

# **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

## **BIOLIFE SCIENCES, INC**

A Nevada Corporation

2831 St. Rose Parkway #200

Henderson, NV, USA 89052

sales@biolifesciences.com

https://www.biolifesciences.com/

### **Quarterly Report**

**For the Period Ending: May 31, 2023**

(the "Reporting Period")

As of May 31, 2023, the number of shares outstanding of our Common Stock was:

3,183,485,768

As of February 28, 2023, the number of shares outstanding of our Common Stock was:

1,302,820,727

As of November 30, 2022, the number of shares outstanding of our Common Stock was:

160,085,526

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control<sup>4</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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<sup>4</sup> "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by

being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

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

**BIOLIFE SCIENCES, INC.**

Rhino Novi, Inc. until September 15, 2020

IFHR-Rhino Human Resources, Inc. until 10-2017

INFE- Human Resources, Inc. until 7-2010

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable)  
Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

The Company was originally incorporated on March 31, 2000 in the State of Nevada, under the name of Human Resources Inc. and Status is Active.

On July 19, 2010 the company changed its name from Human Resources Inc. to Rhino Human Resources Inc.

On October 30, 2017 the company changed its name from Rhino Human Resources Inc. to Rhino Novi Inc.

On September 15, 2020, the company, changed its name to Biolife Sciences, Inc.

On October 21, 2022, the Board approved a Plan of Domestication (the "Plan") which provides the Plan pursuant to which the Company, originally incorporated in Nevada, will effectuate the domestication of the Company to the state of Florida. The Plan sets forth the terms of the domestication, the continuation of the Company as a Florida Corporation under the name of Biolife Sciences Inc., and the filing of the Company's Articles of Incorporation with the state of Florida. Pursuant to the Plan, the Company prepared Articles of Conversion with the Nevada Secretary of State to be filed upon conversion and domestication of the Company to the state of Florida. On October 28, 2022, Biolife Sciences Inc., filed the Articles of Incorporation with the state of Florida.

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

N/A

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

On August 25, 2010, the Company effected a 100:1 reverse split of its common stock.

On July 23, 2018, the Company effected a 75:1 reverse common stock split.

The address(es) of the issuer's principal executive office:

5285 Bradco Blvd, Unit B, Mississauga, ON, Canada, L4W 2A6

The address(es) of the issuer's principal place of business:

*Check box if principal executive office and principal place of business are the same address:* ☒

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

Yes: ☐ No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

N/A

## 2) Security Information

Trading symbol: BLFE  
Exact title and class of securities outstanding: Common Stock  
CUSIP: 76219W106  
Par or stated value: \$0.0001 as of May 31, 2023

Total shares authorized: 20,100,000,000 as of date: May 31, 2023  
Total shares outstanding: 3,183,485,768 as of date: May 31, 2023  
Number of shares in the Public Float<sup>1</sup>: 2,301,743,627 as of date: May 31, 2023

Total number of shareholders of record: 45 as of date: May 31, 2023

*All additional class(es) of publicly traded securities (if any):*

N/A

### Transfer Agent

Name: SIGNATURE STOCK TRANSFER, INC  
Address: 14673 MIDWAY ROAD ~ SUITE 220, ADDISON, TEXAS, USA 75001  
Phone: 972-612-4120  
Email: jason@signaturestocktransfer.com  
Is the Transfer Agent registered under the Exchange Act?<sup>2</sup> Yes: ☒ No: ☐

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

N/A

### **Security Description:**

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

Regular voting and dividend eligible

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

N/A

**3. Describe any other material rights of common or preferred stockholders.**

N/A

**4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.**

N/A

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<sup>1</sup> "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

<sup>2</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

### 3) Issuance History

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

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

#### A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☒ X

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date: <u>November 30, 2017</u> Common: <u>333,758,207</u> Preferred: <u>50,000</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>July 23, 2018</u>	<u>Cancellation due to reverse</u>	<u>329,308,098</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>75:1 reverse split</u>	<u>N/A</u>	<u>N/A</u>
<u>September 18, 2018</u>	<u>New Issuance</u>	<u>15,000,000</u>	<u>Common</u>	<u>\$0.001</u>	<u>Yes</u>	<u>Itav Avital</u>	<u>Cancellation of Preferred shares for Common shares</u>	<u>Restricted</u>	<u>—</u>
<u>September 18, 2018</u>	<u>Cancellation of Preferred shares</u>	<u>50,000</u>	<u>Preferred</u>	<u>N/A</u>	<u>N/A</u>	<u>Itav Avital</u>	<u>Cancelled Preferred shares for common</u>	<u>N/A</u>	
<u>October 22, 2019</u>	<u>New Issuance</u>	<u>15,000,000</u>	<u>Common</u>	<u>\$0.001</u>	<u>Yes</u>	<u>Itav Avital</u>	<u>CEO Services</u>	<u>Restricted</u>	<u>—</u>
<u>December 16, 2019</u>	<u>New Issuance</u>	<u>834,234</u>	<u>Common</u>	<u>\$0.00111</u>	<u>Yes</u>	<u>SCA Capital</u> <u>Rhys Bombaci</u>	<u>Debt Conversion</u>	<u>Unrestricted</u>	<u>Exemption</u>  Rule 144 and/or Section 4(a)(1)
<u>December 23, 2019</u>	<u>New Issuance</u>	<u>1,448,738</u>	<u>Common</u>	<u>\$0.00111</u>	<u>Yes</u>	<u>Richard Gallo</u>	<u>Debt Conversion</u>	<u>Unrestricted</u>	<u>Exemption</u>  Rule 144 and/or Section 4(a)(1)

<u>June 5, 2020</u>	<u>New Issuance</u>	<u>35,751,380</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Justin De Four</u>	<u>Issued in connection with the share exchange agreement</u>	<u>Restricted</u>	
<u>June 29, 2020</u>	<u>New Issuance</u>	<u>1,305,405</u>	<u>Common</u>	<u>\$0.0185</u>	<u>Yes</u>	<u>Richard Gallo</u>	<u>Debt Conversion</u>	<u>Unrestricted</u>	<u>Exemption</u>  Rule 144 and/or Section 4(a)(1)
<u>August 31, 2020</u>	<u>New Issuance</u>	<u>1,073,706</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>11139592 Canada Inc.</u>  <u>Derrick Boddie</u>	<u>Debt conversion</u>	<u>Restricted</u>	
<u>October 16, 2020</u>	<u>Cancellation</u>	<u>20,000,000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Itav Avital</u>	<u>Cancelled in connection with the share exchange agreement</u>	<u>Restricted</u>	
<u>August 25, 2020</u>	<u>New issuance</u>	<u>30,400</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Adrian Woods</u>	<u>Cash</u>	<u>Restricted</u>	
<u>August 25, 2020</u>	<u>New issuance</u>	<u>60,000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Alicia De Four</u>	<u>Cash</u>	<u>Restricted</u>	
<u>August 25, 2020</u>	<u>New issuance</u>	<u>140,000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Michael Dell'Unto</u>	<u>Cash</u>	<u>Restricted</u>	
<u>August 25, 2020</u>	<u>New issuance</u>	<u>100,000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Timothy Neto</u>	<u>Consulting services</u>	<u>Restricted</u>	
<u>August 25, 2020</u>	<u>New issuance</u>	<u>31,500</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Claude Saravia</u>	<u>Consulting services</u>	<u>Restricted</u>	
<u>August 25, 2020</u>	<u>New issuance</u>	<u>31,500</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Colton Degooyer</u>	<u>Consulting services</u>	<u>Restricted</u>	

<u>August 25, 2020</u>	<u>New issuance</u>	<u>31.600</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Derrick Boddie</u>	<u>Consulting services</u>	<u>Restricted</u>	
<u>August 25, 2020</u>	<u>New issuance</u>	<u>100.000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Alain Logua</u>	<u>Consulting services</u>	<u>Restricted</u>	
<u>August 25, 2020</u>	<u>New issuance</u>	<u>25.000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Milad Nowrouzi</u>	<u>Consulting</u>	<u>Restricted</u>	
<u>April 29, 2021</u>	<u>New issuance</u>	<u>60.000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Paul Hooey</u>	<u>Debt conversion</u>	<u>Restricted</u>	
<u>April 29, 2021</u>	<u>New issuance</u>	<u>15.000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Colm Schlosser</u>	<u>Debt conversion</u>	<u>Restricted</u>	
<u>May 11, 2021</u>	<u>New Issuance</u>	<u>1.654.509</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>11139592 Canada Inc.</u> <u>Derrick Boddie<sup>(1)</sup></u>	<u>Debt conversion</u>	<u>Restricted</u>	
<u>February 1, 2022</u>	<u>New Issuance</u>	<u>1.000.000</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Nika Jaksic</u>	<u>Acquisition of business</u>	<u>Restricted</u>	
<u>July 15, 2022</u>	<u>New Issuance</u>	<u>3.000.000</u>	<u>Common</u>	<u>\$0.05</u>	<u>N/A</u>	<u>Longside Ventures LLC</u> <u>Benjamin Kaplan<sup>(1)</sup></u>	<u>Pursuant to offering</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>July 18, 2022</u>	<u>New Issuance</u>	<u>3.000.000</u>	<u>Common</u>	<u>\$0.05</u>	<u>N/A</u>	<u>Continuation Capital</u> <u>Karl Buhl<sup>(1)</sup></u>	<u>Pursuant to offering</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>July 21, 2022</u>	<u>New Issuance</u>	<u>2.311.000</u>	<u>Common</u>	<u>\$0.05</u>	<u>N/A</u>	<u>Alicia Petrusa</u>	<u>Pursuant to offering</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>

<u>July 22, 2022</u>	<u>New Issuance</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$0.11</u>	<u>N/A</u>	<u>Derrick Boddie</u>	<u>Consulting Services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>July 28, 2022</u>	<u>New Issuance</u>	<u>2,167,440</u>	<u>Common</u>	<u>\$0.05</u>	<u>N/A</u>	<u>Matthew Dang</u>	<u>Pursuant to offering</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>August 9, 2022</u>	<u>New Issuance</u>	<u>1,125,000</u>	<u>Common</u>	<u>\$0.05</u>	<u>N/A</u>	<u>Pauline de Four</u>	<u>Pursuant to offering</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>August 9, 2022</u>	<u>New Issuance</u>	<u>1,136,336</u>	<u>Common</u>	<u>\$0.05</u>	<u>N/A</u>	<u>Garvin de Four</u>	<u>Pursuant to offering</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>August 11, 2022</u>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.07</u>	<u>N/A</u>	<u>Boot Capital LLC</u> <u>Peter Rosten<sup>(1)</sup></u>	<u>Consulting services</u>	<u>Restricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>August 12, 2022</u>	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.05</u>	<u>N/A</u>	<u>Herbal Rootz LLC</u> <u>Claude Lucas<sup>(1)</sup></u>	<u>Pursuant to offering</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>August 23, 2022</u>	<u>New Issuance</u>	<u>1,564,980</u>	<u>Common</u>	<u>\$0.05</u>	<u>N/A</u>	<u>Matthew Dang</u>	<u>Pursuant to offering</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>September 7, 2022</u>	<u>New Issuance</u>	<u>1,349,380</u>	<u>Common</u>	<u>\$0.04</u>	<u>N/A</u>	<u>Derrick Boddie</u>	<u>Consulting services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>September 7, 2022</u>	<u>New Issuance</u>	<u>695,500</u>	<u>Common</u>	<u>\$0.05</u>	<u>N/A</u>	<u>Alicia Petrusa</u>	<u>Pursuant to offering</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>September 19, 2022</u>	<u>New Issuance</u>	<u>570,220</u>	<u>Common</u>	<u>\$0.05</u>	<u>N/A</u>	<u>Matthew Dang</u>	<u>Pursuant to offering</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>

<u>September 19, 2022</u>	<u>New Issuance</u>	<u>3,333,333</u>	<u>Common</u>	<u>\$0.03</u>	<u>N/A</u>	<u>Miroslav Zecevic</u>	<u>Consulting Services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>September 19, 2022</u>	<u>New Issuance</u>	<u>3,333,333</u>	<u>Common</u>	<u>\$0.03</u>	<u>N/A</u>	<u>Sasa Vasiljevic</u>	<u>Consulting Services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>September 19, 2022</u>	<u>New Issuance</u>	<u>3,333,333</u>	<u>Common</u>	<u>\$0.03</u>	<u>N/A</u>	<u>Zoran Cvetojevic</u>	<u>Consulting Services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>September 20, 2022</u>	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	<u>\$0.03</u>	<u>N/A</u>	<u>Axiom Financial Inc.</u> <u>Darren Bankston<sup>(1)</sup></u>	<u>Consulting services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>September 21, 2022</u>	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.03</u>	<u>N/A</u>	<u>2855322 Ontario inc.</u> <u>Ryan Yaunch<sup>(1)</sup></u>	<u>Consulting services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>September 23, 2022</u>	<u>New Issuance</u>	<u>3,660,000</u>	<u>Common</u>	<u>\$0.05</u>	<u>N/A</u>	<u>Matthew Dang</u>	<u>Pursuant to offering</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>October 6, 2022</u>	<u>New Issuance</u>	<u>3,333,333</u>	<u>Common</u>	<u>\$0.03</u>	<u>N/A</u>	<u>Cervitude LP</u> <u>Harold Blackwell<sup>(1)</sup></u>	<u>Consulting services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>October 13, 2022</u>	<u>New Issuance</u>	<u>2,000,000</u>	<u>Common</u>	<u>\$0.02</u>	<u>N/A</u>	<u>Alain Logua</u>	<u>Consulting services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>October 27, 2022</u>	<u>New Issuance</u>	<u>4,535,600</u>	<u>Common</u>	<u>\$0.05</u>	<u>N/A</u>	<u>Matthew Dang</u>	<u>Pursuant to offering</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>November 2, 2022</u>	<u>New Issuance</u>	<u>10,127,060</u>	<u>Common</u>	<u>\$0.03</u>	<u>N/A</u>	<u>Miroslav Zecevic</u>	<u>Consulting Services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>



<u>November 4, 2022</u>	<u>New Issuance</u>	<u>675,935</u>	<u>Common</u>	<u>\$0.02</u>	<u>N/A</u>	<u>Colton De Goyer</u>	<u>Consulting Services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>November 8, 2022</u>	<u>New Issuance</u>	<u>4,000,000</u>	<u>Common</u>	<u>\$0.005</u>	<u>N/A</u>	<u>Matthew Dang</u>	<u>Pursuant to offering</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>November 8, 2022</u>	<u>New Issuance</u>	<u>9,000,000</u>	<u>Common</u>	<u>\$0.02</u>	<u>N/A</u>	<u>Alain Logua</u>	<u>Consulting services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>November 14, 2022</u>	<u>New Issuance</u>	<u>12,500,000</u>	<u>Common</u>	<u>\$0.02</u>	<u>N/A</u>	<u>11139592 Canada Inc</u> <u>Derrick Boddie<sup>(1)</sup></u>	<u>Consulting services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>November 14, 2022</u>	<u>New Issuance</u>	<u>12,500,000</u>	<u>Common</u>	<u>\$0.02</u>	<u>N/A</u>	<u>Herbal Rootz LLC</u> <u>Claude Lucas<sup>(1)</sup></u>	<u>Consulting services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>November 28, 2022</u>	<u>New Issuance</u>	<u>8,000,000</u>	<u>Common</u>	<u>\$0.02</u>	<u>N/A</u>	<u>Opulent Marketers Inc</u> <u>Mark David<sup>(1)</sup></u>	<u>Consulting services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>December 1, 2022</u>	<u>New Issuance</u>	<u>1,485,201</u>	<u>Common</u>	<u>\$0.01</u>	<u>N/A</u>	<u>Derrick Boddie</u>	<u>Consulting services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>December 5, 2022</u>	<u>New Issuance</u>	<u>100,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>N/A</u>	<u>Nika Jaksic</u>	<u>Management services</u>	<u>Restricted</u>	
<u>December 5, 2022</u>	<u>New Issuance</u>	<u>241,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>N/A</u>	<u>Justin De Four</u>	<u>Management services</u>	<u>Restricted</u>	
<u>December 5, 2022</u>	<u>New Issuance</u>	<u>5,000,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>N/A</u>	<u>Timothy Neto</u>	<u>Consulting services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>

<u>January 10, 2023</u>	<u>New Issuance</u>	<u>50,000,000</u>	<u>Common</u>	<u>\$0.0008</u>	<u>N/A</u>	<u>Mango Innovation LLC</u> <u>Derrick Boddie</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>January 10, 2023</u>	<u>New Issuance</u>	<u>12,500,000</u>	<u>Common</u>	<u>\$0.0008</u>	<u>N/A</u>	<u>South Fork Principal</u> <u>Peter Rosten</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>January 12, 2023</u>	<u>New Issuance</u>	<u>7,500,000</u>	<u>Common</u>	<u>\$0.0008</u>	<u>N/A</u>	<u>Debtfund LP</u> <u>Chirstopher Shufeldt</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>January 12, 2023</u>	<u>New Issuance</u>	<u>37,500,000</u>	<u>Common</u>	<u>\$0.0008</u>	<u>N/A</u>	<u>Scottsdale Capital</u> <u>Chirstopher Shufeldt</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>January 12, 2023</u>	<u>New Issuance</u>	<u>50,000,000</u>	<u>Common</u>	<u>\$0.0008</u>	<u>N/A</u>	<u>Matthew Dang</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>January 13, 2023</u>	<u>New Issuance</u>	<u>26,500,000</u>	<u>Common</u>	<u>\$0.007</u>	<u>N/A</u>	<u>Longside Ventures LLC</u> <u>Benjamin Kaplan<sup>(1)</sup></u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>January 31, 2023</u>	<u>New Issuance</u>	<u>25,000,000</u>	<u>Common</u>	<u>\$0.007</u>	<u>N/A</u>	<u>Southfork Prinkcipal</u> <u>Peter Rosten<sup>(1)</sup></u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>February 2, 2023</u>	<u>New Issuance</u>	<u>25,000,000</u>	<u>Common</u>	<u>\$0.0008</u>	<u>N/A</u>	<u>Arin LLC</u> <u>1</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>February 2, 2023</u>	<u>New Issuance</u>	<u>31,250,000</u>	<u>Common</u>	<u>\$0.0008</u>	<u>N/A</u>	<u>Geneva Roth Remark</u> <u>Curt Kramer<sup>(1)</sup></u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>February 15, 2023</u>	<u>New Issuance</u>	<u>150,000,000</u>	<u>Common</u>	<u>\$0.00165</u>	<u>N/A</u>	<u>Nika Jaksic</u>	<u>Management services</u>	<u>Restricted</u>	

<u>February 15, 2023</u>	<u>New Issuance</u>	<u>350,000.000</u>	<u>Common</u>	<u>\$0.00165</u>	<u>N/A</u>	<u>Justin De Four</u>	<u>Management services</u>	<u>Restricted</u>	
<u>February 28, 2023</u>	<u>New Issuance</u>	<u>30,000.000</u>	<u>Common</u>	<u>\$0.0011</u>	<u>N/A</u>	<u>Southfork Prinkcipal</u> <u>Peter Rosten<sup>(1)</sup></u>	<u>Consulting services</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>March 3, 2023</u>	<u>New Issuance</u>	<u>125,000.000</u>	<u>Common</u>	<u>\$0.000025</u>	<u>N/A</u>	<u>Scottsdale Capital</u> <u>Chirstopher Shufeldt</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>March 22, 2023</u>	<u>New Issuance</u>	<u>155,000.000</u>	<u>Common</u>	<u>\$0.000025</u>	<u>N/A</u>	<u>Matthew Dang</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>March 22, 2023</u>	<u>New Issuance</u>	<u>140,000.000</u>	<u>Common</u>	<u>\$0.000025</u>	<u>N/A</u>	<u>Mango Innovation LLC</u> <u>Derrick Boddie</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>April 10, 2023</u>	<u>New Issuance</u>	<u>160,000.000</u>	<u>Common</u>	<u>\$0.000025</u>	<u>N/A</u>	<u>Mango Innovation LLC</u> <u>Derrick Boddie</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>April 19, 2023</u>	<u>New Issuance</u>	<u>160,000.000</u>	<u>Common</u>	<u>\$0.000025</u>	<u>N/A</u>	<u>Continuation Capital</u> <u>Karl Buhl<sup>(1)</sup></u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>April 21, 2023</u>	<u>New Issuance</u>	<u>186,300.000</u>	<u>Common</u>	<u>\$0.000025</u>	<u>N/A</u>	<u>Pauline de Four</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>May 8, 2023</u>	<u>New Issuance</u>	<u>220,000.000</u>	<u>Common</u>	<u>\$0.000025</u>	<u>N/A</u>	<u>Continuation Capital</u> <u>Karl Buhl<sup>(1)</sup></u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>May 17, 2023</u>	<u>New Issuance</u>	<u>242,365.041</u>	<u>Common</u>	<u>\$0.000025</u>	<u>N/A</u>	<u>Mango Innovation LLC</u> <u>Derrick Boddie</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>

<u>May 18, 2023</u>	<u>New Issuance</u>	<u>242,000,000</u>	<u>Common</u>	<u>\$0.000025</u>	<u>N/A</u>	<u>Matthew Dang</u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
<u>May 25, 2023</u>	<u>New Issuance</u>	<u>250,000,000</u>	<u>Common</u>	<u>\$0.000025</u>	<u>N/A</u>	<u>Continuation Capital</u> <u>Karl Buhl<sup>(1)</sup></u>	<u>Cash</u>	<u>Unrestricted</u>	<u>Pursuant to Regulation A filed, as amended</u>
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u>									
Date <u>May 31, 2023</u>									
Common: <u>3,183,485,768</u>									
Preferred: <u>0</u>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended September 30, 2019, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2017 through September 30, 2019 pursuant to the tabular format above.

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

1) Where the subscriber was a corporate entity the control person and/or the individual with whom Biolife Sciences Inc. dealt with has been disclosed.

## B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☒ X

<u>Date of Note Issuance</u>	<u>Outstanding Balance (\$)</u>	<u>Principal Amount at Issuance (\$)</u>	<u>Interest Accrued (\$)</u>	<u>Maturity Date</u>	<u>Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)</u>	<u>Name of Noteholder (entities must have individual with voting / investment control disclosed).</u>	<u>Reason for Issuance (e.g. Loan, Services, etc.)</u>
<u>September 26, 2017</u>	<u>\$33,784</u>	<u>\$10,000</u>	<u>\$23,784</u>	<u>September 26, 2020</u>	<u>30% discounted Bid Price</u>	<u>Arcglobal Developments Limited</u> <u>Qin Xiao Qing</u>	<u>Loan</u>
<u>September 26, 2017</u>	<u>\$48,763</u>	<u>\$15,000</u>	<u>\$33,763</u>	<u>September 26, 2020</u>	<u>30% discounted Bid Price</u>	<u>Sungreen Services Limited</u> <u>Huang Shan Ying</u>	<u>Loan</u>
<u>September 11, 2017</u>	<u>\$33,075</u>	<u>\$15,000</u>	<u>\$18,075</u>	<u>September 11, 2020</u>	<u>30% discounted Bid Price</u>	<u>SCA Capital Pty Ltd.</u> <u>Rhys Bombaci</u>	<u>Loan</u>
<u>February 3, 2017</u>	<u>\$26,038</u>	<u>\$16,000</u>	<u>\$10,038</u>	<u>February 3, 2020</u>	<u>30% discounted Bid Price</u>	<u>KJV Property group</u> <u>Enyan Deng</u>	<u>Loan</u>

<u>February 23, 2015</u>	<u>\$13,032</u>	<u>\$6,500</u>	<u>\$6,532</u>	<u>February 23, 2020</u>	<u>20% discounted Bid Price</u>	<u>KJV Property group</u> Enyan Deng	<u>Loan</u>
<u>June 1, 2020<sup>(1)</sup></u>	<u>\$nil</u>	<u>\$36,500</u>	<u>\$576</u>	<u>June 1, 2021</u>	<u>50% discounted Bid Price</u>	<u>Richard Gallo</u>	<u>Loan</u>
<u>May 11, 2020<sup>(1)</sup></u>	<u>\$nil</u>	<u>\$766,754</u>	<u>\$58,519</u>	<u>May 11, 2020</u>	<u>30% discounted Bid Price</u>	<u>11139592 Canada Inc.</u> <u>Derrick Boddie</u>	<u>Loan</u>
<u>October 7, 2020</u>	<u>\$130,959</u>	<u>\$110,000</u>	<u>\$20,959</u>	<u>October 7, 2021</u>	<u>45% discounted Bid Price</u>	<u>SCA Capital Pty Ltd.</u> <u>Rhys Bombaci</u>	<u>Loan</u>
<u>October 23, 2020</u>	<u>\$237,186</u>	<u>\$200,000</u>	<u>\$37,186</u>	<u>October 7, 2022</u>	<u>45% discounted Bid Price</u>	<u>SCA Capital Pty Ltd.</u> <u>Rhys Bombaci</u>	<u>Loan</u>
<u>February 16, 2021</u>	<u>\$86,442</u>	<u>\$75,000</u>	<u>\$11,442</u>	<u>February 16, 2022</u>	<u>60% discounted bid price</u>	<u>Itav Avital</u>	<u>Loan</u>

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

(1) -Notes were converted into shares of common stock of the Company. See section 3 for additional details.

#### 4) Issuer's Business, Products and Services

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

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

Biolife Sciences Inc., is a commercialization accelerator, licensor, and developer of innovative and disruptive technologies for the healthcare, beauty and food and beverage industry sectors. In addition, the Company has been selling hand sanitizer.

On November 3, 2020, the Government of Canada issued a recall on certain hand sanitizer products sold by a subsidiary of the Company. As part of this recall the subsidiary disposed of all unsold units. The total cost of the write-off, disposition and destruction of the unsold units was \$644,144. As well, sales were reduced by \$301,139 to reflect the return of the unsold units.

The Company is currently undergoing a strategic review of its operations and on February 15, 2021, a wholly-owned subsidiary of the Company filed an assignment into bankruptcy under the laws of Ontario Canada.

On February 1, 2022, the Company to announced that it has finalized a definitive agreement (the "Agreement") with Health Box LLC towards the 100% acquisition of the Arizona-based orthomolecular medicine and natural health products company. Under the terms of the agreement, the Company Sciences acquired 100% of Health Box LLC, which will include (but is not limited to) all existing inventory, sales channels, customer lists, intellectual property, proprietary evidence-based formulations, and market research. For consideration of 1,000,000 shares in the common stock of the company pending completion of due diligence and the finalization of the definitive agreement of purchase of sale. The company offers a diverse mix of efficacious supplements, super food concentrates, nutraceutical formulations, and advanced orthomolecular and natural health products. Their commitment to efficacy is founded in extensive research focused on medicinal botanicals, micronutrients, dietary supplements, proprietary herbal blends, and apothecary style subscription services. Health Box LLC is committed to strict quality standards and superior raw ingredient selection in their line of proprietary products.

On February 16, 2022, the Company announced the launch of their new antimicrobial copper-infused fabric pot. The BioLife Copper Fabric Pot is the first product being added to the Company's recently announced horticultural and agriculture department, which will feature cutting-edge technology designed to disrupt the gardening industry.

On March 1, 2022, the Company announced that it is expanding its announced orthomolecular medicine and natural health products department to now include a subsector dedicated to non-psychoactive cannabinoids derived from industrial hemp, including, but not limited to, cannabidiol (CBD) products. This new subsector will focus on clinical hemp natural health products in addition to non-psychoactive cannabinoid research and development.

On July 15, 2022, the Company announced it has successfully received qualification of its offering statement on Form 1-A with the Securities and Exchange Commission (SEC) to raise up to \$20,000,000 pursuant to Regulation A+. The Company is now publicly offering its stock at a price of \$0.05 per share.

On July 25, 2022, the Company announced today the launch of BioLife Copper-Infused Microfiber Towels. This product line is the latest addition to their recently announced line of copper-infused products. The Copper-Infused Microfiber Towels are copper-variations of traditional microfiber towels, designed to outlast competitors' standard microfiber towel production due to copper's ability to limit bacteria reproduction.

On July 27, 2022, the Company announced it had retained SmallCapVoice.com Inc., an Austin Texas-based investor relations and communications firm.

On August 3, 2022, the Company announced it had retained GS Whitney & Co. (GS Whitney) to assist in building brand awareness, providing communications support and assisting in corporate relations.

On August 9, 2022, the Company announced it had retained Benzinga launch marketing and advertising services on their network of media channels.

On August 17, 2022, the Company announced the launch of its first line of cannabinoid consumer products. The Company will be offering six distinct industrial hemp-based tincture formulations. The hemp sciences division will be a subsector of the orthomolecular medicine and natural health products line.

On August 24, 2022, the Company announced that it will be expanding the scope of its orthomolecular medicine and natural health products division, with a specific focus on disruptive hemp products.

On September 26, 2022, the Company announced that it has entered into negotiations with Canadian Firm--Work In Motion towards the development and commercialization of custom designed copper infused bamboo gardening gloves for international distribution through Work In Motion's extensive wholesale and distribution networks.

Itav Avital ceased being director on October 31, 2020. Dr. Nataliya Hearn and Mr. Brian Morales were appointed to the Board of Directors effective December 1, 2020.

On February 1, 2022, Nika Jasic was appointed to the Board of Directors on February 1, 2022 in connection with the resignation Nataliya Hearn.

- B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of such entity's business, contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference

See the financial statements

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

Products in Development

Biolife Sciences Inc., is a commercialization accelerator, licensor, and developer of innovative and disruptive technologies for the healthcare, beauty, home gardening and food and beverage industry sectors. In addition, the Company had been selling hand sanitizer

The Company is currently undergoing a strategic review of its operations and recently announced the launch of several new divisions and expanded product offerings.

## 5) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

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

Leased office in public office building located at 2831 St. Rose Parkway, Suite 200, Henderson, NV, 89052. This office has been provided by an independent advisor of the company.

In addition the Company has a location located in an industrial building in Mississauga, Ontario Canada.

## 6) Officers, Directors, and Control Persons

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

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

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Justin De Four</u>	<u>Officer/Director</u>	<u>Toronto, Ontario Canada</u>	<u>626,751,380</u>	<u>Common Shares</u>	<u>19.69%</u>	_____
<u>Itav Avital<sup>(1)</sup></u>	<u>Former Officer/Director</u> 5% holder	<u>Panama City Panama</u>	<u>14,066,675</u>	<u>Common Shares</u>	<u>0.44%</u>	_____
<u>Brian Morales<sup>(2)</sup></u>	<u>Director</u>	<u>Toronto, Ontario Canada</u>	nil	<u>Common Shares</u>	<u>nil%</u>	_____
<u>Nataliya Hearn<sup>(2),(3)</sup></u>	<u>Former Director</u>	<u>Toronto, Ontario Canada</u>	nil	<u>Common Shares</u>	<u>nil%</u>	_____
<u>Nika Jasic<sup>(3)</sup></u>	<u>Director</u>	<u>Arizona</u>	<u>251,000,000</u>	<u>Common shares</u>	<u>7.88%</u>	

(1) Ceased being director on October 31, 2020.

(2) Dr. Nataliya Hearn and Mr. Brian Morales were appointed to the Board of Directors effective December 1, 2020.

(3) Ms. Jasic was appointed to the Board of Directors on February 1, 2022 in connection with the resignation Nataliya Hearn.

## 7) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

N/A

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

N/A

3. A 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

N/A

4. The 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.

N/A

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

On February 22, 2021, the Company and the Company's Chief Executive Officer were named in a statement of claim filed by in the Ontario Superior Court of Justice. The claim alleges among other things that the Company and the Chief Executive Officer made certain misrepresentations with respect to the sale of hand sanitizer by a subsidiary of the Company. Additionally, the claim alleges that the product was mislabelled.

The Company has analyzed the claim and, based on its analysis, has concluded that the complaint is legally deficient and otherwise without merit. The Company intends to vigorously defend against these claims and on March 1, 2021 filed a Notice to Defend in response to the claim in the Ontario Superior Court of Justice. On March 9, 2021, a Statement of Defence was filed in the Ontario Superior Court of Justice.

## 8) Third Party Providers

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

### Securities Counsel

Name: Jonathan Leinwand, Esq.  
Firm: \_\_\_\_\_  
Address 1: 18305 Biscayne Blvd. Suite 200  
Address 2: Aventura, FL, 33160  
Phone: 954-491-1120  
Email: [jonathan@jdlpa.com](mailto:jonathan@jdlpa.com)

### Accountant or Auditor

Name: N/A  
Firm: \_\_\_\_\_  
Address 1: Address 2: \_\_\_\_\_  
Phone: Email: \_\_\_\_\_

### Investor Relations

Name: N/A  
Firm: \_\_\_\_\_



Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: Email: \_\_\_\_\_

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement**. This includes counsel, advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: Email: \_\_\_\_\_

Name: Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: Email: \_\_\_\_\_

**9) Financial Statements**

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

- ☒ U.S. GAAP  
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)<sup>3</sup>:

Name:	<u>Justin De Four</u>	<u>Brian Morales</u>
Title:	<u>CEO</u>	<u>Director</u>
Relationship to Issuer:	<u>CEO/Director</u>	<u>Director</u>

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet; D. Statement of income;  
E. Statement of cash flows;  
F. Statement of Changes in Shareholders' Equity  
G. Financial notes; and  
H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

**The financial statements included in the annual report were posted on July 20, 2023 and are incorporated herein by reference as below:**

<sup>3</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

## **Quarterly report– May 31, 2023**

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

### **10) Issuer Certification**

*Principal Executive Officer:*

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

The certifications shall follow the format below:

I, Justin De Four certify that:

1. I have reviewed this Quarterly Disclosure Statement of Biolife Sciences Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, 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.

July 20, 2023

/S/ Justin De Four

Justin De Four, CEO/Principal Accounting Officer

## **Financial Statements**

# **BIOLIFE SCIENCES INC.**

**For the three and six months ended May 31, 2023 and 2022**

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### **Management's Comments on Unaudited Financial Statements**

The accompanying unaudited consolidated financial statements of Biolife Sciences Inc. for the three and six months ended May 31, 2023 and 2022, have been prepared by management and approved by the Board of Directors of the Company. These statements have not been audited by the Company's external auditors.

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# BIOLIFE SCIENCES INC.

## BALANCE SHEETS

	Note	May 31, 2023 (unaudited)	November 30, 2022 (unaudited)
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	\$85,350	\$527,333
Prepaid expenses and other current assets		407,281	157,710
<b>Total current assets</b>		<b>492,631</b>	<b>685,043</b>
<b>Equipment</b>		<b>380,944</b>	<b>150,951</b>
<b>Goodwill</b>	3	<b>865,000</b>	<b>865,000</b>
<b>Right-to-use assets</b>	9	<b>-</b>	<b>35,570</b>
<b>Total assets</b>		<b>\$1,738,575</b>	<b>\$1,736,564</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Current liabilities</b>			
Accounts payable and accrued liabilities		896,952	767,867
Promissory notes	4	335,916	309,552
Lease obligations	9	-	35,570
Other current liabilities	4	89,273	89,273
<b>Total current liabilities</b>		<b>1,322,141</b>	<b>1,202,262</b>
<b>Total liabilities</b>		<b>1,322,141</b>	<b>1,202,262</b>
<b>Shareholders' deficit</b>			
Common stock, \$0.0001 par value 500,000,000 shares authorized, 3,183,485,768 shares issued and outstanding May 31, 2023 (November 30, 2022- 160,085,529)	1,6	\$46,244	\$16,009
Additional paid in capital	6,7	9,908,637	4,955,677
Accumulated deficit		(9,571,748)	(4,458,147)
Accumulated other comprehensive loss		33,301	20,762
<b>Total shareholders' deficit</b>		<b>416,434</b>	<b>534,302</b>
<b>Total liabilities and shareholders' deficit</b>		<b>\$1,738,575</b>	<b>\$1,736,564</b>
Commitments and contingencies	9		

*See accompanying notes to the unaudited consolidated financial statements*

# BIOLIFE SCIENCES INC.

## STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS

		For the three months ended May 31,		For the six months ended May 31,	
	Note	2023	2022	2023	2022
		(note 1)			
<b>Expenses</b>					
Salaries and consultants		(50,000)	(65,000)	(233,433)	(115,000)
Rent and occupancy costs	9	(18,683)	(22,952)	(75,216)	(45,908)
Share-based payment expense	7	(37,224)	(50,145)	(4,755,886)	(99,992)
Interest expense	4	(11,643)	(9,244)	(26,364)	(18,488)
Office and sundry expenses and other		(7,654)	-	(22,702)	-
		(125,204)	(147,341)	(5,113,601)	(279,388)
<b>Loss before income taxes</b>		(125,204)	(147,341)	(5,113,601)	(279,388)
<b>Income tax expense</b>		-	-	-	-
<b>Net loss</b>		<u>\$ (125,204)</u>	<u>\$(147,341)</u>	<u>\$(5,113,601)</u>	<u>\$(279,388)</u>
<b>Other comprehensive loss</b>					
Foreign exchange translation gain		2,559	-	42,094	(12,042)
<b>Net loss and comprehensive loss</b>		<u>\$(122,645)</u>	<u>\$(147,341)</u>	<u>\$(5,071,507)</u>	<u>\$(291,430)</u>
<b>Net loss per share - basic and diluted</b>		\$0.00	\$0.00	\$0.00	\$0.00
Weighted average number of common shares outstanding - basic and diluted		2,033,321,929	58,133,746	1,381,453,284	57,787,592

*See accompanying notes to the unaudited consolidated financial statements*

# BIOLIFE SCIENCES INC.

## STATEMENTS OF STOCKHOLDERS' DEFICIENCY

	Note	Common stock		Additional paid-up capital	Deficit	Accumulated other comprehensive loss	Total
		Number of Shares	Amount				
November 30, 2021		57,133,746	\$5,713	\$921,500	\$(1,725,762)	\$(6,731)	\$(805,280)
Issued in respect of acquisitions	3	1,000,000	100	864,900	-	-	865,000
Share based payment expense		-	-	99,992	-	-	99,992
Net loss		-	-	-	(279,388)	-	(279,388)
Foreign currency translation		-	-	-	-	(14,601)	(14,601)
May 31, 2022		58,133,746	\$5,813	\$1,886,392	\$(2,005,150)	\$(21,332)	\$(134,277)
Issuance of shares of common stock in respect of cash	6	28,266,076	2,827	984,191	-	-	987,018
Issuance of shares of common stock in respect of services		73,685,704	7,369	1,721,731	-	-	1,729,100
Share based payment expense in respect of options and restricted stock	6	-	-	363,365	-	-	363,365
Net loss		-	-	-	(2,452,997)	-	(2,452,997)
Foreign currency translation		-	-	-	-	42,094	42,094
November 30, 2022		160,085,526	\$16,009	\$4,955,678	\$(4,458,147)	\$20,762	\$534,302
Issuance of shares of common stock in respect of cash		2,094,415,041	20,944	\$197,073	-	-	218,017
Issuance of shares of common stock in respect of services		928,985,201	9,290	\$4,718,776	-	-	4,728,066
Share based payment expense				\$37,110			37,110
Net loss		-	-	-	(5,113,601)	-	(5,113,601)
Foreign currency translation		-	-	-	-	\$12,540	12,540
May 31, 2023		3,183,485,768	\$46,243	\$9,908,637	\$(9,571,748)	\$33,301	\$416,434

*See accompanying notes to the unaudited consolidated financial statements*

# BIOLIFE SCIENCES INC.

## STATEMENTS OF CASH FLOWS

	Note	Six months ended May 31,	
		2023	2022
Cash flow from operating activities			
Net loss		\$(5,113,601)	\$(279,388)
Non-cash items:			
Share-based payment expense	8	4,755,886	99,992
Deposits and inventory		(356,321)	-
Accounts payable and accrued liabilities		427,998	177,443
Net cash used in operating activities		(286,038)	(1,953)
Cash flow used in investing activity			
Additions to equipment		(378,464)	-
Net cash used in investing activity		(378,464)	-
Cash flow from financing activities			
Issuance of shares	6	218,017	-
Issuance of promissory note	5	-	-
Net cash provided by financing activities		218,017	-
Effect of exchange rate changes on cash		4,503	496
Increase (decrease) in cash and cash equivalents		(441,983)	(1,457)
Cash and cash equivalents, beginning of period		527,333	17,080
Cash and cash equivalents, end of period		\$85,350	\$15,623
Interest paid		-	-
Taxes paid		-	-

*See accompanying notes to the unaudited consolidated financial statements*

**BIOLIFE SCIENCES INC.**  
**NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS**  
**(Expressed in US dollars)**

**NOTE 1 — NATURE OF OPERATIONS AND GOING CONCERN**

Biolife Sciences Inc., formerly known as Rhino Novi, Inc. ("Biolife" or the "Company") was incorporated under the laws of the State of Nevada on March 31, 2000. Effective June 3, 2020, the Company entered into an Agreement for the Exchange of Stock (the "Agreement") with 10932540 Canada Inc. ("10932540"), a Canada corporation. Pursuant to the Agreement, the Company agreed to issue 35,751,380 shares of its restricted common stock to 10932540 shareholders ("10932540' shareholders") in exchange for all the shares of 10932540 Inc. owned by the 10932540 Shareholders. At the Closing Date, Itav Avital, a significant shareholder of the Company agreed to cancel 20,000,000 shares of the Company's common stock, which shares constituted the control shares of the Company, which was effective on October 16, 2020. Other than this one significant shareholder, shareholders of the Company held 3,973,481 shares. As a result of the Agreement, 10932540 is now a wholly owned subsidiary of the Company. The Company has amended its Articles of Incorporation to change its name to Biolife Sciences Inc. and the appropriate forms were filed with FINRA to change its name, address and symbol.

As the former 10932540 shareholders ended up owning the majority of the Company, the transaction does not constitute a business combination and was deemed to be a recapitalization of the Company with 10932540 being the accounting acquirer, accordingly the accounting and disclosure information is that of 10932540 going forward.

10932540 Canada Inc., was incorporated under the laws of Canada on August 6, 2018.

BioLife Sciences is a commercialization accelerator, licensor and developer of innovative and disruptive technologies for the healthcare, beauty, home gardening and food and beverage industry sectors. Currently its sales are derived from the sale of sanitation products.

On October 21, 2022, the Board approved a Plan of Domestication (the "Plan") which provides the Plan pursuant to which the Company, originally incorporated in Nevada, will effectuate the domestication of the Company to the state of Florida. The Plan sets forth the terms of the domestication, the continuation of the Company as a Florida Corporation under the name of Biolife Sciences Inc., and the filing of the Company's Articles of Incorporation with the state of Florida. Pursuant to the Plan, the Company prepared Articles of Conversion with the Nevada Secretary of State to be filed upon conversion and domestication of the Company to the state of Florida. On October 28, 2022, Biolife Sciences Inc., filed the Articles of Incorporation with the state of Florida.

**NOTE 2 — SIGNIFICANT ACCOUNTING POLICIES AND RECENT ACCOUNTING PRONOUNCEMENTS**

**SIGNIFICANT ACCOUNTING POLICIES**

The Company's significant accounting policies have not changed from the year ended November 30, 2022.

The accompanying unaudited condensed interim financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information. Accordingly, they do not include all of the information and notes required by accounting principles generally accepted in the United States of America. However, in the opinion of the management of the Company, all adjustments necessary for a fair presentation of the financial position and operating results have been included in these unaudited condensed interim financial statements. These unaudited condensed interim financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's Annual Report for the fiscal year ended November 30, 2022, as filed with the OTC. Operating results for the three months ended February 28, 2023 are not necessarily indicative of the results that may be expected for any subsequent quarters or for the year ending November 30, 2023.



### NOTE 3 –ACQUISITIONS

On February 1, 2022, the Company announced that it has finalized a definitive agreement (the “Agreement”) with Health Box LLC towards the 100% acquisition of the Arizona-based orthomolecular medicine and natural health products company. Under the terms of the agreement, the Company Sciences acquired 100% of Health Box LLC, which will include (but is not limited to) all existing inventory, sales channels, customer lists, intellectual property, proprietary evidence-based formulations, and market research. For consideration of 1,000,000 shares in the common stock of the company pending completion of due diligence and the finalization of the definitive agreement of purchase of sale. The company offers a diverse mix of efficacious supplements, super food concentrates, nutraceutical formulations, and advanced orthomolecular and natural health products. Their commitment to efficacy is founded in extensive research focused on medicinal botanicals, micronutrients, dietary supplements, proprietary herbal blends, and apothecary style subscription services. Health Box LLC is committed to strict quality standards and superior raw ingredient selection in their line of proprietary products.

Based on an examination of the net assets acquired, the acquisition of the net assets was determined to be a business as defined under ASC 805.

The value attributed to the shares given in exchange for the net assets was determined to be \$0.86, based on the closing price of the Company’s shares.

The allocation of the purchase price to the net assets acquired based on a fair value. Based on the fair value of the net assets acquired, the entire purchase price was allocated to goodwill.

### NOTE 4 – PROMISSORY NOTES and SHAREHOLDER LOANS

Up through August 31, 2021, the Company issued convertible promissory notes, for a total of \$59,545. Up until January 10, 2015, SOS Resources Services Inc. had a convertible loan with a principal sum of \$64,900. SOS Resources Services Inc. did previously convert \$14,100 into 14,931,070 shares of common stock through the year ended November 30, 2013. These notes had remained unchanged until January 10, 2015. On January 10, 2015, KJV Property Group LLC entered into a convertible note agreement with the Company for \$50,000. In which, the loan was used to cancel SOS Resources Services, Inc.’s outstanding loan and accrued interest. Additionally, the company entered into two separate convertible loan agreements with KJV Property Group LLC. On February 23, 2015, the company issued a convertible loan for \$6,500 with an interest rate of 7%. On February 3, 2017, the company issued a convertible loan for \$16,000 to KJV Property Group LLC with an interest rate of 7%. On September 11, 2017, the company secured \$15,000 by issuing a convertible note from an investor. The note has an interest rate of 12%. On February 17, 2016, the company issued a convertible loan for \$2,000 with an interest rate of 10%. On August 31, 2017, the note holder elected to convert the note at a conversion price of \$0.00104. On July 7, 2017, the company entered into a convertible debt for \$3,000 with an interest rate of 10%.

On June 1, 2020, the Company issued a promissory note to an investor. The note had one year maturity bore interest at 18%. On June 29, 2020, the Company converted \$36,500 into 1,305,405 shares of common stock of the Company.

On May 11, 2020, 10932540, entered into a promissory note with a private Canadian entity, for \$713,674 (C\$1,000,000). The note matured on May 11, 2021 and bore an interest at a rate of 5%. On August 31, 2020, the promissory note was converted into 1,072,037 shares of common stock of the Company. As part of the terms of this promissory note an additional 1,654,509 shares of common stock of the Company was issued.

On October 7, 2020, the Company entered into a promissory note with a private entity, for \$110,000. The note matured on October 7, 2021 and bears an interest rate of an interest at a rate of 7%. Interest accrued under this promissory note is \$20959.

On October 23, 2020, the Company entered into a promissory note with a private entity, for \$200,000. The note matured on October 23, 2021 and bears an interest rate of an interest at a rate of 7%. Interest accrued under this promissory note is \$37,186.

On February 16, 2021, the Company entered into a promissory note with a former director of the Company for \$75,000. The note matures on February 16, 2022, and bears an interest rate of an interest at a rate of 7%. Interest accrued under this promissory note is \$11,442.

The above is recorded in Promissory notes and accounts payable and accrued liabilities on the balance sheet.

#### Shareholder Loans

As of February 28, 2023, the Company had a balance, including accrued annual interest, of \$98,506 (November 30, 2022 - \$94,095) represented loans payable, which was used for the company's working capital requirements. These loans as of February 28, 2023, are currently unsecured, interest bearing at 8% annual, and have no specific repayment terms.

#### NOTE 5 – FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company has exposure to liquidity risk and foreign currency risk. The Company's risk management objective is to preserve and redeploy the existing treasury as appropriate, ultimately to protect shareholder value. Risk management strategies, as discussed below, are designed and implemented to ensure the Company's risks and the related exposure are consistent with the business objectives and risk tolerance.

**Liquidity Risk:** Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they come due. The Company manages its liquidity by ensuring that there is sufficient capital to meet short and long-term business requirements, after taking into account cash requirements from operations and the Company's holdings of cash and cash equivalents. The Company also strives to maintain sufficient financial liquidity at all times in order to participate in investment opportunities as they arise, as well as to withstand sudden adverse changes in economic circumstances.

Management forecasts cash flows for its current and subsequent fiscal years to predict future financing requirements. Future requirements may be met through a combination of credit and access to capital markets. The Company's cash requirements are dependent on the level of operating activity, a large portion of which is discretionary. Should management decide to increase its operating activity, more funds than what is currently in place would be required. It is not possible to predict whether financing efforts will be successful or sufficient in the future. At May 31, 2023, the Company had \$85,350, in cash and cash equivalents (November 30, 2022 - \$527,333).

**Currency risk:** The Company's expenditures are incurred in Canadian and US dollars. The results of the Company's operations are subject to currency translation risk. The Company mitigates foreign exchange risk through forecasting its foreign currency denominated expenditures and maintaining an appropriate balance of cash in each currency to meet the expenditures.

**Credit risk:** Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. As at May 31, 2023, the Company's credit risk is primarily attributable to cash and cash equivalents.

**Interest rate risk:** Interest rate risk is the risk borne by an interest-bearing asset or liability as a result of fluctuations in interest rates. Financial assets and financial liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company's does not have significant interest rate risk as the promissory note has a fixed rate of interest.

**Fair values:** The carrying amounts reported in the consolidated balance sheet for cash and cash equivalents, accounts receivables, accounts payable and accrued liabilities, promissory note and client funds approximate fair value because of the short period of time between the origination of such instruments and their expected realization.

## NOTE 6 – COMMON STOCK

### Common Stock

The Company is authorized to issue 20,100,000,000 common stock with a par value of \$0.00001 and 20,000,000 of preference stock with a par value of \$0.001.

On July 15, 2022, the Company received the qualification of its offering statement on Form 1-A with the Securities and Exchange Commission (SEC) to raise up to \$20,000,000 pursuant to Regulation A+. The Company offered its stock at a price of \$0.05 per share.

On January 20, 2023, a Post-Qualification Amendment No. 1 to an Offering Statement (the “PQA”) pursuant to Regulation A relating to these securities has been filed with the Securities and Exchange Commission (“SEC”). The PQA was Qualified on December 29, 2022. This Offering Circular Supplement covers a change in the offering price of the shares offered from \$0.002 to \$0.0016 per share.

On February 22, 2023, an Offering Statement (the “Offering Statement”) pursuant to Regulation A relating to these securities has been filed with the Securities and Exchange Commission (“SEC”). The Offering Statement was Qualified on June 30, 2022. Post-Qualification Amendment No. 2 to the Offering Statement (the “PQA2”) has been filed with the SEC. The PQA2 was Qualified on February 17, 2023. This Offering Circular Supplement No. 1 covers a change in the offering price of the shares offered from \$0.001 to \$0.0008 per share.

On April 6, 2023, an Offering Statement (the “Offering Statement”) pursuant to Regulation A relating to these securities has been filed with the Securities and Exchange Commission (“SEC”). The Post-Qualification Offering Circular Amendment No. 4 (the “PQA4”) amends the Offering Statement of BioLife Sciences, Inc., a Florida corporation, qualified on June 30, 2022, Post-Qualification Offering Circular Amendment No. 1 dated December 23, 2022, as qualified on December 29, 2022, and Post-Qualification Offering Circular Amendment No. 2 dated February 9, 2023, as qualified on February 17, 2023, and as may be amended and supplemented from time to time, to: (a) add 2,000,000,000 additional shares of common stock to be offered pursuant to this PQA4, for a revised maximum of 8,400,000,000 Offered Shares; and (b) change the offering price of the remaining 7,904,221,852 unsold Offered Shares (the “Remaining Shares”) to \$0.000025 per share (the price to be fixed by a post-qualification supplement).

During the three months ended May 31, 2023, , the Company issued 1,880,665,041 shares in the common stock of the Company pursuant to its Regulation A+ for proceeds of \$47,016. During the six months ended May 31, 2023, the Company issued 2,094,415,041 shares in the common stock of the Company for proceeds of 218,017. See note 11 for additional details.

During the years six months ended May 31, 2023, the Company issued 928,985,201 shares in the common stock of the Company. The shares were valued at \$4,727,952 which represented the market price of the shares at the date of issuance and is recorded in share-based payment expense.

During the six months ended May 31, 2022, the Company issued 1,000,000 shares in the common stock of the Company. See note 3 for additional details.

## NOTE 7– SHARE-BASED PAYMENTS

In June 2020, the Board of Directors and stockholders, respectively, approved a Stock Incentive Plan (the "Plan"). Awards granted under the plan are up to a maximum of 10% of the common shares issued and outstanding and can be issued in the form of an Option, Deferred Stock Unit, Dividend Equivalent Right, Deferred Stock, or other right or benefit under the Plan and can be issued to officers, directors, employees and consultants and any individual awardee would be subject to certain maximum grants under the plan. Awards granted would be subject to certain conditions, such as vesting, which is determined by the Board of Directors.

On June 12, 2020, the Company issued 600,000 options to purchase 600,000 shares of common stock of the Company to a director, officer, and consultant of the Company. The options have a life of five years from date of grant and vest

ratily over a 24 month period from the date of grant. Shares in the common stock of the Company granted through the exercise of the stock options are restricted until such time that a registration statement is filed or an exemption is obtained under the applicable regulations.

On April 27, 2021, the Company issued 930,000 options to purchase 930,000 shares of common stock of the Company to a directors, officer, and consultants of the Company. The options have a life of five years from date of grant and vest ratily over a 24 month period from the date of grant. Shares in the common stock of the Company granted through the exercise of the stock options are restricted until such time that a registration statement is filed or an exemption is obtained under the applicable regulations.

On October 4, 2022, the Board adopted the 2022 Stock Plan (the "2022 Stock Plan") which provides for the grant of incentive stock options within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the "Code"), to our employees and for the grant of non-statutory stock options and stock awards to non-employees, including directors and other service providers.

A total of 100,000,000 shares of our Common Stock have been reserved for issuance pursuant to the exercise of options issued from the 2022 Stock Plan, which is administered by the board.

For the year ended November 30, 2022, the Board has issued a restricted stock award to key employee Justin De Four in the amount of 20,000,000 shares of Common Stock, subject to vesting, and a restricted stock award to key employee Nika Jaksic in the amount of 10,000,000 shares of Common Stock, subject to vesting.

Unless the administrator provides otherwise, our 2022 Stock Plan generally does not allow for the transfer of awards and only the recipient of an award may exercise an award during his or her lifetime. In the event of certain changes in our capitalization, to prevent diminution or enlargement of the benefits or potential benefits available under our 2022 Stock Option Plan, the administrator will adjust the number and class of shares that may be delivered under our 2022 Stock Option Plan and/or the number, class, and price of shares covered by each outstanding award and the numerical share limits set forth in our 2022 Stock Option Plan. In the event of our proposed liquidation or dissolution, the administrator will notify participants as soon as practicable and all awards will terminate immediately prior to the consummation of such proposed transaction.

Share-based payment expense in respect of the awards for the year ended November 30, 2022, was \$20,000.

The components of share-based payments expense in respect of options is detailed in the table below.

	Date of grant	Contractual life	Number	Exercise price (\$)	Three months ended February 28, 2023	Share price (\$)	Risk- free rate	Volatility	Dividend yield	Expected life (years)
Stock options	June 12, 2020	June 12, 2022	600,000	\$0.69	Nil	\$0.69	1%	100%	Nil	5.00
Stock options	April 27, 2021	April 27, 2023	930,000	\$0.37	37,110	\$0.37	1%	100%	Nil	5.00
					<u>\$37,110</u>					

During the six months ended May 31, 2023, the Company issued 928,985,201 shares in the common stock of the Company. The shares were valued at \$4,718,662 which represented the market price of the shares at the date of issuance and is recorded in share-based payment expense.

#### NOTE 8– RELATED PARTY TRANSACTIONS AND BALANCES

As discussed previously in note 4, the Company has loan with a shareholder of the Company.

Share-based payments expense attributed to the directors and officers of the Company for the three and six months ended May 31, 2023 was \$3,857 and \$4,279,076, respectively. Share based payment expense for the three and six months ended May 31, 2022 was \$214 and \$50,145, respectively.

#### NOTE 9 – COMMITMENTS AND CONTINGENCIES

On February 15, 2021, a wholly-owned subsidiary of the Company filed an assignment into bankruptcy under the laws of Ontario Canada.

On February 22, 2021, the Company and the Company's Chief Executive Officer were named in a statement of claim filed by in the Ontario Superior Court of Justice. The claim alleges among other things that the Company and the Chief Executive Officer made certain misrepresentations with respect to the sale of hand sanitizer by a subsidiary of the Company. Additionally, the claim alleges that the product was mislabelled.

The Company has analyzed the claim and, based on its analysis, has concluded that the complaint is legally deficient and otherwise without merit. The Company intends to vigorously defend against these claims and on March 1, 2021 filed a Notice to Defend in response to the claim in the Ontario Superior Court of Justice. On March 9, 2021, a Statement of Defence was filed in the Ontario Superior Court of Justice.