

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Revium Recovery, Inc.

10 HaMenofim Street,

Herzliya, Israel

972- 544711171

inna.martin@reviumrecovery.com

SIC - 2080

Quarterly Report

For the period ending September 30, 2023 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

28,987,927 as of September 30, 2023

28,987,927 as of December 31, 2022

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Change in Control

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

Yes: ☐ No: ☒

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

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

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 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.

Revium Recovery, Inc., herein the "Company" or "RVRC" was incorporated on March 26, 2008 under the name OC Beverages, Inc. OC Beverage was a manufacturer of beverages and the company ceased operations in 2010. On June 22, 2020 the Company formed a wholly owned Israeli subsidiary named Revium Recovery Ltd. (the "Subsidiary"). On December 9, 2020, the Company implemented a name change to "Revium Recovery Inc."

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Jurisdiction: Delaware
Incorporation date: March 26, 2008
Current standing: Active

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

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:

None

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

10 HaMenofim St., Herzliya, Israel

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

☒ Check 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?

No: ☒ Yes: ☐ If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: Transfer Online, Inc.
Phone: +1 (503) 227-2950
Email: info@transferonline.com
Address: 512 SE Salmon Street
Portland, OR 97214

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol:	<u>RVRC</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>76151C100</u>
Par or stated value:	<u>\$0.001</u>
Total shares authorized:	<u>250,000,000 as of September 30, 2023</u>
Total shares outstanding:	<u>28,987,927 as of September 30, 2023</u>
Total number of shareholders of record:	<u>72 as of September 30, 2023</u>

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

Trading symbol:	_____
Exact title and class of securities outstanding:	_____
CUSIP:	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding:	_____ as of date: _____
Total number of shareholders of record:	_____ as of date: _____

Trading symbol:	_____
Exact title and class of securities outstanding:	_____
CUSIP:	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding:	_____ as of date: _____
Total number of shareholders of record:	_____ as of date: _____

Other classes of authorized or outstanding equity securities:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g. preferred shares). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	_____
CUSIP (if applicable):	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding (if applicable):	_____ as of date: _____
Total number of shareholders of record (if applicable):	_____ as of date: _____

Exact title and class of the security:	_____
CUSIP (if applicable):	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding (if applicable):	_____ as of date: _____
Total number of shareholders of record (if applicable):	_____ as of date: _____

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

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

The Common Stock confers upon their holders the right to participate and vote in general shareholder meetings of the Company on a one vote per share and to share in the distribution of dividends, if any, declared by the Company from legally available funds for the payment thereof, and rights to receive a distribution of assets upon liquidation. Holders of Common Stock do not have preemptive rights.

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

Series B Preferred were entitled to vote on any matter that may from time to time be submitted to the Company's shareholders for a vote, on a 1 for one basis. If the Company effects a stock split which either increases or decreases the number of shares of Common Stock outstanding and entitled to vote, the voting rights of the Series would not have been subject to adjustment unless specifically authorized. Each share of Series B Preferred Stock was originally convertible at a rate of \$0.0002 per share of Common Stock; however commencing November 1, 2021, the conversion rate was amended such that Each share of Series B Preferred Stock is convertible into eight (8) shares of Common Stock ("Conversion Ratio"), at the option of a Holder, at any time and from time to time, from and after the issuance of the Series B Preferred Stock.

On November 30, 2021, the then outstanding 2,000,000 million shares of Series B Preferred Stock, par value \$0.001 per share converted into 16 million shares of the Company's Common Stock.

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

The holders of shares of Series B Preferred Stock were entitled to receive dividends, out of any assets legally available therefor, upon any payment of any dividend (payable other than in Common Stock or other securities and rights convertible into or entitling the holder thereof to receive, directly or indirectly, additional shares of Common Stock of the Corporation) on the Common Stock of the Company, as and if declared by the Board of Directors, as if the Series B Preferred Stock had been converted into Common Stock.

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.

None

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any 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

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: ☐ Yes: ☒ (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance:</u> Date: 12/31/2021 Common: 28,050,165 Preferred: 0	*Right-click the rows below and select "Insert" to add rows as needed.
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Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or canceled)	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 *You must disclose the control person(s) for any entities listed.	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.
5/3/22*	New issuance	650,000	Common Stock	\$0.001	No	Abraham Pines	Conversion from Series B Preferred	R	<u>Exemption Section 4(a)(2) of the Securities Act</u>
5/3/22*	New issuance	1,760,000	Common Stock	\$0.001	No	Shlomie Bierman	Conversion from Series B Preferred	R	<u>Exemption Section 4(a)(2) of the Securities Act</u>
5/3/22*	New issuance	800,000	Common Stock	\$0.001	No	Custodian Ventures LLC (David Lazar)	Conversion from Series B Preferred	R	<u>Exemption Section 4(a)(2) of the Securities Act</u>
5/3/22*	New issuance	2,780,000	Common Stock	\$0.001	No	Yaakov Safren	Conversion from Series B Preferred	R	Exemption Section 4(a)(2) of the Securities Act
5/3/22*	New issuance	5,840,000	Common Stock	\$0.001	No	SBDHEI LP (David Safren)	Conversion from Series B Preferred	R	Exemption Section 4(a)(2) of the Securities Act
5/3/22*	New issuance	650,000	Common Stock	\$0.001	No	Yaakov Wallach	Conversion from Series B Preferred	R	Exemption Section 4(a)(2) of the Securities Act
5/3/22*	New issuance	3,520,000	Common Stock	\$0.001	No	Yoram Drucker	Conversion from Series B Preferred	R	Exemption Section 4(a)(2) of the Securities Act
11/14/22	New Issuance	937,500	Common Stock	\$0.001	No	Jose Zajac	Cash	R	Exemption Section 4(a)(2) of the Securities Act
11/17/22	New Issuance	62,500	Common Stock	\$0.001	No	Israel Klugman	Cash	R	Exemption Section 4(a)(2) of the Securities Act
11/14/23**	New Issuance	2,343,750	Common Stock	\$1.60	No	Third Eye Investors LLC	Cash	R	Exemption Section 4(a)(2) of the

						(Yitzchak Rokonsky)			Securities Act and Rule 506(b) of Regulation D
11/14/23**	New Issuance	70,313	Common Stock	\$1.60	No	Abraham Klar	Cash	R	Exemption Section 4(a)(2) of the Securities Act and Rule 506(b) of Regulation D
11/14/23**	New Issuance	93,750	Common Stock	\$1.60	No	Daiei Fuchs	Cash	R	Exemption Section 4(a)(2) of the Securities Act and Rule 506(b) of Regulation D
11/14/23**	New Issuance	316,406	Common Stock	\$1.60	No	Pledger GMP LLC (Hershy Schweitzer)	Cash	R	Exemption Section 4(a)(2) of the Securities Act and Rule 506(b) of Regulation D
11/14/23***	New Issuance	250,000	Common Stock	\$0.40	No	Shlomo Lewenstein	Cash	R	Exemption Section 4(a)(2) of the Securities Act and Rule 506(b) of Regulation D
11/14/23***	New Issuance	625,000	Common Stock	\$0.40	No	Jose Zadac	Cash	R	Exemption Section 4(a)(2) of the Securities Act and Rule 506(b) of Regulation D
11/14/23***	New Issuance	625,000	Common Stock	\$0.40	No	Leah Fligman	Cash	R	Exemption Section 4(a)(2) of the Securities Act and Rule 506(b) of Regulation D
11/14/23***	New Issuance	500,000	Common Stock	\$0.40	No	Cohen Family Trust (Yoel Cohen)	Cash	R	Exemption Section 4(a)(2) of the Securities Act and Rule 506(b) of Regulation D
11/14/23***	New Issuance	750,000	Common Stock	\$0.40	No	Rafael Deutsch	Cash	R	Exemption Section 4(a)(2) of the Securities Act and Rule

									506(b) of Regulation D
11/14/23***	New Issuance	125,000	Common Stock	\$0.40	No	Miriam Deutsch	Cash	R	Exemption Section 4(a)(2) of the Securities Act and Rule 506(b) of Regulation D
Shares Outstanding on Date of This Report:									
Ending Balance: 34,687,145									
Date November 14, 2023									
Common: 34,687,145									
Preferred: 0									

Example: A company with a fiscal year end of December 31st, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2021 through December 31, 2022 pursuant to the tabular format above.

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

*This number reflects an aggregate of 16,000,000 shares of the Company's Common Stock (the "Conversion Shares") resulted upon conversion of 2,000,000 shares of Series B Preferred Stock that was previously disclosed in the Company's reports on an aggregate basis. The conversion was authorized on November 30, 2021, but the transfer agent issued the Conversion Shares on May 3, 2022. The issuance of the Conversion Shares on May 3, 2022 to each of the named seven (7) shareholders is reflected in this Table. It also includes 262 shares issued by the transfer agent as a result of the rounding related to the reverse stock split effected in December 2020.

**The Company is conducting a private placement offering of units of securities to qualified investors, where each unit is comprised of two (2) shares of the Company's common stock and one common stock purchase warrant to purchase an additional share of the Company's Common Stock exercisable for a 3-year period, at a per share exercise price of \$2.40. The price per Unit is \$3.20. In consideration thereof, the investors were issued an aggregate of 2,824,219 shares of the Company's Common Stock and warrants to purchase 1,412,109 shares of Common Stock. See footnotes to financial statements attached to this report for details.

***On November 14, 2023, the Company and the above referenced investors entered into subscription agreements whereby in consideration of the \$1,150,000 of funds previously received from these investors, in accordance with instructions and consents from these investors (see Note 4 to financial statements attached to this Report for details), they received units of the Company's securities where each unit is comprised of two (2) shares of the Company's Common Stock and one common stock purchase warrant to purchase an additional share of the Company's Common Stock exercisable for a three year period, at a per share exercise price of \$0.80. Accordingly, an aggregate of 2,875,000 shares of Common Stock were issued to these investors and warrants to purchase 1,437,500 shares of Common Stock.

Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No: ☒ Yes: ☐ (If yes, you must complete the table below)

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. *You must disclose the control	Reason for Issuance (e.g. Loan, Services, etc.)

						person(s) for any entities listed.	
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations.
(Please ensure that these descriptions are updated on the Company's Profile on www.otcmarkets.com).

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

The Company is a holding Delaware corporation, which operates through its Israeli operating Subsidiary. On December 9, 2020, the Subsidiary entered into two agreements: (i) the first agreement was entered with Retorno, one of the Israel's largest rehabilitation centers, pursuant to which, the Company, through its subsidiary, acquired worldwide exclusive rights to develop and market Retorno's comprehensive addiction rehabilitation program; and (ii) the second agreement was entered with Bar Ilan University and the University of Haifa of Israel to support the Company's development and testing of a clinical decision making support system (DMSS) and testing its efficacy in addition treatment. Since then, the Company is developing a unique proprietary Clinical Decision Support software (CDS) to allow for measurement-based integrative-care for the treatment of addiction and patient/clinic management. In addition, it is actively exploring opportunities for acquisitions of rights to other novel technologies or solutions in the pharma or medical related fields with significant unmet need.

B. List any subsidiaries, parent company, or affiliated companies.

Revim Recovery, Ltd.

C. Describe the issuers' principal products or services.

The Company's product is still in the development stage. It is currently focused on the development of a disruptive methodical and novel proprietary Clinical Decision Support software (CDS) which will allow for measurement-based integrative-care for the treatment of addiction and other mental disorders including depression and PTSD. Revim Recovery's CDS combines comprehensive psychological and neurocognitive diagnostics, which allow for:

- more informed treatment decisions;
- individualized treatment programs;
- prediction of treatment success for each patient individually.

On December 20, 2022 the Company entered into a non-binding letter of intent to acquire the outstanding share capital of LipoVac Ltd. ("LipoVac"), now known as LipoVation Ltd. ("LipoVation"), a privately held company formed under the laws of the State of Israel. LipoVation has entered into license and research agreements with Yissum Research Development Company of the Hebrew University of Jerusalem, Ltd. ("Yissum") pursuant to which LipoVation has acquired exclusive

license rights to develop and market a novel technology related to Liposomal Protein-Loaded Technology (LPLT) and Nano-Liposomal Particles (NLP) based technologies.

On November 14, 2023, the Company entered into a Stock Exchange Agreement with LipoVation and the shareholders of LipoVation (the "Stock Exchange Agreement"), pursuant to which the former shareholders of LipoVation have agreed to contribute all of their shareholdings in LipoVation for as of yet an undetermined amount of the Company's common stock which will not exceed 40% of the issued and outstanding shares of the Company's common stock immediately following the share exchange. As a consequence of this transaction, when closed, LipoVation shall become a wholly owned subsidiary of the Company. The closing of the transaction contemplated by the Stock Exchange Agreement is subject to certain closing conditions.

Upon execution of the Stock Exchange Agreement, the Company issued, at the initial closing of its private placement offering (the "Offering"), an aggregate of 1,412,109 units of the Company's securities (each, a "Unit" and collectively, the "Units") where each Unit is comprised of two (2) shares of the Company's common stock and one common stock purchase warrant to purchase an additional share of the Company's Common Stock exercisable for a 3 year period, at a per share exercise price of \$2.40, to qualified investors that subscribed for the Units and from whom the Company received funds in the aggregate amount of \$4,518,750, based on the purchase price of \$3.20 per Unit.

On November 14, 2023, following the execution of the Stock Exchange Agreement, the Company also entered into subscription agreements with another group of investors that consented to the remittance by the Company of the subscription funds previously sent by these investors in the total amount of \$1,050,000, in accordance with the terms of the previously executed agreements between the Company and these investors, which provided that the subscription funds may be utilized by the Company only following the entry into by the Company or subsidiary thereof into an agreement whereby the Company would acquire research services and/ or exclusive license or other rights with respect to technologies with multiple applications or into a business combination with an entity that possesses research services and/ or exclusive license or other rights with respect to technologies with medical and pharma applications. In consideration of \$1,050,000, the Company issued to these investors an aggregate of 1,412,109 units of its securities, with each unit comprising of two (2) share of the Company's Common Stock and one common stock purchase warrant to purchase an additional share of the Company's Common Stock exercisable for a three year period, at a per share exercise price of \$0.80. These investment terms reflect the original investment terms under which these investors remitted amounts to the escrow account.

In addition, as of the date of this report, the Company is exploring acquiring rights to other novel technologies or solutions in the pharma or medical-related fields which are designed to address currently unmet medical needs.

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 and the extent to which the facilities are utilized.

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 leases offices in the Mindspace building in Herzliya, Israel on a monthly basis. The monthly rent is 6,120 through August 2023 (approximately \$1,750) and 7,200 (approximately 2,057) thereafter through March 2024.

6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuers securities, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders 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 (City, State) of an individual representing the corporation or entity in the note section.

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

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.

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Yoram Drucker</u>	Owner of more than 5%	Reut, Israel	3,520,000	Common Stock	10.15%	
<u>Third Eye Investors LLC</u>	Owner of more than 5%	New York, NY	3,515,625	2,343,750 shares of Common Stock and warrant to purchase 1,171,875 shares of Common Stock	9.8%	Yitzhak Rokonsky
<u>Shlomie Bierman</u>	Owner of more than 5%	<u>Monsey, NY</u>	<u>2,820,000</u>	Common Stock	8.13%	
<u>Yaakov Safren</u>	Owner of more than 5%	<u>Beit Shemesh, Israel</u>	<u>2,780,000</u>	Common Stock	8.01%	
<u>SBDHEI LP</u>	Owner of more than 5%	<u>Beit Shemesh, Israel</u>	<u>5,840,000</u>	Common Stock	16.84%	David Safren

<u>Sheldon and Ruth Perl</u>	Owner of more than 5%	<u>Lawrence, NY</u>	<u>2,375,000</u>	<u>Common Stock</u>	<u>6.85%</u>	_____
<u>Inna Martin</u>	CEO; Director	<u>Tel Aviv, Israel</u>	<u>0</u>			_____
<u>Arie Gordashnikov</u>	CFO	<u>Ramat Gan Israel</u>	<u>0</u>			
<u>Eyal Flom</u>	Director	<u>Kfar Saba, Israel</u>	<u>0</u>			
<u>Mordechai Jacobson</u>	Director	<u>Raanana, Israel</u>	<u>0</u>			_____
<u>Matti Munk</u>	Director	<u>Jerusalem, Israel</u>	<u>0</u>			_____
<u>Daniel Bartal</u>	Chairman, Director	<u>Tel Aviv, Israel</u>	<u>0</u>			_____

7) Legal/Disciplinary History

A. Identify whether any of the persons or entities 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.

None

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: David Aboudi—The Crone Law Group P.C.
Address 1: 420 Lexington Avenue Suite 2446
Address 2: New York, NY 10170
Phone: +972-523-983-707
Email: david@cronelawgroup.com;

Accountant or Auditor

Name: Arie Gordashnikov
Firm: Yosef Shimony
Address 1: 5 Badner Street PO Box 8241
Address 2: Ramat Gan Israel
Phone: +972-3-611-6629
Email: arie@shimony.com

Investor Relations

Name: _____
Firm: _____
Address 1: _____

Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

Twitter: _____
Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

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, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

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

9) Financial Statements

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

- ☐ IFRS
☒ U.S. GAAP

B. The following financial statements were prepared by (name of individual)²:

Name: Arie Gordashnikov
Title: Chief Financial Officer
Relationship to Issuer:
Describe the qualifications of the person or persons who prepared the financial statements: CPA

Provide the following financial statements 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.

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

² The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

Important Notes:

- Financial statements must be “machine readable”. Do not publish images/scans of financial statements.
- All financial statements for a fiscal period must be published together with the disclosure statement in one Annual or Quarterly Report.

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) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Inna Martin certify that:

1. I have reviewed this Disclosure Statement for Revium Recovery, 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.

November 14, 2023

/s/ Inna Martin [CEO's Signature]

(Digital Signatures should appear as “/s/ [OFFICER NAME]”)



Principal Financial Officer:

I, Arie Gordashnikov, certify that:

1. I have reviewed this Disclosure Statement for Revium Recovery, 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.

November 14, 2023

/s/ Arie Gordashnikov [CFO's Signature]

(Digital Signatures should appear as “/s/ [OFFICER NAME]”)



REVIUM RECOVERY, INC.

CONSOLIDATED FINANCIAL STATEMENTS

As of September 30, 2023

U.S. DOLLARS IN THOUSANDS

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REVIUM RECOVERY, INC.
INTERIM CONSOLIDATED BALANCE SHEETS

U.S. dollars in thousands (except share data)

	September 30, 2023 <u>Unaudited</u>	December 31, 2022 <u>Unaudited</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 1,778	\$ 426
Short-term Deposit	3,750	-
Other Current assets	27	31
Total current assets	<u>5,555</u>	<u>457</u>
Property and equipment, net	3	3
	<u>3</u>	<u>3</u>
TOTAL ASSETS	<u>\$ 5,558</u>	<u>\$ 460</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	61	50
Other account payables	5,646	19
Convertible Notes	1	1
Total current liabilities	<u>5,708</u>	<u>70</u>
Commitments and Contingencies		
STOCKHOLDERS' EQUITY		
Preferred stock, par value \$0.001 per share; 10,000,000 shares authorized, None issued and outstanding as of September 30, 2023 and December 31, 2022	-	-
Common stock, par value \$0.001 per share; 250,000,000 shares authorized; 28,987,927 shares issued and outstanding as of September 30, 2023, and December 31, 2022	28	28
Additional paid in capital	5,040	5,002
Accumulated deficit	(5,218)	(4,640)
Total stockholders' equity	<u>(150)</u>	<u>390</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 5,558</u>	<u>\$ 460</u>

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

REVIUM RECOVERY INC.**INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS****U.S. dollars in thousands (except share and per share data)**

	For the nine months ended September 30,	
	2023	2022
	Unaudited	Unaudited
Operating expenses		
Research and development expenses	\$ 33	61
General and administrative expenses	522	894
Operating loss	555	955
Financial expenses	23	23
Net loss and comprehensive loss	\$ 578	978
Net loss per common share – basic and diluted	\$ 0.02	0.03
Weighted average common shares outstanding – basic and diluted	28,987,927	28,050,427

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

REVIUM RECOVERY, INC.
INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (DEFICIT)
U.S. dollars in thousands (except share data)

	Common Stock: Shares	Common Stock: Amount	Preferred Stock: Shares	Preferred Stock: Amount	Additional Paid in Capital	Accumulated Deficit	Totals
Balance at December 31, 2022	28,987,927	\$ 28	-	\$ -	\$ 5,002	\$ (4,640)	\$ 390
Stock based compensation	-	-	-	-	38	-	38
Net loss for the period	-	-	-	-	-	(578)	(578)
Balance at September 30, 2023	<u>28,987,927</u>	<u>\$ 28</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 5,040</u>	<u>(5,218)</u>	<u>(150)</u>

	Common Stock: Shares	Common Stock: Amount	Preferred Stock: Shares	Preferred Stock: Amount	Additional Paid in Capital	Accumulated Deficit	Totals
Balance at January 1, 2022	28,050,165	\$ 28	-	\$ -	\$ 4,335	\$ (3,427)	\$ 936
Issuance of shares and warrants	262	-	-	-	375	-	375
Stock based compensation	-	-	-	-	253	-	253
Net loss for the period	-	-	-	-	-	(978)	(978)
Balance at September 30, 2022	<u>28,050,427</u>	<u>\$ 28</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 4,963</u>	<u>(4,405)</u>	<u>\$ 586</u>

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

REVIUM RECOVERY, INC.
INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
U.S. dollars in thousands

	For the Nine months ended September 30,	
	2023	2022
	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (578)	(978)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	1	1
Stock based compensation	38	253
Changes in assets and liabilities		
Other current assets	4	72
Other account payables	9	(7)
Accounts payable	11	4
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>(515)</u>	<u>(655)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	<u>(1)</u>	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	(1)	-
CASH FLOW FROM FINANCING ACTIVITIES:		
Advance payment on account of Common stock and warrants	5,618	-
Issuance of Common stock and warrants	-	375
Investment in short term deposit	<u>(3,750)</u>	-
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>1,868</u>	<u>375</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,352	(280)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	<u>426</u>	<u>874</u>
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	<u>\$ 1,778</u>	<u>594</u>

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

REVIUM RECOVERY, INC.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

U.S. dollars in thousands, except share and per share data

NOTE 1 – GENERAL

- a. Revium Recovery, Inc. (the “**Company**” or “**Revium**”, previously known as OC Beverage Inc.) was incorporated in the State of Delaware.

OC Beverages (private) was incorporated on March 26, 2008 and started operations on April 1, 2008. OC Beverages was a manufacturer of beverages. The company ceased operations in 2010.

On June 22, 2020, the Company formed an Israeli subsidiary named Revium Recovery Ltd. (the “**Subsidiary**”). On December 9, 2020, the Company changed name to “Revium Recovery Inc.”

The Company, through its Subsidiary, is currently focused on the development of a disruptive, methodical and novel proprietary Clinical Decision Support software (CDS) which will allow for measurement-based integrative-care for the treatment of addiction and other mental disorders including depression and PTSD. Revium Recovery's CDS combines comprehensive psychological and neurocognitive diagnostics, which allow for:

- more informed treatment decisions.
- individualized treatment programs.
- prediction of treatment success for each patient individually.

The Company’s product is still in the development stage. In addition, as of the date of this report, the Company is exploring acquiring rights to other novel technologies or solutions in the pharma or medical related fields which are designed to address currently unmet medical needs.

- b. In addition, on December 20, 2022 the Company entered into a non-binding letter of intent to acquire the outstanding share capital of LipoVac Ltd., now known as LipoVation Ltd. (“LipoVation”), a privately held company formed under the laws of the State of Israel. LipoVation has entered into license and research agreements with Yissum Research Development Company of the Hebrew University of Jerusalem, Ltd. (“Yissum”) pursuant to which LipoVation has acquired exclusive license rights to develop and market a novel technology related to Liposomal Protein-Loaded Technology (LPLT) and Nano-Liposomal Particles (NLP) based technologies. See Note 5, Subsequent Events.
- c. Going concern uncertainty and management plans:

To date, the Company has not generated any revenues from its current operations and therefore is dependent upon external sources for financing its operations. As of September 30, 2023, the Company has an accumulated deficit of \$5,218.

Furthermore, the Company intends to continue to finance its operating activities by raising capital. As disclosed in Note 4, as of the date of this report the Company has raised approximately \$5,568 in order to realize its business plans, as well as an additional \$100 in the escrow account of the Company’s counsel which is available to the Company. Management believes that it will need to raise additional capital to realize its business plan. Currently the Company has no commitments for further capital and there are no assurances that the Company will be successful in obtaining an adequate level of financing needed for its long-term research and development activities on commercially reasonable terms.

REVIUM RECOVERY, INC.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

U.S. dollars in thousands, except share and per share data

NOTE 1 – GENERAL (Cons.)

If the Company will not have sufficient liquidity resources, the Company may not be able to continue the development of its product or may be required to implement a cost reduction and may be required to delay part of its development programs. The Company's management and board of directors are of the opinion that its current financial resources will be sufficient to continue the development of the Company's products for at least the next twelve months.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Unaudited condensed consolidated financial statements:

These unaudited interim consolidated financial statements should be read in conjunction with the consolidated financial statements and accompanying notes for the year ended December 31, 2022. The significant accounting policies applied in the annual financial statements of the Company as of December 31, 2022, are applied consistently in these interim consolidated financial statements.

NOTE 3 – UNAUDITED INTERIM FINANCIAL STATEMENTS

The accompanying interim consolidated balance sheet as of September 30, 2023, the interim consolidated statements of comprehensive loss and the interim consolidated statements of cash flows for the nine months ended September 30, 2023, and 2022, as well as the interim consolidated statement of changes in equity for the nine months ended September 30, 2023, are unaudited.

These unaudited interim consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States ("U.S. GAAP") and applicable rules and regulations of the Securities and Exchange Commission regarding interim financial reporting. In management's opinion, the unaudited interim consolidated financial statements include all adjustments of a normal recurring nature necessary for the fair presentation of the Company's financial position as of September 30, 2023, as well as its results of operations and cash flows for the nine months ended September 30, 2023, and 2022. The results of operations for the nine months ended September 30, 2023, are not necessarily indicative of the results to be expected for the year ending December 31, 2023.

Note 4 — MATERIAL EVENTS DURING THE REPORTING PERIOD

(i) As previously disclosed under Note 5 in the Company's annual 2022 financial statements, between June and December 2021, the Company received in the escrow account of its attorney (the "Escrow Agent") at Signature Bank in New York ("Signature Bank") an aggregate of \$850 as subscription proceeds of a contemplated investment in the Company by certain qualified investors (the "Reviu Escrow Amount"). The subscription agreement that these prospective investors executed provides that the Reviu Escrow Amount is to be released to the Company from escrow at such time as the Company shall have entered into binding agreements for the expansion of its proprietary Clinical Decision Support software (CDS) business and, failing entering into such agreements by the specified date, which date has passed, the funds are to be returned to the investor.

REVIUM RECOVERY, INC.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

U.S. dollars in thousands, except share and per share data

Note 4 — MATERIAL EVENTS DURING THE REPORTING PERIOD (Cons.)

Following the placement of Signature Bank into receivership with the FDIC on or about March 12, 2023 and the subsequent transfer of the Signature Bank deposits to Flagstar Bank, N.A., the Escrow Agent determined, as a precautionary measure given Signature Bank's then precarious financial status, to temporarily transfer the Revium Escrow Amount to the bank account of Company's Subsidiary pending the investors' consent to remit the funds to the Company or to request the refund of such funds.

In addition to the Escrow Amount, the Escrow Agent also transferred to Subsidiary's bank account an additional \$250 which were subscribed to an unrelated Israeli entity engaged in the treatment of addiction and related mental disorders with whom the Company was then considering a business combination. In addition, there is one additional investor who previously remitted to an escrow account of the Company's counsel \$100 for an investment in the above referenced unrelated Israeli entity engaged in the treatment of addiction and related mental disorders.

As of September 30, 2023, the Company received consent from the above referenced investors for \$1,050 whose funds are in the Company's bank account to the utilization by the Company of such funds. As of the date of this report, no such consent was received from an investor for \$50 whose funds were remitted to the Company's account. Such consent was received from the investor for \$100 whose funds are currently in the escrow account of the Company's counsel.

On November 14, 2023, the Company and the above referenced investors entered into subscription agreements whereby in consideration of the \$1,150 these investors will be entitled to units of the Company's securities where each unit is comprised of (i) two (2) share of the Company's Common Stock and (ii) one common stock purchase warrant to purchase an additional share of the Company's Common Stock exercisable for a three year period, at a per share exercise price of \$0.80. Accordingly, these investors were issued as of November 14, 2023 an aggregate of 2,875,000 shares of common stock and warrants to purchase an additional 1,437,000 shares of common stock. These investment terms reflect the original investment terms under which the investors remitted amounts to the escrow account.

The agreement with the investors provides that the subscription funds may be utilized by the Company only following the entry into by the Company or subsidiary thereof into an agreement whereby the Company would acquire research services and/ or exclusive license or other rights with respect to technologies with multiple applications or into a business combination with an entity that possesses research services and/ or exclusive license or other rights with respect to technologies with medical and pharma applications and as such, the funds in the amount of \$1,100 received by the subsidiary were, as of September 30, 2023, classified as a liability and recorded under other account payables.

(ii) Between April and September 2023, the Company received funds in the aggregate amount of \$4,518.75 from qualified investors subscribing into private placement units of the Company's securities, where each unit (a "Unit" and collectively the "Units") is comprised of (i) two (2) shares of the Company's common stock and (ii) one common stock purchase warrant to purchase an additional share of the Company's Common Stock exercisable for a 3 year period, at a per share exercise price of \$2.40. The price per Unit is \$3.20. In consideration thereof, the private placement investors were issued as of November 14, 2023 an aggregate of 2,824,219 of the Company's Common Stock and warrants to purchase an additional 1,412,110 shares of Common stock.

REVIUM RECOVERY, INC.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

U.S. dollars in thousands, except share and per share data

Note 4 — MATERIAL EVENTS DURING THE REPORTING PERIOD (Cons.)

The agreement with the investors provides that the subscription funds may be utilized by the Company only following the entry into by the Company or subsidiary thereof into an agreement whereby the Company would acquire research services and/ or exclusive license or other rights with respect to technologies with multiple applications or into a business combination with an entity that possesses research services and/ or exclusive license or other rights with respect to technologies with medical and pharma applications. As such, the funds in the amount of \$4,518.75 received by the subsidiary prior to September 30, 2023 were, as of September 30, 2023, classified as a liability and recorded under other account payables.

Note 5 —SUBSEQUENT EVENTS

(i) On November 14, 2023, the Company entered into the Stock Exchange Agreement (the “Stock Exchange Agreement”) with LipoVation and the shareholders of LipoVation pursuant to which the former shareholders of LipoVation have agreed to contribute all of their shareholdings in LipoVation for as of yet an undetermined amount of the Company’s common stock which will not exceed 40% of the issued and outstanding shares of the Company’s common stock immediately following the share exchange. As a consequence of this transaction, when closed, LipoVation shall become a wholly owned subsidiary of the Company. The closing of the transaction contemplated by the Stock Exchange Agreement is subject to certain closing conditions.

(ii) On November 7, 2023, the Company’s board of directors determined to increase the number of shares available for issuance under the Company’s employee stock option plan from 5 million shares to 15 million shares. The increase is subject to the approval of the Company’s shareholders, which as of the date of this report has not yet been obtained.