

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines



BIOQUEST CORP.

A Nevada Corporation

4570 Campus Drive,
Newport Beach, CA 92660

(714) 978-4425

www.bioquestcorp.com

business@bioquestcorp.com

SIC Code: 4841

Annual
For the Year Ending: 4-30-2023
(the "Reporting Period")

As of April 30, 2023, the number of shares outstanding of our Common Stock was: 11.485.320

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: X No: (Double-click and select "Default Value" to check)

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

Yes: X No:

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: No: X

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

¹ "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 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 many 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.

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

Changed on October 12, 2019, to Bioquest Corp.

Changed on May 1, 2014, to Select-TV Solutions, Inc.

Incorporated in Nevada on May 17, 2011 under the name of Renaissance Films Inc., until September 2011 when we changed our name to Sedition Films, Inc.

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 in the State of Nevada on May 17, 2011. The Company is currently active with the State of Nevada.

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

Yes: No: ☒ X

2) Security Information

Trading symbol: BQST
Exact title and class of securities outstanding: Common Stock
CUSIP: 09076H102
Par or stated value: \$0.001

Total shares authorized: 500,000,000 as of date: 4.30.23

Total shares outstanding: 11,485,320 as of date: 4.30.23

Number of shares in the Public Float²: 1,385,328 as of date: 4.30.23

Total number of shareholders of record: 202 as of date: 4.30.23

Additional class of securities (if any):

Trading symbol: N/A
Exact title and class of securities outstanding:
CUSIP:
Par or stated value:
Total shares authorized: _____ as of date:
Total shares outstanding: _____ as of date:

Transfer Agent

Name: Globex Transfer, LLC
Phone: (813) 344-4490
Email: mt@globextransfer.com

Is the Transfer Agent registered under the Exchange Act?³ Yes: ☒ X No: ☐

² "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.

³ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

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

None.

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 October 12, 2019, FINRA approved a 2,000 to 1 reverse stock split.

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:

Number of Shares outstanding as of <u>May 1 2021</u>	<u>Opening Balance:</u> Common: 8,730,833 (after reverse split) Preferred: -0-								
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
<u>5/18,2021</u>	<u>New Issuance</u>	<u>30,000</u>	<u>Common Stock</u>	<u>\$30,000</u>	<u>No</u>	David Wise	Cash	<u>Free Trading</u>	<u>Section Reg A</u>
<u>6/15/21</u>	<u>New Issuance</u>	<u>10,000</u>	<u>Common Stock</u>	<u>\$19,000</u>	<u>No</u>	John Farrell	Cash	<u>Restricted</u>	<u>Section 4(a)(2)</u>
<u>7/07/21</u>	<u>New Issuance</u>	<u>25,000</u>	<u>Common Stock</u>	<u>\$25,000</u>	No	Leonite Capital	Cash	<u>Free Trading</u>	<u>Section Reg A</u>
10/31/2021	New Issuance	340,933	Common Stock	\$0.01	<u>No</u>	Michael Krall	Employee Settlement	<u>Restricted</u>	Section 4(a) (2)t
<u>10/31/2021</u>	New Issuance	175.667	Common Stock	\$ 0.01	No	Jeffrey Donnell	Employee Settlement	Restricted	Section 4(a)(2)

10/31/2021	New Issuance	<u>225,612</u>	Common Stock	<u>\$ 0.01</u>	No	<u>David Noyes</u>	Employee Settlement	<u>Restricted</u>	Section 4(a)(2)
<u>0/131/2021</u>	New Issuance	<u>19,980</u>	Common Stock	<u>\$ 0.01</u>	No	Robert Orbach	<u>Consulting Contract Settlement</u>	Restricted	Section 4(a)(2)
10/31/2121	New Issuance	<u>327,491</u>	Common Stock	<u>\$ 0.01</u>	No	Tom Hemingway Pillar	Employee Settlement	<u>Restricted</u>	Section 4(a)(2)
<u>10/31/2021</u>	New Issuance	110,000	Common Stock	<u>\$ 0.01</u>	No	Pam Daily	<u>Consulting Contract Settlement</u>	Restricted	Section 4(a)(2)
10/31/2021	New Issuance	40,917	Common Stock	<u>\$ 0.01</u>	No	David Caird	<u>Consulting Contract Settlement</u>	<u>Restricted</u>	Section 4(a)(2)
<u>10/31/2021</u>	New Issuance	16,650	Common Stock	<u>\$ 0.01</u>	No	Rich Pisanp	<u>Consulting Contract Settlement</u>	Restricted	Section 4(a)(2)
10/31/2021	New Issuance	340,933	Common Stock	<u>\$ 0.01</u>	No	Michael Krall	<u>Employee Settlement</u>	<u>Free Trading</u>	Section S8
<u>10/31/2021</u>	New Issuance	175,667	Common Stock	<u>\$ 0.01</u>	No	Jeff Donnell	<u>Employee Settlement</u>	Free Trading	Section S8
10/31/2021	New Issuance	40,917	Common Stock	<u>\$ 0.01</u>	No	David Card	<u>Consulting Contract Settlement</u>	<u>Free Trading</u>	Section S8
<u>10/31/2021</u>	New Issuance	25,000	Common Stock	<u>\$ 0.01</u>	No	Bobby Orbach	<u>Consulting Contract Settlement</u>	Free Trading	Section S8
10/31/2021	New Issuance	225,612	Common Stock	<u>\$0.01</u>	No	David Noyes	<u>Employee Settlement</u>	<u>Free Trading</u>	Section S8
10/31/2021	New Issuance	327,491	Common Stock	<u>\$0.01</u>	No	Tom Hemingway Pillar	Employee Settlement	Free Trading	<u>Section S8</u>
10/31/2021	New Issuance	110,000	Common Stock	<u>\$0.01</u>	No	Pam Daily	Consulting Contract Settlement	<u>Free Trading</u>	Section S8
10/31/2021	New Issuance	16,650	Common Stock	<u>\$0.01</u>	No	Rich Pisano	Consulting Contract Settlement	Free Trading	Section S8
10/31/2021	New Issuance	16,650	Common Stock	<u>\$0.01</u>	No	Rich Pisano	<u>Consulting Contract Settlement</u>	<u>Free Trading</u>	Section S8

7/14/2022	New Issuance	10,000	Common Stock	<u>\$.50</u>	Yes	The Williamson Family Trust, Ron Williamson, Trustee	Note Extension	Restricted	Section 4(a)(2)
7/14/2022	New Issuance	10,500	Common Stock	<u>\$0.50</u>	Yes	Stuart Ledsman	Note Extension	Restricted	<u>4(a)(2)</u>
7/14/2022	New Issuance	15,000	Common Stock	<u>\$0.50</u>	Yes	<u>Eddleman Oak Lock Ranch, LLC;</u> <u>Dan Edelman</u>	Note Extension	Restricted	<u>4(a)(2)</u>
7/14/2022	New Issuance	85,000	Common Stock	<u>0.50</u>	NO	Stewart Silver	<u>Consulting Contract</u>	<u>Free Trading</u>	Section S8
7/14/2022	New Issuance	50,000	Common Stock	<u>1.00</u>	No	David Wise	<u>Consulting Contract</u>	<u>Free Trading</u>	<u>S 8</u>
Shares Outstanding on April 30, 2023	<u>Ending Balance:</u> Common: <u>11,485,230</u> Preferred: <u>-0-</u>								

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:

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)
<u>1/30/20</u>	<u>\$10,000</u>	<u>\$10,000</u>	<u>6%</u>	<u>9/30/22</u>	<u>One share at \$1.00 of Note Amount</u>	<u>Eddleman Oak Lock Ranch, LLC;</u> <u>Dan Edelman</u>	<u>Loan</u>
<u>1/30/20</u>	<u>\$10,000</u>	<u>\$10,000</u>	<u>6%</u>	<u>9/30/22</u>	<u>One share at \$1.00 of Note Amount</u>	<u>Williams Family Trust;</u> <u>Ron Williamson Trustee</u>	<u>Loan</u>
<u>1/31/20</u>	<u>\$15,000</u>	<u>\$15,000</u>	<u>6%</u>	<u>9/30/22</u>	<u>One share at \$1.00 of Note Amount</u> <u>15,000 Shares to be Issued upon execution of Note</u>	<u>Stuart Ledsam</u>	<u>Loan</u>

<u>2/11/2020</u>	<u>\$5,000</u>	<u>\$5,000</u>	<u>6%</u>	<u>9/30/22</u>	<u>One share at \$1.00 of Note Amount</u>	<u>Eddleman Oak Lock Ranch, LLC; Dan Edelman</u>	<u>Loan</u>
<u>9/30/2020</u>	\$27,500	<u>\$27,500</u>	24%	<u>9/30/21</u>	Convertible at 40% Discount to Market	Fourth Man, LLC	<u>Loan</u>
<u>11/02/2020</u>	\$30,800	<u>\$30,800</u>	24%	<u>2/02/22</u>	Convertible at 60% Discount to Market	Fourth Man, LLC	<u>Loan</u>
<u>3/15/2022</u>	\$85,000	<u>\$85,000</u>	8%	<u>3/15/23</u>	Convertible into \$85,000 shares of Common Stock	Stewart Silver	<u>Loan</u>

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

4) Financial Statements

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

U.S. GAAP: X
IFRS

B. The financial statements for this reporting period were prepared by (name of individual)⁴:

Name: David P. Noyes
Title: Chief Financial Officer (Principal Financial Officer)
Relationship to Issuer: Chief Financial Officer (Principal Financial Officer)

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 (Deficit)
- 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

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

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.

Attached Hereto.

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.

5) 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")

The Company previously marketed, packaged and distributed Hemp-CBD based products and Pharmaceutical based and Government approved products. Our mission is to Create High End, Unique Content and aggregate all relevant CBD content in the Nutraceutical and Pharmaceutical markets. The Company has discontinued this plan and is currently acquiring companies in the green energy sector.

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

None.

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

None

6) 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.

The Company's mailing address is 4570 Campus Drive, Newport Beach, CA 92660.

7) 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 and 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>Thomas Hemingway</u>	<u>Chief Executive Officer / Chairman / > 5% Shareholder</u>	Newport Beach, CA	3,639,981	<u>Common Stock</u>	<u>32%</u>	
<u>David P. Noyes</u>	<u>Chief Financial Officer</u>	<u>Dana Point, CA</u>	1201,233	<u>Common Stock</u>	10%	
<u>Michael Krall</u>	<u>President / Chief Operating officer / Director</u>	<u>El Cajon, CA</u>	3,231,867	<u>Common Stock</u>	28%	
<u>Jeffrey Donnell</u>	<u>Vice President Operations / Director</u>	<u>Tulsa, OK</u>	1,151,333	<u>Common Stock</u>	<u>10%</u>	
<u>Robert Orbach</u>	<u>Director / Business Development</u>	<u>New York, NY</u>	539,960	<u>Common Stock</u>	<u>6%</u>	

8) 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);

None.

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;

None.

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

None.

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.

None.

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.

None.

9) Third Party Providers

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

Securities Counsel

Name: Andrew Coldicutt
 Firm: Law Office of Andrew Coldicutt
 Address 1: 1220 Rosecrans St., PMB 258
 Address 2: San Diego, CA 92106
 Phone: 619.228.4970
 Email: Info@ColdicuttLaw.com

Accountant or Auditor

Name: */s/ L J Solding Associates, LLC*

Firm:
 Address 1:
 Address 2:
 Phone:
 Email:

Investor Relations Consultant

Name:
 Firm:
 Address 1:
 Address 2:
 Phone:
 Email:

Other Service Providers

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

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

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, Thomas Hemingway certify that:

1. I have reviewed this Annual Disclosure Statement of Bioquest Corp.;

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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 28,2023

/s/ Thomas Hemingway [CEO's Signature]

Principal Financial Officer:

I, David P. Noyes certify that:

1. I have reviewed this Annual Disclosure Statement of Bioquest Corp.;

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

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

July 28,2023

/s/ David P. Noyes [CFO's Signature]



BIOQUEST CORP.

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**Bioquest Corp
Balance Sheets**

	Unaudited April 30, 2023	Audited April 30, 2022
Assets		
Current Assets		
Cash	\$ 31	\$ 33,540
Prepaid Expenses		-
Total Current Assets	31	33,540
Total Assets	\$ 31	\$ 33,540
Liabilities and Stockholders' Deficit		
Current Liabilities		
Accounts Payable and Accrued Liabilities	\$ 132,155	\$ 136,591
Accrued Compensation		-
Due to Officers Shareholders	43,090	23,100
Accrued Interest	82,101	60,500
Convertible Notes Payable Net of Discount of \$-0- and 24,098	183,300	183,300
Derivative Liability	113,039	63,039
Total Current Liabilities	553,685	466,530
Total Liabilities	553,685	466,530
Commitments and Contingencies		
Stockholders' Deficit		
Common Stock, \$.001 Par Value 500,000,000 Authorized; 11,485,230 and 11,310,230 and Issued and Outstanding at April 30, 2022 and 2021 respectively	11,485	11,310
Stock Payable	112,450	206,700
Additional-Paid-in-Capital	10,127,967	10,013,892
Accumulated Deficit	(10,805,556)	(10,664,892)
Total Stockholders' Deficit	(553,654)	(432,990)
Total Liabilities and Stockholders' Deficit	\$ 31	\$ 33,540

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

Bioquest Corp.
Statement of Operations

	Unaudited For the Year Ended April 30, 2023	Audited For the Year Ended April 30, 2022
Revenues	\$ -	\$ -
Operating Expenses		
Compensation		467,570
Stock Compensation Expense		206,700
Professional Fees	59,606	87,375
General and Administrative Expenses	(10,543)	56,275
Total Operating Expenses	49,063	817,920
Operating Loss	(49,063)	(817,920)
Derivative Gain (Expense)	(50,000)	75,516
Interest Expense	(41,601)	(78,618)
Net Loss	\$ (140,664)	\$ (821,022)
Basic and Fully Dilutive Loss per Share	\$ (0.01)	\$ (0.08)
Weighted Average Common Shares - Basic and Fully Diluted	11,444,845	10,139,985

The accompanying notes are an integral part of these unaudited financial statement

Bioquest Corp.
Statement of Changes in Stockholders' Deficit
For the Years Ended April 30, 2022 and 2023
Unaudited

	Common Shares	Par Value \$.001	Stock Payable	Additional Paid-In Capital	Accumulated Deficit	Stockholders' Deficit
Balance April 30, 2021	8,730,733	\$ 8,731	\$ -	\$ 8,065,598	\$ (9,843,870)	\$ (1,769,541)
Shares Issued for Cash	65,000	65		64,935	-	65,000
Shares Issued for Settlement of Accrued Compensation	2,514,497	2,514	-	1,883,359	-	1,885,873
Stock Payable	-	-	206,700	-	-	206,700
Net Loss for the Year Ended April 30, 2022	-	-	-	-	(821,022)	(821,022)
Balance April 30, 2022	11,310,230	\$ 11,310	\$ 206,700	\$ 10,013,892	\$ (10,664,892)	\$ (432,990)
Stock Issued for Stock Payable	135,000	135	(94,250)	94,115	-	-
Stock Compensation for Extension of Notes Payable	40,000	40	-	19,960	-	20,000
Net Loss for the Year Ended April 30, 2023	-	-	-	-	(140,664)	(140,664)
	<u>\$ 11,485,230</u>	<u>\$ 11,485</u>	<u>\$ 112,450</u>	<u>\$ 10,127,967</u>	<u>\$ (10,805,556)</u>	<u>\$ (553,654)</u>

The accompanying notes are an integral part of these unaudited financial statement

Bioquest Corp.
Statements of Cash Flows

	Unaudited For The Year Ended April 30, 2023	Audited For The Year Ended April 30, 2022
Cash Flows from Operating Activities		
Net Loss	\$ (140,664)	\$ (821,022)
Adjustments to reconcile net loss to net cash used in operating activities.		
Stock Based Compensation		206,700
Amortization of Debt Discount		24,098
Changes in Operating Assets and Liabilities		
Increase (Decrease) in Accounts Payable and Accrued Liabilities	(4,436)	6,676
Increase in Accrued Compensation		492,888
Increase Due to Officers Shareholders for Expenses Paid	19,990	23,100
Increase in Accrued Interest	21,601	9,519
Decrease in Prepaid Expenses	-	16,837
Derivative (Gain) Expense	50,000	(75,516)
Net Cash Used from Operating Activities	\$ (53,509)	(116,720)
Cash Flows From Investing Activities	-	-
Cash from Financing Activities		
Sale of Common Stock for Cash	-	65,000
Stock Issued for Extension of Notes Payable	20,000	-
Issuance of Notes Payable	-	85,000
Net Cash Provided in Financing Activities	20,000	150,000
Net Increase (Decrease) in Cash	(33,509)	33,280
Beginning Cash	33,540	260
Ending Cash	\$ 31	\$ 33,540
Supplemental Information		
Cash Paid for Interest	\$ -	\$ -
Cash Paid for Income Taxes	\$ -	-
Non-Cash Items:		
Non-Cash Interest	\$ 41,601	\$ 78,816
Shares issued for Extinguishment of Accrued Compensation and Accrued Liabilities	\$ -	\$ 1,885,873

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

BIOQUEST CORP.
NOTES TO THE FINANCIAL STATEMENTS
For the Years Ended April 30, 2023 and 2022
Unaudited

NOTE 1 - ORGANIZATION AND OPERATIONS

Bioquest Corp.(the “Company”) was originally incorporated in the State of Nevada on May 17, 2011, as Renaissance Films Inc. On September 26, 2011, the Company changed its name to Sedition Films Inc. and on May 1, 2014, the Company changed its name to Select-TV Solutions, Inc. The Company was organized for the purpose of producing documentary films. On October 10, 2019, there was a change in control of the Company with the purchase of 270,000,000 of the Company’s Common stock and on that date the Company changed its name to Bioquest Corp. On October 12, 2019, the Company elected a new Board of Directors and approved a 2,000 to 1 Reverse Stock Split resulting in the reduction of the outstanding shares of the Company’s Common Stock from 454,254,585 shares to 237,233 shares of Common Stock. All common shares and per common share data in these financial statements and related notes hereto have been retroactively adjusted to account for the effect of the reverse stock split for all periods presented. The total number of authorized common shares and the par value thereof were not changed by the reverse stock split.

The Company had previously intended to market, package, and distribute, Hemp-CBD based products. Our mission was to Create High End, Unique Content and aggregate all relevant CBD content in the Nutraceutical and Pharmaceutical markets. In 2022, after the effects of Covid, the Company decided to change direction and acquire companies in the green energy sector.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation and Estimates

The Company’s financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Those estimates include the fair value of our common shares. Actual results could differ from those estimates.

Management further acknowledges that it is solely responsible for adopting sound accounting practices, establishing, and maintaining a system of internal accounting control and preventing and detecting fraud. The Company’s system of internal accounting control is designed to assure, among other items, that 1) recorded transactions are valid; 2) valid transactions are recorded; and 3) transactions are recorded in the proper period in a timely manner to produce financial statements which present fairly the financial condition, results of operations and cash flows of the Company for the respective periods being presented.

Income Taxes

The Company follows FASB ASC Subtopic 740, Income Taxes, for recording the provision for income taxes. Deferred tax assets and liabilities are computed based upon the difference between the financial statement and income tax basis of assets and liabilities using the enacted marginal tax rate applicable when the related asset or liability is expected to be realized or settled.

Deferred income tax expenses or benefits are based on the changes in the asset or liability each period. If available evidence suggests that it is more likely than not that some portion or all the deferred tax assets will not be realized, a valuation allowance is required to reduce the deferred tax assets to the amount that is more likely than not to be realized. Future changes in such valuation allowance are included in the provision for deferred income taxes in the period of change.

Stock-based Compensation

The Company follows FASB ASC Subtopic 718, Stock Compensation, for accounting for stock-based compensation. The guidance requires that new, modified, and unvested share-based payment transactions with employees, such as grants of stock options and restricted stock, be recognized in the consolidated financial statements based on their fair value at the grant date and recognized as compensation expense over their vesting periods.

Basic Loss Per Share

FASB ASC Subtopic 260, Earnings Per Share, provides for the calculation of “Basic” and “Diluted” earnings per share. Basic earnings per share is computed by dividing net loss available to common shareholders by the weighted average number of common shares outstanding for the period. All potentially dilutive securities including stock options and stock payable have been excluded from the computations since they would be antidilutive. However, these dilutive securities could potentially dilute earnings per share in the future. As of April 30, 2023, and 2022 the Company had 496,122 and 590,372 shares of common stock issuable upon the conversion of convertible shares and recorded in payable not included in earnings per share as they would be antidilutive.

Cash and Cash Equivalents

Cash equivalents consist of highly liquid investments with maturities of three months or less when purchased. Cash and cash equivalents are on deposit with financial institutions without any restrictions. At April 30, 2023, and 2022, cash equivalents amounted to \$ 31 and \$33,540.

Revenue Recognition

Fair Value of Financial Instruments

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820 “Fair Value Measurements and Disclosures” (ASC 820) defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) a reporting entity’s own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs that are both significant to the fair value measurement and unobservable. Our company estimates the fair value of financial instruments using the available market information and valuation methods. Considerable judgment is required in estimating fair value. Accordingly, the estimates of fair value may not be indicative of the amounts our company could realize in a current market exchange. As of April 30, 2023, and 2022, the carrying value of accounts payable and loans that are required to be measured at fair value, approximated fair value due to the short-term nature and maturity of these instruments.

NOTE 3 – GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates continuity of operations, realization of assets, and liquidation of liabilities in the normal course of business.

As reflected in the accompanying financial statements, the Company had a Stockholders’ Deficit at April 30, 2023, of \$553,654 as its liabilities exceeded its assets. These factors among others raise substantial doubt about the Company’s ability to continue as a going concern. The Company has executed a letter of intent to acquire a green hydrogen energy company, but has limited resources, no source

of operating cash flow and no assurance that sufficient funding will be available. Management will be required to raise funds through a combination of equity and/or debt financing for the further development of its hydrogen technology business. The success of these plans will depend upon the ability of the Company to generate cash flows from equity and/or debt financing. These conditions indicate the existence of material uncertainties which may cast significant doubt on the Company's ability to continue as a going concern.

The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 4 – RELATED PARTY TRANSACTIONS.

The Company settled on September 30, 2021, all amounts of \$1,885,873 due to executive officers and consultants from employment and consulting contracts and other accounts payables in exchange for 2,514,497 common stock of the Company. Of these shares 1,257,251 were issued under the Company's S-8 Registration Statement and 1,257,246 were issued as restricted shares under Rule 144. The Company owed \$43,090 and \$23,100 to Officers shareholders as of April 30, 2023 and 2022.

The Company does not currently lease any space. The Company has agreed to reimburse certain officers for office and warehouse space leased by them to their party landlords to be used in the business. In the year ended April 30, 2022 the Company officers, the Company reimbursed certain officers a total of \$56,100 for rent and related costs and reimbursed approximately \$1,400 in other costs.

NOTE 5 – CONVERTIBLE NOTES PAYABLE

The Company issued multiple convertible notes payable in January and February 2020 in the amount of \$40,000 due in two years from date of issuance, with interest at 6% and convertible into common shares at \$1.00 per share adjustable in certain circumstances, as defined in the debt agreements. These notes were in technical default as of April 30, 2022. On July 14, 2022, the Company extended the due dates of these notes to September 30, 2022, in consideration for the issuance of 40,000 shares of unregistered shares of common stock and now are in default.

These notes contain contingent conversion features. The first feature triggers in the event that the Company has a qualified equity offering, as defined, in agreement. If triggered, this allows the holder to convert the principal and any unpaid and accrued interest at a price per share equal to the Discount Rate (as defined in the note agreement) multiplied by the price per share paid by the investors in the qualified financing. The second feature triggers in the event that the Company has an equity financing that does not qualify as a qualified financing. If triggered, this allows the holder to convert the principal and any unpaid and accrued interest into the equity financing security at a rate at the lower of the Discount Rate (as defined in the note agreement) multiplied by the price per share paid by the investors in the equity financing. The third feature triggers in the event that a Sale Event (as defined in the note agreements) occurs. If triggered, this allows the note holders to convert their outstanding principal and any unpaid and accrued interest into common stock of the Company at the Discount Rate (as defined in the note agreement) multiplied by proceeds per share payable in the Sales Event.

Upon maturity, the holders of the notes may elect to convert their unpaid principal and accrued interest into that number of common shares determined by multiplying the Discount Rate (as defined in the note agreement) by the 5-trading day average closing price of the Company's common stock.

The Company issued a convertible note payable in September 2020 due in one year in the amount of \$27,500 including interest at 10% per annum. The note is convertible at a 40% discount to the 20-day volume weighted average trading price of the Company's common stock, after 90 days from issuance. In the event of default, the conversion discount increases to 50% of the 20-day volume weighted average trading price. In November 2020, the Company issued an additional note payable to the same investor due in one year in the amount of \$30,800 with interest at 10% per annum. The note is convertible at a 60% discount to the 20-day volume weighted average trading price of the Company's common stock. The Company extended the due date to February 2, 2022 and issued 10,000 shares (postponement shares) for this extension in the year ended April 30, 2021. In the year ended April 30, 2022, the Company recorded a penalty payable at non-payment upon maturity for the two notes above \$58,300 in the amount of \$30,000 which is included in accounts payable and accrued expense as of April 30, 2022. As of April 30, 2022, these notes were in default and the default interest rate was 24%

In the year ended April 30, 2022, the Company recorded a penalty payable at non-payment upon maturity for the two notes above totaling \$58,300 in the amount of \$30,000 which is included in accounts payable and accrued expense as of April 30, 2022. As of April 30, 2022, these notes were in default.

In March 2022, the Company received gross proceeds of \$85,000 and issued a convertible promissory note in the amount of \$85,000, which matures 12 months from issuance. The convertible note bears interest at the rate of 8% per annum. The conversion rate of the note is \$0.50 with standard antidilution provisions. The Company may prepay the convertible note at any time without penalty. At issuance, the Company determined that the beneficial conversion feature was immaterial. Note is unpaid as of April 30, 2023.

For the April 30, 2021 convertible notes, the Company has determined that the conversion features require bifurcation as derivatives. The Company has calculated the value of the derivative, a level 3 liability as follows:

The expected volatility rate was estimated based on comparison to the volatility of a peer group of companies in similar industries. The term for the conversion of the notes is based upon the remaining term of the notes. The risk-free interest rate for periods within the contractual life is based on the yield derived from auctions of comparable periods of constant maturity U.S. Treasury securities. Circumstances may change, and additional data may become available over time, which could result in changes to these assumptions and methodologies, and thereby materially impact our fair value determination. In the year ended April 30, 2022, the Company amortized the remaining debt discount from its 2-year maturity 2020 notes of \$24,098. In the year ended April 30, 2022, the Company recorded a derivative liability of \$63,039, a gain of derivative income of \$75,516 from the liability recorded as of April 30, 2021, of \$138,555.

The following table for the derivative liability summarizes the inputs used for the Black-Scholes pricing model on the nine months ended April 30, 2023.

	Note 1	Note 2
Exercise price	\$ 1.16	\$ 0.776
Risk free interest rate	0.107%	0.107%
Volatility	87.96%	93.45%
Expected term years	.001	.001
Dividend yield	None	None

NOTE 6 – STOCKHOLDERS’ DEFICIT

Capital Stock Issued

During the year ended April 30, 2022, the Company issued 65,000 shares of common stock for \$65,000 cash in a Reg A offering. In June 2021, the Company issued 400,000 shares of common stock and then in the quarter ended October 31, 2021, the Company issued a further 2,114,497 shares of common stock for settlement of all accrued compensation amounts owing to officers, directors, and consultants in the amount of \$1,885,833. The company recorded \$206,700 stock payable for stock compensation expense for 285,000 shares of common stock issuable to consultants as of April 30, 2022 .

During the year ended April, 30, 2023, the Company issued 40,000 shares of common stock for extension of notes payable and 135,000 shares of common stock for stock recorded as stock payable as of April 30,2022.

Authorized Capital Stock Common Stock

The Company is authorized to issue 500,000,000 shares of common stock with a par value of \$0.001 per share. As of April 30, 2023, and April 30, 2022, there were 11,485,230 and 11,310,230 shares issued and outstanding.

NOTE 7– SUBSEQUENT EVENTS

Management has reviewed and evaluated subsequent events after the balance sheet date of April 30,2023 through July 28,2023 and determined there new no significant subsequent events for these financial statements.

