Enzolytics, Inc.
CONSOLIDATED BALANCE SHEETS

	As of December 31,	
	2020	**2019**
ASSETS		
Current assets:		
Cash and cash equivalents	$ 560,389	$ 2,091
A/R Related party - Patten Energy, Inc, net of an allowance for doubtful accounts of $36,290	-	-
Total current assets	560,389	2,091
Property and equipment, net	5,063	22,027
Deposit	2,960	-
Total assets	$ 568,412	$ 24,118
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable	$ 222,584	$ 254,459
Accrued expenses and other current liabilities	1,364,541	1,396,004
Notes payable to investors, net of discount of $0 and $27,500 at December 31, 2020 and 2019, respectively	417,300	660,425
Crowdfunding convertible notes	654,606	-
Due to related parties:		
Promissory note - Former director and officer	35,000	35,000
Officers, Directors and stockholders	343,101	376,839
License fee payable	1,550,000	1,550,000
Discontinued Operations	485,153	485,153
Total current liabilities	5,072,285	4,757,880
Total long-term liabilities	866,452	866,452
Total liabilities	5,938,737	5,624,332
Stockholders' deficit		
Preferred stock, Series A $.0001 par value; 60,000,000 shares authorized and 60,000,000 issued and outstanding at December 31, 2020 and 2019.	6,000	6,000
Preferred stock, Series B $.0001 par value; 465,000,000 shares authorized, 445,180,000 and 2,000,000 issued and outstanding at December 31, 2020 and 2019, respectively.	44,518	2,000
Preferred stock, Series C $.0001 par value; 10,000,000 shares authorized, 941,078 and 0 issued and outstanding at December 31, 2020 and 2019, respectively.	94	-
Common stock, $.0001 par value; 3,000,000,000 shares authorized, 2,797,935,953 and 1,066,020,359 issued and outstanding at December 31, 2020 and 2019, respectively.	279,794	106,602
Additional paid-in capital	22,697,485	20,064,771
Preferred stock subscribed	176	-
Common stock subscribed	12,809	12,809
Additional paid-in capital subscribed	1,122,033	260,147
Accumulated Deficit	(29,533,234)	(26,052,543)
Total stockholders' deficit	(5,370,325)	(5,600,214)
Total liabilities and stockholders' deficit	$ 568,412	$ 24,118

See accompanying notes to consolidated financial statements.

Enzolytics, Inc.
CONSOLIDATED STATEMENTS OF OPERATIONS

	For the years ended December 31,	
	2020	**2019**
Expenses:		
General and administrative	$ 1,465,515	$ 7,041
Salaries, wages and related expenses	233,497	328,166
Consulting	1,018,968	332,858
Research and development expenses	501,806	-
Professional fees	66,639	200
Depreciation	16,964	16,964
Total expenses	3,303,389	685,229
Loss from operations	(3,303,389)	(685,229)
Interest expense	(177,302)	(104,837)
Net loss	$ (3,480,691)	$ (790,066)
Basic and diluted loss per common share	$ (0.00)	$ (0.00)
Weighted average shares outstanding - Basic and Diluted	1,592,750,400	959,334,531

See accompanying notes to consolidated financial statements.

Enzolytics, Inc.
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the years ended December 31,	
	2020	**2019**
Cash flows from operating activities		
Net loss	$ (3,480,691)	$ (790,066)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	16,964	16,964
Amortization of debt discount	57,500	32,500
Stock-based compensation expense	2,135,856	22,858
Obligations relating to assuming Crowdfunding convertible notes on November 30, 2020	654,606	-
Notes payable issued to investors for services	30,000	160,000
Changes in operating assets and liabilities:		
Decrease in accounts payable	(31,875)	(85,013)
Increase in accrued expenses and other current liabilities	129,586	635,516
Increase in deposits	(2,960)	-
Net cash used in operating activities	(491,014)	(7,241)
Cash flows from investing activities,	-	-
Cash flows from financing activities:		
Proceeds received from the issuances of notes pyable to investors	273,000	2,500
Payments to related parties - Directors and stockholders	(50,774)	(14,600)
Proceeds received from related parties - Directors and stockholders	17,036	21,290
Proceeds received from sale of Series C Preferred Stock subscribed	805,000	-
Proceeds from sale of common stock	5,050	-
Net cash provided by financing activities	1,049,312	9,190
Net increase in cash and cash equivalents	558,298	1,949
Beginning of year	2,091	142
End of year	$ 560,389	$ 2,091
Supplemental disclosures of cash flow information:		
Cash paid for interest	$ -	$ -
Cash paid for income taxes	$ -	$ -
Non-cash investing and financing activities		
Common stock issued for settlement agreement	$ 317,973	$ 235,023
Beneficial conversion feature relating to issuance of notes payable to investors	$ 30,000	$ 60,000
Conversion of notes and accrued interest into shares of Series C Preferred Stock	$ 547,201	$ -
Conversion of notes and accrued interest into shares of common stock	$ 187,423	$ -

See accompanying notes to consolidated financial statements.

Enzolytics, Inc.
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT

	Preferred Stock Series A Shares	Preferred Stock Series A Amount	Preferred Stock Series B Shares	Preferred Stock Series B Amount	Preferred Stock Series C Shares	Preferred Stock Series C Amount	Beneficial Conversion Feature Preferred Stock Series C	Common Stock Shares	Common stock to be issued	Common Stock Amount	Additional Paid-in Capital	Preferred Stock Subscribed	Common Stock Subscribed	Additional Paid-in Capital Subscribed	Accumulated Deficit	Total Stockholders' Deficit
Balance, December 31, 2018	**60,000,000**	**$ 6,000**	**20,000,000**	**$ 2,000**	**-**	**$ -**	**$ -**	**817,748,470**	**553,000,000**	**$ 81,775**	**$ 20,000,778**	**$ -**	**$ 12,809**	**$ 260,147**	**$ (25,262,477)**	**$ (4,898,968)**
Common stock issued for settlement agreement	-	-	-	-	-	-	-	235,023,000	(235,023,000)	23,502	(23,502)	-	-	-	-	-
Stock issued in exchange for payment of a note payables issued to investors	-	-	-	-	-	-	-	13,248,889	-	1,325	4,637	-	-	-	-	5,962
Beneficial conversion feature relating to issuances of notes payable to investors	-	-	-	-	-	-	-	-	-	-	60,000	-	-	-	-	60,000
Stock-based compensation expense	-	-	-	-	-	-	-	-	-	-	22,858	-	-	-	-	22,858
Net loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(790,066)	(790,066)
Balance, December 31, 2019	**60,000,000**	**$ 6,000**	**20,000,000**	**$ 2,000**	**-**	**$ -**	**$ -**	**1,066,020,359**	**317,977,000**	**$ 106,602**	**$ 20,064,771**	**$ -**	**$ 12,809**	**$ 260,147**	**$ (26,052,543)**	**$ (5,600,214)**
Proceeds received from private placement	-	-	-	-	-	-	-	25,000,000	-	2,500	2,550	-	-	-	-	5,050
Common stock issued for settlement agreement	-	-	-	-	-	-	-	317,973,000	(317,973,000)	31,797	(31,797)	-	-	-	-	-
Stock issued in exchange for payment of note payables to investors	-	-	-	-	-	-	-	1,064,941,894	-	106,495	80,928	-	-	-	-	187,423
Series C Preferred stock issued in connection with the securities exchange agreements	-	-	-	-	941,078	94	(470,445)	-	-	-	940,890	-	-	-	-	470,539
Deemed dividend relating to the beneficial conversion feature from the issuance of Series C Preferred stock in connection with the securities exchange agreements	-	-	-	-	-	-	470,445	-	-	-	(470,445)	-	-	-	-	-
Stock-based compensation expense	-	-	395,180,000	39,518	-	-	-	120,000,000	-	12,000	2,084,388	-	-	-	-	2,135,906
Stock issued in 2020 for services rendered in 2019	-	-	50,000,000	5,000	-	-	-	-	-	-	(5,000)	-	-	-	-	-
Series B Preferred stock converted into shares of common stock	-	-	(20,000,000)	(2,000)	-	-	-	200,000,000	-	20,000	(18,000)	-	-	-	-	-
Beneficial conversion feature relating to issuances of notes payable to investors	-	-	-	-	-	-	-		-	-	30,000	-	-	-	-	30,000
Stock issued for exchange of shares of subsidiary	-	-	-	-	-	-	-	4,000,000	-	400	19,200	-	-	(19,600)	-	-
Series C Preferred stock subscription agreements	-	-	-	-	-	-	(881,662)	-	-	-	881,662	176	-	881,486	-	881,662
Deemed dividend relating to the beneficial conversion feature from the Series C Preferred stock subscription agreements	-	-	-	-	-	-	881,662	-	-	-	(881,662)	-	-	-	-	-
Net loss															(3,480,691)	(3,480,691)
Balance, December 31, 2020	**60,000,000**	**$ 6,000**	**445,180,000**	**$ 44,518**	**941,078**	**$ 94**	**$ -**	**2,797,935,253**	**4,000**	**$279,794**	**$ 22,697,485**	**$ 176**	**$ 12,809**	**$ 1,122,033**	**$ (29,533,234)**	**$ (5,370,325)**

See accompanying notes to consolidated financial statements.

Note 1. Organization and Business

Enzolytics, Inc. ("Enzolytics" or the "Company") is a Delaware corporation originally formed in the United Kingdom on July 28, 2004. On November 25, 2004, the Company changed its name to Falcon Media Services, Ltd. On November 12, 2008, the Company changed its name to Extreme Mobile Coatings Corp., Ltd. On March 2, 2009 and re-domiciled in Delaware and at the same time the Company changed its name to Extreme Mobile Coatings Worldwide Corp. On May 19, 2010, the Company changed its name to Structural Enhancement Technologies Corp. ("Structural"). On November 16, 2012, the Company changed its name to Eco-Petroleum Solutions, Inc. ("Eco-Petroleum"). On September 11, 2017, the Company changed its name to Immunotech Laboratories, Inc. On March 22, 2018, the Company changed its name to Enzolytics, Inc. ("Enzolytics"). On May 21, 2020, the Company re-domiciled in Wyoming but on November 4, 2020 the Company re-domiciled to Delaware.

Enzolytics is a biotechnology company, whose products consist of multiple distinct drug development proprietary technologies: Immunotherapy, immune modulators, fully human monoclonal antibodies and an artificial intelligence (AI) platform for heath care developments. The Company has clinically tested anti-HIV therapeutics. Additionally, the Company has created a proprietary cell line that produces fully human monoclonal antibodies that target and neutralizes the HIV virus.

Merger Agreement

On November 16, 2020, the Company (having been renamed, immediately prior to this Holding Company Reorganization, from "Enzolytics, Inc." to "ENZC SUB, Inc.") completed a corporate reorganization (the "Holding Company Reorganization") pursuant to which ENZC SUB, Inc., (the "Predecessor") became a direct, wholly-owned subsidiary of a newly formed Delaware corporation, Enzolytics, Inc. (the "Holding Company"), which became the successor issuer. In other words, the Holding Company is now the public entity. The Holding Company Reorganization was effected by a merger conducted pursuant to Section 251(g) of the Delaware General Corporation Law (the "DGCL"), which provides for the formation of aholding company without a vote of the stockholders of the constituent corporations.

In accordance with Section 251(g) of the DGCL, Enzolytics Merger Corp. ("Merger Sub"), another newly formed Delaware corporation and, prior to the Holding Company Reorganization, was an indirect, wholly owned subsidiary of the Predecessor, merged with and into the Predecessor, with the Predecessor surviving the merger as a direct, wholly owned subsidiary of the Holding Company (the "Merger"). The Merger was completed pursuant to the terms of an Agreement and Plan of Merger among the Predecessor, the Holding Company and Merger Sub, dated November 16, 2020 (the "Merger Agreement").

On November 30, 2020, the Company consummated the Merger Agreement which involved the formation of two wholly-owned operating subsidiaries, Biogenysis, Inc., ("Biogenysis) and Virogentics, Inc., ("Virogentics"). Biogenysis was formed to acquire the intellectual property rights of an license owned by certain officers of BioClonetics Immunotherapeutics, Inc., ("BioClonetics") and Virogentics which was formed to acquire the intellectual property rights of an licensed owned by a controlling stockholder of Enzolytics. Both of the newly formed subsidiaries are Texas Corporations.

In connection with the Holding Company Reorganization, all outstanding shares of common stock and preferred stock of the Predecessor were automatically converted into identical shares of common stock or preferred stock, as applicable, of the Holding Company on a one-for-one basis, and the Predecessor's existing stockholders and other holders of equity instruments, became stockholders and holders of equity instruments, as applicable, of the Holding Company in the same amounts and percentages as they were in the Predecessor prior to the Holding Company Reorganization.

The Holding Company adopted a certificate of incorporation (the "Certificate") and bylaws (the "Bylaws") that are, in all material respects, identical to the certificate of incorporation and bylaws of the Predecessor immediately prior to the Holding Company Reorganization, with the possible exception of certain amendments that are permissible under Section 251(g)(4) of the DGCL.

As part of the business combination of Bioclonetics, Inc. and Enzolytics, Inc., the controlling shareholder of Enzolytics agreed to transfer 35,100,000 shares of its Series A Preferred Stock and 231,000,000 shares of its common stock, which represented Enzolytics control block, to three individuals of BioClonetics, who became officers of the Company. As a result, the three individuals obtained a majority voting interest in Enzolytics, resulting in change in the majority ownership control in Enzolytics. The business combination was accounted for as a business combination pursuant to Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 805, *Business Combinations*. The Company has elected not to apply pushdown accounting for the change in control. As a result, Enzolytics capital structure will continue to be reported as it was prior to November 30, 2020.

Following the business combination, the Company issued 204,430,000 shares of its Series B Convertible Preferred Stock to officers of BioClonetics who owned the intellectual property rights to the U.S. Provisional Patent Application No. 63/078,482, filed September 15, 2020, relating to NOVEL HIV-BINDING PEPTIDES for treating, preventing and reducing the risks of HIV, including all patents issuing therefrom and any foreign counterparts thereof.

In addition, the Company issued 90,750,000 shares of its Series B Convertible Preferred Stock to the controlling stockholder of Enzolytics who owned the intellectual property rights to U.S. Patent No. 7,479538, entitled Irreversibly- Inactivated pepsinogen fragment and Pharmaceutical composition the same for detecting preventing and treating HIV and U.S. Patent No. 8,066982, Irreversibly - Inactivated pepsinogen fragment and Pharmaceutical composition compressing the same for detecting preventing and treating HIV, including all patents issuing therefrom and any foreign counterparts thereof.

Note 2. Basis of Presentation

Principles of Consolidation

The accompanying consolidated financial statements of Enzolytics and its subsidiaries and have been prepared in accordance with accounting principles generally accepted in the U.S. ("U.S. GAAP"). All intercompany transactions and account balances have been eliminated in consolidation.

Liquidity

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. The Company has incurred an operating losses since inception and as of December 31, 2020, the Company has incurred accumulated deficit of $29,533,234. The Company has funded its operations through the issuances of notes payable to investors and sales of Series C Convertible Preferred Stock.

The Company evaluated whether there are any conditions and events, considered in the aggregate, that raise substantial doubt about its ability to continue as a going concern within one year beyond the filing of this Annual Report. In 2021, the Company has raised $2,000,000 in sales of Series E Convertible Preferred Stock and additional $950,000 in sales of subscribed Series C Convertible Preferred Stock. On May 12, 2021, the Company entered into a distribution agreement with a company to distribute the Company's anti-HIV-1 therapeutic ITV-1 in the countries of India, Pakistan, UAE, Indonesia, Philippines, Nigeria, Benin and Togo, Kenya, Tanzania, Rwanda, Libya, Uganda, North Sudan, Egypt, Morocco, and Tunisia. The Company received $1,000,000 in cash from the distribution agreement. As a result, the Company believes there are sufficient funds to continue operations and research and development programs for at least 12 months from the date of this report.

Note 3. Summary of Significant Accounting Policies

Use of estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenues and expenses at the date of the consolidated financial statements and during the reporting periods, and to disclose contingent assets and liabilities at the date of the consolidated financial statements. Actual results could differ from those estimates. The most significant estimates relate to the fair value of securities underlying stock-based compensation expense and other equity awards.

Significant risks and uncertainties

The Company’s operations are subject to a number of factors that may affect its operating results and financial condition. Such factors include, but are not limited to: the clinical and regulatory development of its products, the Company’s ability to preserve its cash resources, the Company’s ability to add product candidates to its pipeline, the Company’s intellectual property, competition from products manufactured and sold or being developed by other companies, the price of, and demand for, Company products if approved for sale, the Company’s ability to negotiate favorable licensing or other manufacturing and marketing agreements for its products, and the Company’s ability to raise capital.

The Company currently has no commercially approved products. As such, there can be no assurance that the Company’s future research and development programs will be successfully commercialized. Developing and commercializing a product requires significant time and capital and is subject to regulatory review and approval as well as competition from other biotechnology and pharmaceutical companies. The Company operates in an environment of rapid change and is

dependent upon the continued services of its employees and consultants and obtaining and protecting its intellectual property.

Cash and Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less at the date of purchase to be cash equivalents.

Property and Equipment

Property and equipment are recorded at cost and depreciated using the straight-line method over the estimated useful lives of the assets. Repairs and maintenance costs are charged to expense as incurred.

The estimated useful lives for property and equipment are as follows:

Office and computer equipment	3-7 years
Machinery and equipment	5-10 years

For the years ended December 31, 2020 and 2019, depreciation expense was $16,964.

Impairment of Long-Lived Assets

The Company regularly reviews the carrying value and estimated lives of its long-lived assets, to determine whether indicators of impairment may exist which warrant adjustments to carrying values or estimated useful lives. Should an impairment exist, the impairment loss would be measured based on the excess over the carrying amount of the asset's fair value. For the years ended December 31, 2020 and 2019, the Company has not recognized any impairment losses.

Fair Value of Financial Instruments

The Company has no financial assets or liabilities that are measured at fair value on a recurring basis. FASB ASC Topic 820, *Fair Value Measurement Disclosure,* prioritizes inputs used in measuring fair value into a hierarchy of three levels: Level 1- unadjusted quoted prices for identical assets or liabilities traded in active markets; Level 2- inputs other than quoted prices included within Level 1 that are either directly or indirectly observable; and Level 3- unobservable inputs in which little or no market activity exists, therefore requiring an entity to develop its own assumptions that market participants would use in pricing. The carrying amounts of the Company's financial instruments, including cash, accounts payable, notes payable to investors and the Crowdfunding convertible notes approximate their fair values due to the short-term nature of these items.

Stock-Based Compensation

The Company accounts for its stock-based compensation expense in accordance with ASC Topic 718, *Compensation—Stock Compensation* ("ASC 718"). ASC 718 requires all stock-based payments to employees, directors and non-employees to be recognized as expense based on their grant date fair values. For equity-based payment awards, the Company recognizes compensation expense over the service period using the straight-line method.

On January 1, 2019, the Company adopted ASU No. 2018-07, *Improvements to Non-employee Share-Based Payment Accounting*, which expands the scope of ASC 718, Compensation—Stock Compensation to include share-based payments issued to non-employees for goods or services. Consequently, the accounting for share-based payments to non-employees and employees are substantially aligned.

Research and Development Costs

Research and development expenses primarily consist of costs associated with the preclinical and clinical development of the Company's product candidates. Research and development costs are expensed as incurred.

Convertible Instruments

The Company evaluates and accounts for conversion options embedded in its convertible instruments as follows:

Stock-settled debt under ASC Topic 480, *Distinguishing Liabilities From Equity* ("ASC 480"). The Company has issued certain convertible notes to investors which provides these investors to convert the notes into a variable number of shares with an aggregate fair value equal to the notes outstanding principal balance.

All other convertible instruments, the Company evaluates embedded conversion features within convertible debt under ASC Topic 815, *Derivatives and Hedging* ("ASC 815") to determine whether the embedded conversion feature(s) should be bifurcated from the host instrument and accounted for as a derivative at fair value with changes in fair value recorded in earnings. If the conversion feature does not require derivative treatment under ASC 815, the instrument is evaluated under ASC 470-20, *Debt with Conversion and Other Options* ("ASC 470-20"). As of December 31, 2020 and 2019, there were no conversion features that met the definition of a derivative.

Under the ASC 470-20, an entity must separately account for the liability and equity components of the convertible debt instruments that may be settled entirely or partially in cash upon conversion in a manner that reflects the issuer's economic interest cost. The effect of ASC 470-20 on the accounting for convertible debt instruments is that the equity component is required to be included in the additional paid-in capital in the consolidated balance sheets and the value of the equity component is treated as a debt discount which is then amortized over the term of the related debt to its earliest date of redemption.

The Company also records deemed dividends for the intrinsic value of conversion options embedded in its Series C Convertible Preferred Stock issuances based on the fair values of the Series C Convertible Preferred Stock and warrants and the differences between the Company's common stock price at the date of the transaction for the effective conversion price.

Warrants

The Company evaluates and accounts for warrants granted pursuant to ASC 480 and ASC 815 to determine whether the warrants are classified as a liability or equity.

Income Taxes

The Company account for income taxes pursuant to ASC Topic 740, *Income Taxes.* Under ASC Topic 740, deferred tax assets and liabilities are determined based on temporary differences between the bases of certain assets and liabilities for income tax and financial reporting purposes. The deferred tax assets and liabilities are classified according to the financial statement classification of the assets and liabilities generating the differences.

Loss per Common Share

Basic and diluted net loss per share is presented in conformity with ASC Topic 260, *Earnings per Share*, ("ASC 260") for all periods presented. In accordance with this guidance, basic and diluted net loss per common share was determined by dividing net loss applicable to common stockholders by the weighted-average common shares outstanding during the period.

Subsequent events

Subsequent events have been evaluated through the date these financial statements were issued. See Note 11.

Recent Accounting Pronouncements

In May 2021, the FASB issued ASU No. 2021-04 ("ASU 2021-04), *Earnings Per Share* (Topic 260), *Debt—Modifications and Extinguishments* (Subtopic 470-50), *Compensation—Stock Compensation* (Topic 718), and *Derivatives and Hedging—Contracts in Entity's Own Equity* (Subtopic 815-40): Issuer's Accounting for Certain Modifications or Exchanges of Freestanding Equity-Classified Written Call Options (a consensus of the FASB Emerging Issues Task Force). The amendments in this update are effective for all entities for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. The Company is currently evaluating the impact of this new standard.

In August 2020, the FASB issued ASU No. 2020-06, *Accounting for Convertible Instruments and Contracts in an Entity's Own Equity* ("ASU 2020-06"), which simplifies the accounting for certain financial instruments with characteristics of liabilities and equity, including convertible instruments and contracts in an entity's own equity. The standard eliminates the liability and equity separation model for convertible instruments with a cash conversion feature. As a result, after adoption, entities will no longer separately present in equity an embedded conversion feature for such debt. Additionally, the embedded conversion feature will no longer be amortized into income as interest expense over the instrument's life. Instead, entities will account for a convertible debt instrument wholly as debt unless (1) a convertible instrument contains features that require bifurcation as a derivative under ASC Topic 815, Derivatives and Hedging, or (2) a convertible debt instrument was issued at a substantial premium. Additionally, the standard requires applying the if-converted method to calculate convertible instruments' impact on diluted earnings per share ("EPS"). The standard is effective for fiscal years beginning after December 15, 2021, with early adoption permitted for fiscal years beginning after December 15, 2020. The Company is currently evaluating the impact of this new standard.

Note 4. Notes payable to investors

As of December 31, 2020 and 2019, the balance of the notes payable to investors were as follows

	As of December 31,	
	2020	2019
Principal amount	$ 417,300	$ 687,925
Less debt discount	-	(27,500)
Carrying amount	$ 417,300	$ 660,425

The following is a description of the notes payable to investors:

Short-term notes payable as of December 31, 2020 and 2019, consisted, in part, of two separate notes given to the same holder, one for $100,000, dated November 3, 2009, and the other for $50,000, dated January 11, 2010. Both notes had six-month terms and accrued interest at 8% per annum. As of December 31, 2020, and December 31, 2019, both notes were in default and, as such, the holder has the right to convert the amounts to shares of restricted common stock at a 25% discount to the thirty-day average closing price prior to the date of conversion. Subsequent to December 31, 2010, the holder agreed not to convert the debt to shares and to settle these obligations for $150,000, plus accrued interest, in connection with the completion of a merger transaction with Landmark Consulting, Inc. The transaction with Landmark was not completed by the Company. Subsequently, on February 14, 2012, the Company issued 50,000 shares of registered common stock to the holder (post reverse stock split) in satisfaction of $50,000 in principal on the notes. The balance remaining is $140,000.00 and was subject to the 251G reorganization and is not convertible into ENZC shares but is now debt recognized as convertible debt of the private entity ENZC Sub, Inc. (“Predecessor”).

On April 13, 2012, the Company issued a promissory note, due October 31, 2012, to a stockholder for $15,000. The note carries an interest rate of 10% per annum, and may be either repaid, at the election of the note holder in cash plus the issuance of shares of common stock of the Company in the amount of $30,000 in value, or by the conversion of the principal and interest due into a total of $45,000 in value of common stock of the Company, along with additional warrants to purchase common stock of the Company with an additional value of $10,000, with such warrants being exercisable within one year from the date of issuance, and shall have an exercise price equal to 50% of the average closing price of the common stock of the Company on the five trading days prior to exercise. As of December 31, 2020, and December 31, 2019, the promissory note was in default. The promissory note is guaranteed by shares of common stock of the Company owned by James W. Zimbler, a Director and stockholder of the Company and was subject to the 251G reorganization and is not convertible into ENZC shares but is now debt recognized as convertible debt of the private entity ENZC Sub, Inc. (“Predecessor”).

On September 25, 2013, the Company issued an $50,000 10% unsecured convertible note to an investor due December 24, 2013. Under the terms of the note agreement, the note may be repaid with appropriate interest to the investor by the Company on the earlier of the due date or the date

the Company raises in excess of $500,000 from its current capital formation activities, or all or a portion of the principal and accrued and unpaid interest may be converted, at the election of the investor into shares of common stock of the Company at a price equal to 85% of the market price (meaning the average of the lowest two trading prices for the five-day trading period before the date of conversion) of the Company's common stock. As of December 31, 2020, and December 31, 2019, the promissory note was in default, and the Company obtained a written waiver from the investor dated March 26, 2014, and a subsequent verbal waiver, confirming that all terms and conditions contained in the promissory note would remain in effect as the Company was continuing with its capital formation activities. Further, on February 11, 2014, the Company issued 100,000 shares of common stock to the note holder, with a value of $5,000, as an incentive to continue working with the Company on its capital formation and other merger activities and was subject to the 251G reorganization and is not convertible into ENZC shares but is now debt recognized as convertible debt of the private entity ENZC Sub, Inc. ("Predecessor").

On October 18, 2013, the Company issued an $100,000 10% unsecured convertible note due January 16, 2014 to the same investor as the September 25, 2013 note. Under the terms of the note agreement, the note may be repaid with appropriate interest to the investor by the Company on the earlier of the due date or the date the Company raises in excess of $750,000 from its current capital formation activities, or all or a portion of the principal and accrued and unpaid interest may be converted, at the election of the investor into shares of common stock of the Company at a price equal to 85% of the market price (meaning the average of the lowest two trading prices for the five day trading period before the date of conversion) of the Company's common stock. As of December 31, 2020, and December 31, 2019, the promissory note was in default, and the Company obtained a written waiver from the investor dated March 26, 2014, and a subsequent verbal waiver, confirming that all terms and conditions contained in the promissory note would remain in effect as the Company was continuing with its capital formation and other merger activities. This loan was subject to the 251G reorganization and is not convertible into ENZC shares but is now debt recognized as convertible debt of the private entity ENZC Sub, Inc. ("Predecessor").

A debt purchase agreement was entered in on January 29, 2015. On February 10, 2015, the Company issued a total of 10,000,000 shares to Mr. Mergenthaler in settlement of $190,000 of the amount due him, reducing the total amount owed of the note payable from $283,500 to the amount of $71,500. On December 31, 2020 and 2019, the balance was $59,800 and was subject to the 251G reorganization and is not convertible into ENZC shares but is now debt recognized as convertible debt of the private entity ENZC Sub, Inc. ("Predecessor").

On February 27, 2017, the Company issued an $10,800 12% unsecured convertible note to an investor due March 27, 2018. Under the terms of the note agreement, the note can either be repaid at the election of the investor in cash or converted into shares of common stock of the Company at a 50% discount based on Company's lowest closing bid stock price during the past 10 days up to the conversion notice. The investor's right to convert the note is triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

On March 9, 2017, the Company issued an $25,000 12% unsecured convertible to an investor due March 9, 2018. Under the terms of the note agreement, the note may be either repaid, at the election of the note investor in cash or the issuance of shares of common stock of the Company at a discount to market equal to 50% discount to the lowest closing bid during the past 10 days. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. Note was subject to the 251G reorganization and is not convertible into ENZC shares but is now debt recognized as convertible debt of the private entity ENZC Sub, Inc. ("Predecessor").

On May 23, 2017, the Company issued an $6,500 12% unsecured convertible note to an investor due May 22, 2018. Under the terms of the note agreement, the note may be either repaid, at the election of the investor in cash or the issuance of shares of common stock of the Company at a discount to market equal to 50% discount to the lowest closing bid during the past 10 days. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

On May 26, 2017, the Company issued an $5,000 12% unsecured convertible note to an investor due June 23, 2018. Under the terms of the note agreement, the note may be either repaid, at the election of the investor in cash or the issuance of shares of common stock of the Company at a discount to market equal to 50% discount to the lowest closing bid during the past 10 days. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. The note was subject to the 251G reorganization and is not convertible into ENZC shares but is now debt recognized as convertible debt of the private entity ENZC Sub, Inc. ("Predecessor").

On June 20, 2017, the Company issued an $3,000 12% unsecured convertible note to an investor due June 19, 2018. Under the terms of the note agreement, the note may be either repaid, at the election of the investor in cash or the issuance of shares of common stock of the Company at a discount to market equal to 50% discount to the lowest closing bid during the past 10 days. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

On September 14, 2017, the Company issued an $25,000 12% unsecured convertible note to an investor due September 14, 2018. Under the terms of the note agreement, the note may be either repaid, at the election of the investor in cash or the issuance of shares of common stock of the Company at a discount to market equal to 50% discount to the lowest closing bid during the past 10 days. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On March 22,

2019, $5,000 was converted to stock. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, the remaining balance of this note was converted into shares of its Series C Convertible Preferred stock.

On November 16, 2017, the Company issued an $22,800 12% unsecured convertible note to an investor due December 27, 2018. Under the terms of the note agreement, the note may be either repaid, at the election of the investor in cash or the issuance of shares of common stock of the Company at a discount to market equal to 50% discount to the lowest closing bid during the past 10 days. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

On March 14, 2017, the Company issued an $23,900 12% unsecured convertible note to an investor due March 14, 2018. Under the terms of the note agreement, the note can either be repaid at the election of the investor in cash or converted into shares of the Company's common stock at a 50% discount based on Company's lowest closing bid stock price during the past 10 days up to the conversion date. The investor's right to convert the note is triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

On September 14, 2017, the Company issued an $10,000 12% unsecured convertible note to an investor due September 14, 2018, for $10,000 in proceeds. Under the terms of the note agreement, the note may be either repaid, at the election of the investor in cash or the issuance of shares of common stock of the Company at a discount to market equal to 50% discount to the lowest closing bid during the past 10 days. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. The note was subject to the 251G reorganization and is not convertible into ENZC shares but is now debt recognized as convertible debt of the private entity ENZC Sub, Inc. ("Predecessor").

On April 13, 2018, the Company issued an $12,500 12% unsecured convertible note to an investor due April 13, 2019. Under the terms of the note agreement, the note may be either repaid, at the election of the investor in cash or the issuance of shares of common stock of the Company at a discount to market equal to 50% discount to the lowest closing bid during the past 10 days. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor and was subject to the 251G reorganization and is not convertible into ENZC shares but is now debt recognized as convertible debt of the private entity ENZC Sub, Inc. ("Predecessor").

On April 19, 2018, the Company issued an $4,000 12% unsecured convertible note to an investor due April 19, 2019. Under the terms of the note agreement, the note may be either repaid, at the election of the note investor in cash or the issuance of shares of common stock of the Company at

a discount to market equal to 50% discount to the lowest closing bid during the past 10 days. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

On April 26, 2018, the Company issued an $5,850 12% unsecured convertible not to an investor due April 26, 2019. Under the terms of the note agreement, the note may be either repaid, at the election of the investor in cash or the issuance of shares of common stock of the Company at a discount to market equal to 50% discount to the lowest closing bid during the past 10 days. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

On June 15, 2018, the Company an $2,275 12% convertible note to an investor due June 15, 2019. Under the terms of the note agreement, the note may be either repaid, at the election of the investor in cash or the issuance of shares of common stock of the Company at a discount to market equal to 50% discount to the lowest closing bid during the past 10 days. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

On October 3, 2018, the Company issued an $5,000 unsecured convertible note to an investor due October 3, 2019. Under the terms of the note agreement, the note may be either repaid, at the election of the investor in cash or the issuance of shares of common stock of the Company at a discount to market equal to 50% discount to the lowest closing bid during the past 10 days. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

On November 5, 2018, the Company issued an $3,000 12% unsecured convertible note to an investor due November 5, 2019. Under the terms of the note agreement, the note can either be repaid at the election of the note holder in cash or converted into shares of the Company's common stock at a 50% discount based on Company's lowest closing bid stock price during the past 10 days up to the conversion date. The investor's right to convert the note is triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

Beginning on January 2, 2019 and through the end of December 31, 2019, the Company issued monthly $5,000 12% unsecured convertible notes to an investor for a total of $60,000 for services relating to a consulting agreement entered into on January 3, 2019. Each of the monthly $5,000 notes have a maturity date of one year from the monthly issuance dates. Under the terms of the note agreement, the investor in its sole discretion may elect to convert the note or an portion of the note into shares of the Company's common stock at a conversion price equal to $0.0001 per share. The investors right to convert the note will be triggered upon the occurrence of any one of the following: (i) 6 months from the date of said note, (ii) change in control the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. In 2019, as a result of the fixed conversion price of $0.0001 per share, the Company recognized a beneficial conversion of $60,000 for the differences between the fixed conversion price and the fair value of the Company's common stock on the date of each of the monthly issuances. The beneficial conversion was recorded as debt discount on the consolidated balance sheet as a direct deduction from the face amounts of the notes and a corresponding increase to additional paid in capital. The debt discount is being amortized using the straight-line method through the maturity dates. For the year ended December 31, 2019, the Company recorded $32,500 of amortization expense which was recorded as interest expense in its consolidated statements of operations. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

From January 1, 2020 and continuing through June 1, 2020, the Company issued monthly $5,000 12% unsecured convertible notes to an investor for a total of $30,000 for services relating to a consulting agreement entered into on January 3, 2019. Each of the monthly $5,000 notes have a maturity date of one year from the monthly issuance dates. Under the terms of the note agreements, the investor in its sole discretion may elect to convert the note or any portion of the note into shares of the Company's common stock at a conversion price equal to $0.0001 per share. The investor's right to convert the note will be triggered upon the occurrence of any one of the following: (i) 6 months from the date of said note, (ii) change in control the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. In 2020, as a result of the fixed conversion price of $0.0001 per share, the Company recognized a beneficial conversion of $30,000 for the differences between the fixed conversion price and the fair value of the Company's common stock on the date of each of the monthly note issuances. The beneficial conversion was recorded as debt discount on the consolidated balance sheet as a direct deduction from the face amounts of the notes and a corresponding increase to additional paid in capital. The debt discount is being amortized using the straight-line method through the maturity dates. On October 19, 2020, the Company and the investor amended the terms for each of the monthly $5,000 12% unsecured convertible notes which in aggregate totaled $90,000. Under the amended terms, the notes are now secured by the Company's common stock. In addition the conversion terms were amended as follows: the investor may convert each of the notes, or portion thereof, into shares of the Company's common stock at a conversion price equal to the lower of: (i) 50% of the lowest closing bid price of the Company's common stock for the 30 trading days preceding the conversion notice or (ii) $0.0001 per share. The investor's right to convert each of the notes will be triggered upon the occurrence of any one of the following: (i) 6 months from the date of said note, (ii) change in control the Company, (iii) the filing of a registration statement or offering, or (iv) election by investor. On October 19, 2020, the Company recorded $57,500 of amortization expense which was recorded as interest expense in its consolidated statements of operations. On November 16, 2020,

in connection with the Company entering into a Securities Exchange Agreement, the notes were converted into shares of its Series C Convertible Preferred stock.

On April 15, 2020, the Company issued an $10,000 12% unsecured convertible note to an investor due April 15, 2021. Under the terms of the note agreement, the note can either be repaid at the election of the investor in cash or converted into shares of the Company's common stock at the lower of (i) 50% of the lowest closing bid price for the 30 trading days immediately prior to a conversion date or (ii) at $0.0001 per share. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

On April 30, 2020, the Company issued an $8,000 12% unsecured convertible note to an investor due April 30, 2021. Under the terms of the note agreement, the note can either be repaid at the election of the investor in cash or converted into shares of the Company's common stock at the lower of (i) 50% of the lowest closing bid price for the 30 trading days immediately prior to a conversion date or (ii) at $0.0001 per share. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

On July 21, 2020, the Company issued an $25,000 10% unsecured convertible note to an investor due July 21, 2021. Under the terms of the note agreement, the note can either be repaid at the election of the investor in cash or converted into shares of the Company's common stock at a 50% discount based on Company's lowest closing bid stock price during the past 10 days up to the conversion date. In connection with the Series C Convertible Preferred stock subscription agreement in December 2020, this note was converted into shares of its Series C Convertible Preferred stock.

On September 30, 2020, the Company issued an $5,000 12% unsecured convertible note to an investor due September 30, 2021. Under the terms of the note agreement, the note can either be repaid at the election of the investor in cash or converted into shares of the Company's common stock at the lower of (i) 50% of the lowest closing bid price for the 30 trading days immediately prior to a conversion date or (ii) at $0.0001 per share. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

On October 9, 2020, the Company issued an $25,000 12% unsecured convertible note to an investor due October 9, 2021. Under the terms of the note agreement, the note can either be repaid at the election of the investor in cash or converted into shares of the Company's common stock at the lower of (i) 50% of the lowest closing bid price for the 30 trading days immediately prior to a

conversion date or (ii) at $0.0001 per share. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

On October 13, 2020, the Company issued an $25,000 12% unsecured convertible note to an investor due October 13, 2021. Under the terms of the note agreement, the note can either be repaid at the election of the investor in cash or converted into shares of the Company's common stock at the lower of (i) 50% of the lowest closing bid price for the 30 trading days immediately prior to a conversion date or (ii) at $0.0001 per share. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

On October 26, 2020, the Company issued two $100,000 12% unsecured convertible notes to investors due October 26, 2021. Under the terms of the note agreements, the notes can either be repaid at the election of the investors in cash or converted into shares of the Company's common stock at the lower of (i) 50% of the lowest closing bid price for the 30 trading days immediately prior to a conversion date or (ii) at $0.0001 per share. The investors right to convert the notes will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, the notes were converted into shares of its Series C Convertible Preferred stock.

On December 19, 2020, the Company issued an $2,500 12% unsecured convertible note to an investor due December 19, 2021. Under the terms of the note agreement, the note can either be repaid at the election of the investor in cash or converted into shares of the Company's common stock at the lower of (i) 50% of the lowest closing bid price for the 30 trading days immediately prior to a conversion date or (ii) at $0.0001 per share. The investor's right to convert the note will be triggered upon the occurrence of one of the following: (i) 6 months from the date of said note, (ii) changed in control of the Company, (iii) the filing of a registration statement or offering, or (iv) election by the investor. On November 16, 2020, in connection with the Company entering into a Securities Exchange Agreement, this note was converted into shares of its Series C Convertible Preferred stock.

Note 5. Crowdfunding convertible notes

On November 30, 2020, the Company assumed the responsibilities of the Crowdfunding convertible notes issued by BioClonetics to various investors as part of its business combination agreement. On November 30, 2020, the outstanding balance of the Crowdfunding convertible notes was $654,606 consisting various investor notes ("Investor Notes" or "Investor Note"). As a result, the Company recorded an expense of $654,606 to general and administrative expenses in its consolidated statements of operations for the year ended December 31, 2020, and corresponding

amount to Crowdfunding convertible notes on its consolidated balance sheet for the Company's servicing responsibilities for these notes. The Crowdfunding convertible notes are stock-settled debt under ASC 480.

The Crowdfunding convertible notes consisted of the following: (1) the Convertible Crowdfunding Notes Financing Arrangement (the "Convertible Financing Arrangement") and (2) the Simple Agreement for Future Equity Financing arrangement (the "SAFE Financing Arrangement").

Summary of the Convertible Financing Arrangement of BioClonetics

As of November 30, 2020, the outstanding balance of the Convertible Financing Arrangement was $265,738. Each of the Investor Notes has a maturity date of November 30, 2020 and provides for an interest rate of 2%. However, BioClonetics may not prepay the Investor Notes prior to the maturity date without the written consent of 51% of the investors.

In the event that the BioClonetics issues and sells shares of its stock to investors (the "Equity Investors") on or before the date of the repayment in full of the Investor Notes in a transaction or series of transactions pursuant to which BioClonetics issues and sells shares of its stock resulting in gross proceeds to the BioClonetics of at least $1,500,000 (excluding the conversion of the notes and any other debt) (a "Qualified Financing"), then it converts into common stock at conversion price equal to the lesser of (i) 70% of the per share price paid by the investors or (ii) the price equal to the quotient of $15,000,000 divided by the aggregate number of outstanding common shares of BioClonetics as of immediately prior to the initial closing of the Qualified Financing (assuming full conversion or exercise of all convertible and exercisable securities then outstanding other than the notes.)

If BioClonetics consummates a sale (as defined in each Investor's Note Agreements) prior to the conversion or repayment in full of the Investor Notes then at the closing of such sale in full satisfaction of BioClonetics obligations under the Investor Notes, BioClonetics will pay to the investor an aggregate amount equal to the greater of (a) the aggregate amount of interest then outstanding under the Investor Notes plus (one multiplied by the outstanding principal amount of the Investor Notes) or (b) the amount the investor would have been entitled to receive in connection with such sale if the aggregate amount of principal and interest then outstanding under the Investor Notes had been converted into shares of common stock of BioClonetics immediately prior to the closing of such sale.

The Investor Notes provide for certain event of default provisions as defined in the agreement that provide for acceleration of the outstanding principal amounts and all unpaid accrued interest. However 51% of the interest of the investors may waive the event of default. In addition, any term of the Investor Notes may be amended or waived with the written consent of BioClonetics and 51% interest of the investors.

Summary of the SAFE Financing Arrangement of BioClonetics

As of November 30, 2020, the outstanding balance of the SAFE Financing Arrangement was $388,328 having a maturity date of November 30, 2020.

If there is an equity financing as defined in the SAFE Financing Arrangement in each Investors Note Agreements before the expiration or termination of this instrument, BioClonetics will automatically issue to each investor a number of shares of SAFE preferred stock, which is defined

as the shares of a series of preferred stock issued to the investor in an equity financing, having the identical rights, privileges, preferences and restrictions as the shares of standard preferred stock, except that such series will have (i) no voting rights, other than required by law; (ii) a per share liquidation preference and conversion price for purposes of price-based anti-dilution protection equal to the conversion price; and (iii) dividend rights based on the conversion price equal to the purchase amount divided by the conversion price which is defined as either: (1) the SAFE price which mans the price per share equal to the Valuation Cap divided by the BioClonetics Capitalization or (2) the discount price, which means the price per share of the standard preferred stock sold in the equity financing multiplied by 70% whichever calculation results in a greater number of shares of SAFE preferred stock.

If there is a liquidity event before the expiration or termination of this instrument, the investor will, at its option, either (i) receive a cash payment equal to the purchase amount as defined in the Note Agreement or (ii) automatically receive from BioClonetics number of shares of common stock equal to the purchase amount divided by the liquidity price, which means the price per share equal to $10,000,000 divided by the liquidity capitalization as defined in the Note Agreement if the investor fails to select the cash option.

Company's obligations to the investors of both the Convertible Financing Arrangement and SAFE Financing Arrangement of BioClonetics

Since the underlying obligation to the investors is a BioClonetic obligation as it relates to a sale of the company and capital raises at the Company believes that neither of these scenario's will never happen, the Company offered the following three options to the investors to settle the Crowdfunding convertible notes:

Option 1: The investor may elect to hold its note until a conversion event occurs such as a future Series A financing round or when the Company is acquired.

Option 2: The investor may elect to have the Company repay the notes along with the 2% interest.

Option 3: The investor may elect to exchange its notes for each $5.00 note investment into 1 shares of Series D Preferred Stock.

Note 6. Related Party Transactions

As of December 31, 2020 and 2019, the Company owed to Directors, officers, and stockholders of the Company $343,101 and $376,839, respectively. The amounts are unsecured, noninterest bearing, and have no terms for repayment. The individual amounts owed to Directors, officers and stockholders are presented as follows:

	As of December 31,	
	2020	2019
James W. Zimber	$ 142,646	$ 142,646
Harry Zhabilov	200,455	227,503
	$ 343,101	$ 376,839

On May 20, 2010, a Director and former officer of the Company loaned $35,000 and received a promissory note from the Company with an annual interest rate of 8%. The note has a term of six months, at which time, the principal and accrued interest are due and payable. The note can be prepaid at any time and from time to time at par and accrued interest. The principal and interest of the note are also convertible to 20,000 shares of the Company's common stock (post reverse stock split) at the end of the six-month term at the designation of the holder. As of December 31, 2020, and December 31, 2019, the promissory note was in default, and the amount of $35,000 of principal on the note was due and payable to the note holder plus accrued interest of $29,707, and $26,907, respectively. Interest expense related to this loan was $2,800 and $2,800 for the twelve months ended December 31, 2020 and 2019, respectively. The balance remaining is $35,000. and was subject to the 251G reorganization and is not convertible into ENZC shares but is now debt recognized as convertible debt of the private entity Enzolytics Merger Corp. ("Merger Sub").

Note 7. Discontinued Operations

Effective September 30, 2014, the Board of Directors of the Company resolved to discontinue the operations of EMC, its wholly owned subsidiary. As such, the assets and accumulated depreciation of EMC's property and equipment were removed from the accounts, and all remaining liabilities were classified as discontinued operations in the accompanying balance sheets. As of December 31, 2020 and 2019 the summaries of liabilities pertaining to discontinued operations were as follows:

	December 31,	
	2020	2019
Bank loan, monthly payments of $2,736 through 2015, interest at 8.5% per annum, secured	$ 33,359	$ 33,359
Accounts payable - Trade	6,000	6,000
Accrued liabilities	36,800	36,800
Payroll and sales taxes payable	8,200	8,200
Due to related party - Stockholder	400,794	400,794
Totals	$ 485,153	$ 485,153

SABA Asset Purchase

As of December 31, 2020 and 2019, EMC owed $33,359, and $33,359, respectively, on the loan from Central Bank FSG related to the SABA Asset Purchase Agreement dated March 5, 2007. EMC has not been able to obtain clear title of the construction equipment for the purpose of selling the equipment to recover funds to repay the bank loan.

Note 8. Commitments

On October 20, 2020, the Company entered into a three-year employment agreements with four of its executive officers. Each executive officer is entitled to a base salary of $120,000 per year and 5,000,000 stock options. The stock options have a term of three years and vest ratably over a two-year period commencing on October 20, 2020. The stock options have an exercise price $0.01030. For the year ended December 31, 2020, the estimated fair value of the stock option was deminimis.

Note 9. Stock-Based Compensation Expense

For the years ended December 31, 2020 and 2019, the Company recorded stock-based compensation expense of $2,135,856 and $22,858, respectively.

Components of stock-based compensation expense are as follows:

Series B Convertible Preferred Stock

The Company estimated the prices of the issuances of the Series B Convertible Preferred Stock by obtaining a valuation report since there was no sales of the Series B Convertible Preferred stock in 2020 and 2019.

Year ended December 31, 2020

The Company recorded $170,000 of stock-based compensation expense for the issuance of 100,000,000 shares of Series B Convertible Preferred Stock valued at an estimated fair market value of $0.0017 per share to the controlling stockholder of Enzolytics for agreeing to allow his past due accrued salary owed to him to be included pursuant to Section 251(g) of the DGCL. The $170,000 was recorded to general and administrative expenses in the Company's consolidated of statement of operations.

The Company recorded $347,531 of stock-based compensation expense for the issuance of 204,430,000 shares of Series B Convertible Preferred Stock valued at an estimated fair market value of $0.0017 per share for the purchase of the intellectual property rights of an license owned by certain officers of BioClonetics. The $347,531 was recorded to research and development expenses in the Company's consolidated of statement of operations.

The Company recorded $154,275 of stock-based compensation expense for issuance of 90,750,000 shares valued at an estimated fair market value of $0.0017 per share for the purchase of the intellectual property rights of a licensed patented owned by a controlling stockholder of Enzolytics. The $154,275 was recorded to research and development expenses in the Company's consolidated of statement of operations.

Year ended December 31, 2019

The Company recorded stock-based compensation expense of $22,858 relating to a consulting agreement entered into on January 3, 2019. Based on the terms of the consulting agreement, the Company agreed to grant 50,000,000 shares of Series B Convertible Preferred Stock for services performed by the consultant quarterly through December 31, 2019. The Company will grant the consultant 12,500,000 shares of Series B Convertible Preferred Stock beginning on January 3, 2019, April 1, 2019, July 1, 2019 and on October 1, 2019 for the services performed in that quarter. The estimated fair market value of the Series B Convertible Preferred Stock estimated fair market value on January 3, 2019, April 1, 2019, July 1, 2019 and on October 1, 2019 was $0.000645, $0.00029, $0.000442 and $0.000452, respectively. As of December 31, 2019, the Company did not issue the 50,000,000 shares of Series B Convertible Preferred Stock. In 2020, the Company issued the 50,000,000 shares of Series B Convertible Preferred Stock.

Common Stock

Year ended December 31, 2020

The Company recorded $1,464,000 of stock-based compensation expense of which $610,000 was recorded to general and administrative expenses and $854,000 was recorded to consulting for the issuance of 120,000,000 shares of common stock for various services at a price of $0.0122 per share, which represents the Company's common stock price on the date of grants.

Note 10. Stockholders' Deficit

Preferred Stock

The Company's certificate of designation authorizes the following classes of Preferred Stock: Series A, Series B and Series C.

Series A

Shares Authorized. Up to 60,000,000 shares at par value of $0.0001 per share.

Designation and Rank. The Series A Preferred Stock shall rank: (i) senior to any other class or series of outstanding preferred shares or series of capital stock of the Company; (ii) prior to all of the Company's common stock, no par value per share; (iii) prior to any class or series of capital stock of the Company hereafter created not specifically ranking by its terms senior to or on parity with any Series A Preferred Stock of whatever subdivision (collectively, with the common stock and the existing preferred stock, "Junior Securities"); and (iv) on parity with any class or series of capital stock of the Company hereafter created specifically ranking by its terms on parity with the Series A Preferred Stock ("Parity Securities") in each case as to distributions of assets upon liquidation, dissolution or winding up of the Company, whether voluntary or involuntary (all such distributions being referred to collectively as "Distributions").

Dividends. The holders of the Series A Preferred Stock are not entitled to receive dividends.

Super Majority Voting Rights. The record holders of the Series A Preferred Shares shall have the right to vote on any matter with holders of common stock voting together as one (1) class. The record holders of the Series A Preferred Shares shall have that number of votes (identical in every other respect to the voting rights of the holders of other series of voting preferred shares and the holders of common stock entitled to vote at any regular or special meeting of the shareholders) equal to that number of common shares which is not less than 51% of the vote required to approve any action, which Delaware law provides may or must be approved by vote or consent of the holders of other series of voting preferred shares and the holders of common shares or the holders of other securities entitled to vote, if any. For purposes of determining the number of votes, each one (1) share of the Series A Preferred shall have voting rights equal to (x) 0.019607 multiplied by the total issued and outstanding common stock eligible to vote at the time of the respective vote (the "Numerator"), divided by (y) 0.49, minus (z) the Numerator.

Redemption Rights. There are no redemption rights.

Liquidation Preference. In the event of any liquidation, dissolution or winding up of the Company, either voluntary or involuntary, the holders of shares of Series A Preferred Stock shall be entitled to receive, immediately after any distributions to senior securities required by the Company's Certificate of Incorporation or any certificate of designation, and prior in preference to any distribution to Junior Securities but in parity with any distribution to Parity Securities, an amount per share equal to $.01 per share. If upon the occurrence of such event, and after payment in full of the preferential amounts with respect to the Senior Securities, the assets and funds available to be distributed among the holders of the Series A Preferred Stock and Parity Securities shall be insufficient to permit the payment to such holders of the full preferential amounts due to the holders of the Series A Preferred Stock and the Parity Securities, respectively, then the entire assets and funds of the Company legally available for distribution shall be distributed among the holders of the Series A Preferred Stock and the Parity Securities, pro rata, based on the respective liquidation amounts to which each such series of stock is entitled by the Company's Certificate of Incorporation and any certificate(s) of designation relating thereto.

Series B

Shares Authorized. Up to 465,000,000 shares at par value of $0.0001 per share.

Designation and Rank. The Series B Preferred Stock shall be subordinate to and rank junior to all indebtedness of the Company as well as the Series A Preferred Stock to the extend provided in the

Certificate of Designation for the Series A Preferred Stock with the Series B Preferred Stock on the same footing as the Common Stock and Series A Preferred Stock.

Dividends. The holders of the Series B Preferred Stock are not entitled to receive dividends.

Voting Rights. The holders of Series B Preferred Stock shall have the right to cast 10 votes for each share held of record on all matters submitted to a vote of holders of the Corporation's common stock, including the election of directors, and all other matters as required by law. There is no right to cumulative voting in the election of directors. The holders of Series B Preferred Stock shall vote together with all other classes and series of common stock of the Company as a single class on all actions to be taken by the common stockholders of the Company except to the extent that voting as a separate class or series is required by law.

Liquidation Preference. In the event of any dissolution, liquidation or winding up of the Company whether voluntary or involuntary, the holders of Series B Preferred Stock shall be entitled to participate in any distribution out of the assets of the Company on an equal basis per share with the holders of the Common Stock and Series A Preferred Stock**.**

Conversion Rights. The holders of Series B Preferred Stock shall have conversion rights as follows: Each share of Series B Preferred Stock shall be convertible at the option of the holder thereof and without the payment of additional consideration by the holder thereof, at any time, into shares of Common Stock in accordance with the stock designations filed with the office of the Delaware Secretary of State

Issuances of Series B Convertible Preferred Stock

During the year ended December 31, 2020, the Company issued 50,000,000 shares of Series B Preferred Stock relating to consulting services recognized in 2019. Refer to Note 9 Stock-Based Compensation Expense for all other Series B Convertible Preferred Stock issuances.

Series C

Shares Authorized. Up to 10,000,000 shares at par value of $0.0001 per share.

Dividends. In each calendar year, the holders of the then outstanding shares of Series C Convertible Preferred Stock shall be entitled to receive, when, as and if declared by the Board, out of any funds and assets of the Company legally available therefore, noncumulative dividends in an amount equal to any dividends or other distribution on the Common Stock in such calendar year on an as-converted to-Common- Stock basis. No dividends shall be paid, and no Distribution shall be made, with respect to the Common Stock unless dividends in such amount shall have been paid or declared and set apart for payment to the holders of the Series C Convertible Preferred Stock simultaneously. Dividends on the Series C Convertible Preferred Stock shall not be mandatory or cumulative, and no rights or interest shall accrue to the holders of the Series C Convertible Preferred Stock.

Conversion Rights. Each share of Series C Convertible Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the issuance of such shares, in accordance with the stock designations filed with the office of the Delaware Secretary of State. Notwithstanding the foregoing, in no event shall any holder of shares of Series C Convertible Preferred Stock be entitled to convert any shares of Series C Convertible Preferred Stock, and the Corporation shall not effect

any conversion of the Series C Convertible Preferred Stock, to the extent that the number of shares of Common Stock issuable upon the conversion would result in beneficial ownership by the holder, its affiliates and any persons acting as a group together with such holder or its affiliates of more than 4.99% of the outstanding shares of Common Stock immediately after giving effect to the issuance of shares of Common Stock issuable upon conversion of the Series C Convertible Preferred Stock held by the applicable holder.

Redemption Rights. There are no redemption rights.

Voting Rights: Each share of Series C Convertible Preferred Stock shall be entitled to 100 votes on all matters to come before the Common Stock stockholders.

Series C Convertible Preferred Stock Issuances

Year ended December 31, 2020

Securities Exchange Agreements

On November 16, 2020, the Company entered into Securities Exchange Agreements with two investors. Under the terms of the Securities Exchange Agreements, the Company issued 941,078 shares of its Series Convertible Preferred Stock and 188,215,600 warrants to purchase 188,215,600 shares of its common stock in exchange for payment of various notes and accrued interest totaling $470,539 to these investors. Each share of the Series C Convertible Preferred Stock is convertible at price of $0.005 anytime at the option of the investors. The warrants have an exercise price of $0.00750 per share and expire on November 16, 2023. The Company valued the Series Convertible Preferred Stock at a price $0.50 per share which was based on subsequent subscription agreements entered in December 2020 (discussed below).

Both the Series C Convertible Preferred Stock and the warrants are equity instruments under ASC 480 and ASC 815-40. On November 16, 2020, the Company initially recorded a beneficial conversion feature of $470,445 based on the fair values of the Series C Convertible Preferred Stock and warrants and the difference between the Company's common stock price. The Company estimated the fair value of the warrants using the Black-Scholes option pricing model based on the following assumptions: (1) expected volatility of 398%, (2) risk-free rate of 0.24% and (3) 3 year contractual term.

The Company recorded the beneficial conversion feature of $470,445 in its consolidated statement of changes in stockholders' deficit for the year ended December 31, 2020. On November 16, 2020, since the Series C Convertible Preferred Stock does not have a stated maturity date and is convertible anytime at the option of the investors, the beneficial conversion feature is fully amortized at issuance and recorded as a deemed dividend. Since the Company has an accumulated deficit, the deemed dividend was charged against additional paid-in capital.

Subscription Agreements

In December 2020, the Company entered into subscription agreements to issue Series C Convertible Preferred Stock to the same two investors who were investors in the Securities Exchange Agreements on November 16, 2020. Under the terms of the subscription agreements, the investors purchased 1,763,324 shares of Series C Convertible Preferred Stock and warrants to

purchase 1,763,324 shares of the Series C Convertible Preferred Stock at a price of $0.50 per share resulting in a carrying value of $881,662.

Each share of the Series C Convertible Preferred Stock is convertible at price of $0.005 into shares of common stock anytime at the option of the investors. The warrants have an exercise price of $0.00750 per share and a term of three years and are exercisable anytime.

As of December 31, 2020, the Company has not issued the 1,763,324 shares of the Series C Convertible Preferred Stock. As a result, the Company has recorded $176 to Preferred Stock Subscribed based on the par value of $0.0001 and the remaining balance of $881,486 was record to Additional Paid-in Capital Subscribed in its consolidated balance sheet as of December 31, 2020.

The subscription agreements consisted of the Company receiving cash proceeds of $805,000 from the investors and the investors exchanging various notes and accrued interest totaling $76,662 for Series Convertible Preferred Stock.

-Both the Series C Convertible Preferred Stock and the warrants are equity instruments under ASC 480 and ASC 815-40. In December 2020, the Company initially recorded a beneficial conversion feature of $881,662 based on the fair values of the Series C Convertible Preferred Stock and warrants and the difference between the Company's common stock prices on the dates of the subscription agreements. The Company estimated the fair value of the warrants using the Black-Scholes option pricing model based on the following assumptions: (1) expected volatility of 392%, (2) risk-free rate of 0.17% and (3) 3 year contractual term.

The Company recorded the beneficial conversion feature of $881,662 in its consolidated statement of changes in stockholders' deficit for the year ended December 31, 2020. Since the Series C Convertible Preferred Stock does not have a stated maturity date and is convertible anytime at the option of the investors, the beneficial conversion feature is fully amortized at the issuance dates and recorded as a deemed dividend. Since the Company has an accumulated deficit, the deemed dividend was charged against additional paid-in capital.

Common stock

Shares Authorized: Up to 3,000,000,000,000 shares at par value of $0.0001 per share.

Issuances of Common Stock other than for Stock-Based Compensation:

Year ended December 31, 2020

The Company issued 25,000,000 shares of common stock and received cash proceeds of $5,050.

The Company issued 317,973,000 shares of common stock in connection with a 2018 settlement agreement.

The Company issued 1,064,941,894 shares of common stock for payment of a notes payable to investors and accrued interest totaling $187,423.

The Company issued 200,000,000 shares of common stock for conversion of 20,000,000 shares of Series B Convertible Preferred Stock.

Year ended December 31, 2019

The Company issued 235,023,000 shares of common stock in connection with a 2018 settlement agreement.

The Company issued 13,248,889 shares of common stock for payment of a note payable to an investor.

Note 12. Subsequent Events

January 19, 2021, the Company has received the official filing receipt from the U.S. Patent Office confirming the filing of its patent application for "Nuclear Proteins Isolated from Mammalian Spinal Cord Immune Factor - Pharmaceutical Composition for Treatment" and has received the third tranche of the $1.2 million dollar financing.

February 1, 2021, the Company has identified seven additional conserved, expectedly immutable sites on the HIV virus against which it plans to produce targeted anti-HIV monoclonal antibodies.

February 16, 2021, the Company recently conducted an in vitro study of the Company's ITV-1/IPF peptide treatment that demonstrated the broad efficacy with low toxicity. The Company's ITV-1 peptide was tested against human corona virus 229E Strain (HCoV-229E) and exhibited comparable efficacy but with a 20-fold lower toxicity than the widely used anti-influenza medicine Tamiflu®.

February 22, 2021, the Company announced the execution of Articles of Association to form International Medical Partners ("IMPL") a Bulgarian Limited Liability Company of which the Company is 50% owner.

February 22, 2021, the Company has identified eleven conserved, expectedly immutable sites (epitopes) on the Coronavirus against which it is producing targeted anti-SARS-CoV-2 monoclonal antibodies.

March 8, 2021, the Company has filed for patent protection on the identified 8 conserved sites on the HIV-1 virus, some with over 98% conserved sequences.

March 16, 2021, the Company announced the formalization of corporate legal documents pursuant to Articles of Association forming International Medical Partners ("IMPL") a Bulgarian Limited Liability Company of which the Company is 50% owner.

March 22, 2021, the Company has filed NIH grant applications seeking funding for its production of monoclonal antibodies targeting the identified conversed epitope sites on both the HIV-1 and the SARS-CoV-2 viruses.

March 22, 2021, the Company has entered negotiations with Pro Wave Ad Product ("PWA"), a Bulgarian Company, to supply the raw material for PWA's Contract in India for the production of a spray modulating the immune system under U.S. Patent No. 8,309,072 owned by Zhabilov Trust.

March 22, 2021, the Company, in regard to, Clinical trials under the EMA guidelines, the agreements with IMMB BG, which were in default, have been cancelled and superseded by the new agreements with IMBL and PAW. the ITV-1 treatment that successfully completed Phase 3 clinical trials on August 7, 2014, with the Final Report being issued in November of 2016 by Assoc. Prof. Ivaylo Elenkov, MD, Chief researcher at the Specialized Hospital for Active

Treatment of Infectious and Parasite Diseases. This report and the associated clinical trials were conducted under Bulgarian Drug Administration (BDA) guidelines. With Bulgaria joining the EMA in April of 2019, the BDA can no longer issue permits for mass use for the HIV/AIDS virus. Under the Company's new business arrangement with International Medical Partners, Ltd. (IMBL), new clinical trials are being planned and scheduled with Clinical Design, a Clinical Research Organization (CRO) in Bulgaria. The Company is finalizing negotiations with a Contract Manufacturer, also located in Bulgaria, for the production of the ITV-1 Immunotherapy treatment. The new clinical trials for the Patented and licensed ITV-1 treatment under the EMA guidelines will be submitted upon completion. When the EMA permit for mass use is issued, the Company plans to pursue Federal Drug Administration (FDA) approval under the Mutual Recognition Agreement between the FDA and EMA.

On May 12, 2021, the Company granted a distributorship license to a European pharma entity giving it the right to distribute the Company's anti-HIV-1 therapeutic ITV-1 in the countries of India, Pakistan, UAE, Indonesia, Philippines, Nigeria, Benin and Togo, Kenya, Tanzania, Rwanda, Libya, Uganda, North Sudan, Egypt, Morocco, and Tunisia. The Company received $1,000,000 in cash.

In June 2021, the Company issued 5,000,000 shares of Series E Convertible Preferred Stock and received cash proceeds of $2,000,000.

In 2021, the Company raised an additional $950,000 in cash from subscribed Series C Convertible Preferred Stock.