s Officers or Directors have been the subject of any criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);
2. None of Neuro-Biotech Corporation, Inc.'s Officers or Directors have been the subject of any 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, or banking activities;
3. None of Neuro-Biotech Corporation, Inc.'s Officers or Directors have been the subject of any finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or
4. None of Neuro-Biotech Corporation, Inc.'s Officers or Directors has been the subject of any entry 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.

### **Disclosure of Family Relationships**

Other than as follows, there are no family members, of any Neuro-Biotech Corporation, Inc. officer or director, who own Neuro-Biotech Corporation, Inc. common or preferred stock.

### **Disclosure of Related Party Transactions**

Other than otherwise disclosed herein, no transactions exist, involving the issuer, in which, (i) the amount involved exceeds the lesser of \$120,000 or one percent of the average of the issuer's total assets at year-end for its last three fiscal years and (ii) in which any related person had or will have a direct or indirect material interest.

None.

### **Disclosure of Conflicts of Interest**

Neuro-Biotech Corporation, Inc. has no circumstances of any executive officer or director involved with competing professional or personal interests.

**Item 12 Financial Information for the Issuer’s Most Recent Fiscal Period**

Financial Information of the Institute for Biomedical Research is posted through the OTC Disclosure and News Service and includes a Balance Sheet, Statement of Income, and Statement of Changes in Stockholder’s Equity and Notes to Financial Statements.

**Item 13 Similar Financial Information for such Part of the Two Preceding Fiscal**

**Years as the Issuer or its Predecessor has been in Existence.**

Financial Information of the Issuer for the periods ended December 31, 2012, and September 30, 2013, and March 31, 2012 are posted through the OTC Disclosure and News Service and are hereby incorporated by reference. These financial statements include balance sheets, statements of income, statements of cash flows, a statement of changes in stockholders’ equity, and financial statement notes.

**Item 14 Beneficial Owners of more than 5% of any class**

Common Stock as of December 31, 2013.

Name	Address	Shareholdings	Percentage of Class Outstanding
Northern Carrabean Star	Broughton Cartwright Autana House Cave Village (Building 4) West Bay Street PO Box SP	150,000,000	22.6

	Nssau UT 63801		
Serge Oullu (1)		50,000,000	7.5
Squib & Waves Research	Olde Towne Marina Second Floor West Bay Street, PO Box N-4725 Nassau 4825 BF	164,225,000	24.8
Cede & Co.	55 Water Street New York NY 10041	268,247,015	40.5

(1) Held in street name.

Common Stock as of January 31, 2014

<b>Name</b>	<b>Address</b>	<b>Shareholdings</b>	<b>Percentage of Class Outstanding</b>
Dr. Drasko Pekovic	2550 Bates #200 Montreal, QC Canada	4,250,000,000	75.1
Government of Montenegro		750,000,000	13.2
Total			88.3

**Item 15 Outside Advisors**

1. Investment Banker

None

2. Promoters

None, other than the officers and directors.

### 3. Legal Counsel

John E. Lux, Esq.  
10411 Motor City Drive, Suite 750  
Bethesda, Maryland 20817  
Telephone: (240) 200-4529 (240-200-4law)  
email: [john.lux@securities-law.info](mailto:john.lux@securities-law.info)

### 4. Accountant

The Issuer has engaged Diversified Accounting & Tax, LLC, 4933 S West Shore Blvd, Tampa, FL 33611, (813) 658-3650 as its independent accountant to provide the requisite services for the Issuer. The Issuer did not consult with Diversified Accounting on any matter at any time prior to the engagement.

### 5. Public Relations Consultant

None

### 6. Investor Relations Consultant

None

## **Item 16 Management's Discussion and Analysis or Plan of Operations**

### **A. Plan of Operation**

1. The Issuer's plan of operation for the next twelve months.

The Issuer's plan of operation for its subsidiary the Institute of Biomedical Technology, is given in the business plan for the Institute, posted on OTCMarkets.com and incorporated by reference. The following discussion refers only to the existing business of the Issuer.

The Issuer intends to continue developing its products and preparing its marketing repre-

sentatives to roll out its products.

The Issuer has worked diligently over the past several years to further develop and improve Neuro-Biotech's products, working very closely with the Institute of Biomedical Research in Montenegro. The Issuer has had performed all of the laboratory and clinical testing, further improvements in finalizing stage for production.

At the same time, the Issuer has kept close contact with its distribution representation group, Northern Caribbean Star, as well as all their international representatives to clearly organize and develop strategic alliances, partnerships and perspective worldwide clients. The Issuer has taken the proper time necessary, to improve and perfect its products before entering the production stage, thereby allowing the Issuer to concentrate on the production and sales increase and increase our power company value for its shareholders.

There is no assurance that these efforts will be successful.

## **B. Management's Discussion and Analysis of Financial Condition and Results of Operations.**

1. Full fiscal years. Discuss the issuer's financial condition, changes in financial condition and results of operations for each of the last two fiscal years. This discussion should address the past and future financial condition and results of operation of the issuer, with particular emphasis on the prospects for the future. The discussion should also address those key variable and other qualitative and quantitative factors that are necessary to an understanding and evaluation of the issuer. If material, the issuer should disclose the following:

i. Any known trends, events or uncertainties that have or are reasonably likely to have a material impact on the issuer's short-term or long-term liquidity;

The Issuer has to raise capital to continue its development. There is no assurance that it will be able to do so.

ii. Internal and external sources of liquidity;

The Issuer has no material internal sources of liquidity. The Issuer may issue debt and equity securities to obtain liquidity but there is no assurance that such securities can be sold. The issuer is currently dependent upon its majority shareholder for support.

iii. Any material commitments for capital expenditures and the expected sources of funds for such expenditures;

The Issuer has no material commitments for capital expenditures and no expected sources of funds for such expenditures, but is exploring financing alternatives.

iv. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material impact on the net sales or revenues or income from continuing operations;

Other than mentioned in this report, there are no known trends that have had or that are reasonably expected to have a material impact on the net sales or revenues or income from continuing operations. There is uncertainty about the Issuer's ability to realize income from its properties.

v. Any significant elements of income or loss that do not arise from the issuer's continuing operations;

There no known elements of income or loss that do not arise from the Issuer's continuing operations other than as disclosed herein.

vi. The causes for any material changes from period to period in one or more line items of the issuer's financial statements; and

The causes for any material changes from period to period in one or more line items of the issuer's financial statements are as follows:

As mentioned above, changes in the price of natural resources may affect the value of the Issuer's natural resources assets.

vii. Any seasonal aspects that had a material effect on the financial condition or results of operation.

There are no known seasonal aspects that have had a material effect on the financial condition or results of operation of the Issuer.

2. Interim Periods. Provide a comparable discussion that will enable the reader to assess material changes in financial condition and results of operations since the end of the last fiscal year and for the comparable interim period in the preceding year.

The Issuer expects that the material changes in financial condition and the results of operation since the end of the last fiscal year and for the comparable interim period in the preceding year are that the Issuer is attempting to obtain financing to acquire and develop its natural resources and movie divisions. There is no assurance that the Issuer will be able to obtain such financing, or if such financing is obtained, that it will be on favorable terms. See also “Risk Factors” for a more specific discussion of the issues faced by the Issuer.

**C. Off-Balance Sheet Arrangements.**

The Issuer has no off-balance sheet arrangements.

**Part E Issuance History**

**Item 17 List of Securities Offerings and Shares issued for services in the past two years.**

List of the securities offerings and shares issued for services in the past two years, financial information for the issuer's most recent. fiscal period and for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.

No securities have been sold in the past two years.

The Issuer has issued the following shares or securities or options to acquire such securities for Services in the past two fiscal years and any interim periods:

<b>Period</b>	<b>Securities Issued</b>	<b>Persons or Entities to Whom Securities Issued</b>	<b>Services Provided by Such Persons or Entities</b>
Year Ended March 31, 2011			

Year Ended March 31, 2012	See below		
Nine Months Ended September 30, 2013	See below		

The Company has received consulting and professional services from 935063 Alberta Ltd. a non-related party. The Company entered into an advisory agreement for these services and has agreed to issue company stock in lieu of cash payments. The services received are recorded as a liability and for the twelve months ended March 31, 2013 are \$100,000.

On December 3, 2012 the Company entered into a Consulting Agreement with AG Pacific Ltd. to provide services related to the expansion of the Company and existing business relationships, networking and consumer product awareness. The term is one year and is for \$120,000 and the Company has agreed to issue stock in lieu of cash payments. The \$120,000 is reflected as a liability as of September 30, 2013.

On April 25, 2013, The Company received a loan from its current CEO and Mr. Tony Papa for \$25,050. This loan is designed to pay for General and Administrative, Legal Costs, and other costs. At the option of the holder (Papa), the loan can be repaid within twelve months in cash or in company stock.

## **Part F Exhibits**

### **Item 18 Material Contracts**

The following documents have been posted via the OTC Disclosure and News Service as material contracts:

None.

### **Item 19 Articles of Incorporation and By-Laws**

The Issuer's articles of incorporation and By-Laws are unchanged.

### **Item 20 Purchases of Equity Securities by the Issuer and Affiliated Purchasers**

None.

## **Issuer Certification**

### **10) Issuer Certification**

1. I, Dr. Drasko Pekovic, hereby certify that I have reviewed this Interim Disclosure Statement for Neuro-Biotech (MRES).
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 the 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.

January 31, 2014



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Dr. Drasko Pekovic  
President and Director