

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

HERBORIUM GROUP, INC.

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Sugar Land, TX 77478

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SIC Code 541714

ANNUAL REPORT

FOR THE PERIOD ENDED **NOVEMBER 30, 2023**

Outstanding Shares

The number of shares outstanding of our common stock was:

10,919,428,835 as of November 30, 2023.

9,859,968,561 as of November 30, 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 and 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 "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.

ITEM 1. NAME AND ADDRESS(ES) OF THE ISSUER AND ITS PREDECESSORS (IF ANY)

Herborium Group Inc since November 2006; Houston Texas

Pacific Megatron International Corporation Cleveland OH from 07,1998 changed into Herborium Group, Inc.in November 2006

Wildfire Capital Corp. Cleveland, OH; until July,1998

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):

Wyoming

Status: Active

No predecessors during past 5 year

Describe any trading suspension orders issued by the SEC or FINRA 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:

14090 Southwest Freeway, Suite 300, Sugar Land, TX 77478

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

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

Subsidiaries:

None

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:

ITEM 2. SECURITY INFORMATION

Transfer Agent

Colonial Stock Transfer

66 Exchange Place, 1st Floor

Salt Lake City, UT 84111

Email: Dan@Colonialstock.com

Telephone: (801) 355-5740

Publicly Quoted or Traded Securities

Trading symbol:	<u>HBRM</u>	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>42703A208</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>20,000,000,000</u>	as of date: <u>November 30, 2023</u>
Total shares outstanding:	<u>10,919,428,835</u>	as of date: <u>November 30, 2023</u>
Total number of shareholders of record:	<u>608</u>	as of date: <u>November 30, 2023</u>

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

Other classes of authorized or outstanding equity securities:

Exact title and class of securities outstanding:	<u>Preferred Stock Series A</u>	
CUSIP:	<u>N/A</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>5,000,000</u>	as of date: <u>November 30, 2023</u>
Total shares outstanding:	<u>4,000,000</u>	as of date: <u>November 30, 2023</u>
Total number of shareholders of record:	<u>1</u>	as of date: <u>November 30, 2023</u>

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

There is no special dividend, voting or preemption rights. All shares are 1 vote per share.

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

Designation: This class of stock of this corporation shall be named and designated. "Preferred A Stock". It has 5,000,000 shares authorized at \$0.001 par value per share.

Dividend: No dividends.

Conversion: Non-convertible.

Voting Rights: Each share of Preferred A Stock has 4 voting rights equal to 4 votes for each one share of common stock issued and outstanding.

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

None

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

ITEM 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 for the two most recently completed fiscal years and any subsequent periods.

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 <u>12/1/2021</u> Common: <u>9,629,518,228</u> Preferred: <u>4,000,000</u>	*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 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 / investments control disclosed)	Reason for share issuance (e.g. for cash or debt conversion) -or- Nature of Services Provided	Restricted or Unrestricted as of this filing	Exemption or Registration Type
07/22/2022	New Issuance	230,450,333	Common	27,654	yes	Trillium Partners LP, William Gonyer	Debt Conversion	Unrestricted	<u>Rule 144 (a)(2)</u>
12/21/2022	New Issuance	544,460,274	Common	27,223	yes	JP Carey Enterprises, Inc. Joseph Canouse, President	Debt Conversion	Unrestricted	<u>Rule 144 (a)(2)</u>
3/17/2023	New Issuance	515,000,000	Common	25,750	yes	JP Carey Enterprises, Inc. Joseph Canouse, President	Debt Conversion	Unrestricted	<u>Rule 144 (a)(2)</u>
Shares Outstanding on Date of This Report: <u>Ending Balance as of</u>									
Date: <u>11/30/2023</u>									
Common: <u>10,919,428,835</u>									
Preferred: <u>4,000,000</u>									

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

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes or debt 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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
2/19/2008	70,000	70,000	200,000	02/19/2009	Any time after 6 months Or at \$0.025	Schaffner Family Foundation ; President, Valentine Schaffner	Loan
1/1/2010	675,000	500,000	-	Demand Note Line of Credit	None	Agnes, Olszewski, CEO - /related party ¹	Services
10/31/2014	20,000	20,000	18,000	01/20/2015	Any time after 6 months Or at \$0.025	Michael George	Loan
02/15/2015	96,000	96,000	64,000	02/15/2016	Any time after 6 months \$0.010 at lowest for last 20 days	Tad Kondratowicz	Loan
06/29/2015	83,320	83,320	6,000	06/29/2016	Any time after 6 months \$0.010 at lowest for last 20 days	Tad Kondratowicz	Loan
02/28/2017	35,000	35,000	19,300	02/28/2018	Any time after 6 months At the lowest of 20 days	Tad Kondratowicz	Loan
08/29/2017	50,000	50,000	38,850	08/29/2018	Any time after 6 months At lowest of 20 days	Tad Kondratowicz	Loan
03/09/2021	25,773	26,000	-	03/09/2022	After 12 months; 50% of the lowest for last 20 days	<u>JP Carey Enterprises, Inc. Joseph Canouse, President</u>	Loan
03/23/2021	21,500	21,500	5,917	03/23/2022	After 12months at50% of the lowest of 20 days	<u>JP Carey Enterprises, Inc. Joseph Canouse, President</u>	Loan

¹ Control Person – Dr. Agnes Olszewski, CEO and Director

ITEM 4. ISSUER'S BUSINESS, PRODUCTS AND SERVICES.

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

Herborium Group, Inc. is a developer, licensor and marketer of herbal ingredient-based medicines and wellness products poised to take advantage of the major shift in the healthcare and wellness industry. The Company's business models designed to capitalize on a global \$500 Billion natural medicine and wellness market opportunities spearheaded by regulatory, market, and technological trends. A unique blend of management expertise, a proprietary portfolio of Botanical Therapeutics®, and proven market development strategies, position Herborium ideally to take advantage of this rapidly growing market sector located between high-cost, high-risk, ethical pharmaceuticals and commoditized classic nutraceuticals. This exponentially growing global market is supported by recent changes in FDA's regulatory approach (FDA 2004 and 2016 Guidance For Industry Botanic Drugs Products), and driven by the erosion of consumer trust related to safety problems associated with ethical pharmaceuticals such as Fosamax, Avandia, Vioxx, HRT and Fen-Fen and non-standardized and often poorly tested classic supplements. Growing healthcare and wellness economic challenges serve as an additional driver for this new rising market sector as botanical therapeutics and botanical drugs and wellness products can be developed faster and less expensively than traditional pharmaceuticals, yet still provide proven efficacy and safety often lacking by non-regulated supplements. This market is expected to grow between 2022 till 2025 by 35%-140% .

Over the past 3 years Herborium has been fine-tuning its business model based on the development and strengthening of the following core competencies:

- a. Development of a strong pipeline based upon identifying botanical-based treatment and wellness candidates, validated by standard Western medical efficacy and safety data and supported unsatisfied market needs.
- b. Navigation and exploitation of the changing worldwide regulatory environment.
- c. Implementation of world-class and innovative marketing programs including brand building efforts with initial revenues generated with minimal resources.

These core competencies represent the source of the Company's sustainable competitive advantage. They are underpinned by access to a team of Western-trained clinical researchers with a proven track record of medicinal and wellness products development and testing, more than 30 years of experience in qualifying regulatory expertise in the USA and Europe, experts in strategic marketing and global business development, and solid strategy to access the top, novel botanical formulations and R&D know-how.

Unlike high-risk healthcare and wellness start-ups based on new technology or product concepts, Herborium brings the advantage of a new approach to risk mitigation based on prescreening and qualification of product candidates, providing initial clinical validation with an active marketing strategy that has been optimized through years of development.

B. Please list any subsidiaries, parents, or affiliated companies.

Subsidiaries:

NONE

C. Describe the issuers' principal products or services.

Herborium's flagship product, AcnEase® is an herbal, oral treatment clinically proven to achieve 85-95% efficacy in patients with acne or rosacea. The company currently serves clients worldwide. With a proper support potential sales are estimated to reach an excess of \$18 million per annum and grow exponentially. Preparing for the further exponential growth of the AcnEase® market Herborium has invested prudently in building its brand, and development of manufacturing and sale capabilities to support further expansion.

Herborium is presently developing a series of the AI based content products related to dermatological and beauty space to transition from commerce to a content and commerce company in this growing space.

In addition to AcnEase®, Herborium has secured a pipeline of product candidates with combined sales potential of over \$53 Million within the next 24 months. The products include cutting age skincare line developed by MD and in a mid-future once based on stem cell technology.

Herborium owns all formulations for its proprietary products. Products formulas are protected by IP with US Trademark and Patent Office and trade secret strategies.

ITEM 5. ISSUER'S FACILITIES

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

Issuer is currently located at 14090 Southwest Freeway, Suite 300, Sugar Land, TX 77478. Herborium uses a contract manufacturer in Arizona, and Florida to manufacture its products. All the contract manufacturers comply with FDA requirements and cGMP standards; all Herborium's formulations are protected by IP and trade secrets. For research and product development, in addition to using internal expertise, Herborium collaborates with UK research labs associated with Oxford University.

Herborium's IP ownership is quite extensive and includes 100% owned 35 registered trademarks, tradenames, URLs as well as number of exclusive publishing rights

ITEM 6. OFFICERS, DIRECTORS AND CONTROL PERSONS

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, 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.**

Name of All Officer, Director or Control Person	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 Corporation entity
<u>Agnes P. Olszewski</u>	<u>CEO, Director</u>	<u>Houston, TX</u>	<u>1,570,295</u>	<u>Common</u>	<u>0.015%</u>	
<u>Agnes P. Olszewski</u>	<u>CEO, Director</u>	<u>Houston, TX</u>	<u>2,400,000</u>	<u>Preferred A</u>	<u>60%</u>	
<u>James P. Gilligan</u>	Consultant	<u>Melville, NJ</u>	<u>1,600,000</u>	<u>Preferred A</u>	<u>40%</u>	

ITEM 7. LEGAL/DISCIPLINARY HISTORY

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

None

2. Been the subject of 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, financial- or investment-related, insurance or banking activities;

None

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

None

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a “yes” answer to part 3 above; or

None

5. Been the subject 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

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

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

ITEM 8. THIRD PARTY SERVICE PROVIDERS

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

Securities Counsel (must include Counsel preparing Attorney Letter(s))

Eric .Littman PA
6050 Rolling Rd Drive
Pinecrest , Fl. 33156
Phone: 305.663.3333
Email: littmanlaw@gmail.com

Accountant or Auditor

N/A

Investor Relations

None

All other means of Investor Communication:

Twitter:	N/A
Discord:	N/A
LinkedIn	N/A
Facebook:	N/A
[Other]	N/A

Other Service Providers

Provide the name of any other service providers, 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: Robin W Hunt
Firm: Interactive Edgar Corp.
Nature of Services: Bookkeeping
Address: 17318 Dawkins Rd, New Haven, IN 46774

ITEM 9. FINANCIAL STATEMENTS

A. This Disclosure Statement was prepared by (name of individual):

Name: Robin W Hunt
Title: Consultant
Relationship to Issuer: Contract Services

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

☒ U.S. GAAP
☐ IFRS

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

Name: Robin W Hunt
Title: Consultant
Relationship to Issuer: Contract Services

Mr. Robin W Hunt, President of Interactive Edgar Corp, has over 34 years of experience as an executive officer, consultant, and principal in private business enterprises, as well as having over 34 years of experience in working with and understanding GAAP accounting principles.

HERBORIUM GROUP, INC.

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HERBORIUM GROUP, INC.

Balance Sheets

(Unaudited)

	November 30,	November 30,
	2023	2022
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 10,250	\$ 13,500
Accounts receivable, net allowance of \$0	1,600	13,000
Inventory	16,000	22,000
Total Current Assets	27,850	48,500
Intangible assets, net of accumulated		
Amortization of (\$199,000) and (\$199,000), respectively	128,450	126,600
TOTAL ASSETS	\$ 156,300	\$ 175,100
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable and accrued expenses	105,750	13,550
Accrued interest	352,067	359,420
Accrued contractor fees	889,500	889,500
Accrued compensation	2,010,833	1,735,833
Due to related party	44,700	81,500
Convertible note payable, net of discount of \$0 and \$0, respectively	401,593	401,820
Total Current Liabilities	3,804,443	3,481,623
Note payable, related party	667,500	650,000
TOTAL LIABILITIES	4,471,943	4,131,623
Stockholders' Deficit		
Preferred stock Series A: 5,000,000 shares authorized; \$0.001 par value 4,000,000 and 4,000,000 shares issued and outstanding, respectively	4,000	4,000
Common stock: 20,000,000,000 authorized; \$0.001 par value 10,919,428,835 and 9,859,968,561 shares issued and outstanding, respectively	10,919,428	9,859,968
Additional paid-in capital	(195,187)	1,224,885
Accumulated deficit	(15,043,884)	(15,045,376)
Total Stockholders' Deficit	(4,315,643)	(3,956,523)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	\$ 156,300	\$ 175,100

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

HERBORIUM GROUP, INC.

Statements of Operations (Unaudited)

	For the Years Ended	
	November 30,	
	2023	2022
Revenues		
Sales, net	\$ 1,119,420	\$ 1,133,100
Cost of sales	495,075	430,900
Gross profit	624,345	702,200
Operating Expenses		
Contractor expense	----	119,000
Research and development	35,650	30,900
Stock issued for services	----	45,000
Professional fees	43,800	7,250
Marketing and selling	109,700	165,700
General and administrative expense	406,480	601,390
Total operating expenses	595,630	969,240
Net income (loss) from operations	28,715	(267,040)
Other income (expense)		
Interest expense	808	----
Income taxes	----	----
Net income (loss)	\$ <u>29,523</u>	\$ <u>(267,040)</u>
Basic and diluted loss per share	\$ <u>0.00</u>	\$ <u>0.00</u>
Weighted average number of shares outstanding	<u>10,737,131,121</u>	<u>9,686,972,969</u>

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

HERBORIUM GROUP, INC.

Statement of Stockholders' Deficit

For the Period Ended November 30, 2023, and November 30, 2022

(Unaudited)

	Preferred Stock		Common Stock		Additional	Accumulated	
	Shares	Amount	Shares	Amount	Paid in Capital	Deficit	Total
Balance, November 30, 2021	<u>4,000,000</u>	<u>\$ 4,000</u>	<u>9,629,518,228</u>	<u>\$ 9,629,518</u>	<u>\$ 1,310,445</u>	<u>\$ (14,778,336)</u>	<u>\$ (3,834,373)</u>
Shares issued for debt conversion	---	---	230,450,333	230,450	----	---	230,450
Paid-in capital adjustment	---	---	---	---	(85,560)	---	(85,560)
Net loss						(267,040)	(267,040)
Balance, November 30, 2022	<u>4,000,000</u>	<u>\$ 4,000</u>	<u>9,859,968,561</u>	<u>\$ 9,859,968</u>	<u>\$ 1,224,885</u>	<u>\$ (15,045,376)</u>	<u>\$ (3,956,523)</u>
Shares issued for debt conversion	---	---	1,059,460,274	1,059,459	(1,006,487)	---	52,972
Paid-in capital adjustment	---	---	---	---	(413,585)	(28,031)	(441,616)
Net income						29,523	29,523
Balance, November 30, 2023	<u>4,000,000</u>	<u>\$ 4,000</u>	<u>10,919,428,835</u>	<u>\$ 10,919,428</u>	<u>\$ (195,187)</u>	<u>\$ (15,043,884)</u>	<u>\$ (4,315,643)</u>
<i>The accompanying notes are an integral part of these unaudited financial statements</i>							

HERBORIUM GROUP, INC.

Statements of Cash Flows

(Unaudited)

For the Years Ended

November 30,

2023

2022

CASH FLOWS FROM OPERATING ACTIVITIES:

Net income (loss) \$ 29,523 \$ (267,040)

Adjustment to reconcile net loss to net cash provided in operations:

Decrease (increase) in inventory 6,000 (16,000)

Stock issued for services ---- 45,000

Change in assets and liabilities:

Accounts receivable 11,400 18,000

Accrued compensation 275,000 235,000

Accounts payable and accrued expenses 84,847 (117,250)

Due to related party (36,800) 26,500

Net Cash (used in) provided by operating activities 369,970 (75,790)

CASH FLOWS FROM INVESTING ACTIVITIES:

Intangible asset (1,850) (1,600)

Net Cash Used in investing activities (1,850) (1,600)

CASH FLOWS FROM FINANCING ACTIVITIES:

Proceeds (payments) convertible notes payable (227) ----

Proceeds (payments) notes payable ---- (62,000)

Stock issued to reduce debt (52,973) 144,890

Proceeds (payments), related parties 17,500 ----

Paid-in capital adjustment (335,670) ----

Net Cash provided by financing activities (371,370) 82,890

Net change in cash and cash equivalents

(3,250) 5,500

Cash and cash equivalents Beginning of period 13,500 8,000

Cash and cash equivalents End of period \$ 10,250 \$ 13,500

Supplemental cash flow information

Cash paid for interest \$ ---- \$ ----

Cash paid for taxes \$ ---- \$ ----

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

HERBORIUM GROUP, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING NOVEMBER 30, 2023 (Unaudited)

NOTE 1- NATURE OF OPERATIONS

Herborium, Inc., (the “Company”) provides unique, natural and complementary healthcare related products to consumers and healthcare professionals seeking alternative answers to the management of healthcare issues not currently met by standard Western medicine. Its products are botanical supplements comprised of unique herbal formulations, referred to as botanical therapeutics, that have a record of clinical efficacy and safety established in China; however, these products have not been evaluated according to standards of clinical efficacy and safety applicable to pharmaceutical products sold in the United States and other countries, and because these products are herbal-based, they are not recognized as pharmaceuticals by the Food and Drug Administration (the “FDA”). The Company’s business model is based on (i) owning and/or marketing unique products with established clinical history in their country of origin, and (ii) a proactive approach to meeting the regulatory changes and challenges of the new healthcare marketplace. Historically, substantially all of the Company’s revenue has been derived from the sale of AcnEase through its corporate website.

Herborium, Inc., was incorporated in the State of Delaware on June 4, 2002, and was the surviving entity following a merger of G.O. International, Inc., a New Jersey corporation, with and into the Company effective June 6, 2002. On September 18, 2006, the Company was acquired by Pacific Megatron International Corporation, Inc. (“PMIC”), a publicly traded Nevada Corporation, pursuant to a Merger Agreement and PMIC’s plan of reorganization in bankruptcy. The transaction was accomplished by the merger of a PMIC subsidiary into the Company, with the Company as the surviving corporation (the “Merger”). Under the provisions of the Merger Agreement and the plan of reorganization, the stockholders of the Company exchanged 100% of their common stock of the Company for 85% of the post-Merger PMIC common stock.

The Company’s merger with PMIC was treated as a recapitalization with no purchase price allocation. In connection with the merger, PMIC changed its name to Herborium Group, Inc. and adopted the fiscal year of Herborium Group, Inc., which is November 30.

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

GOING CONCERN

For the periods ended November 30, 2023, and 2022, the Company had net income (loss) of \$29,523 and (\$267,040) and cash flows from operating activities of \$369,970 and (\$75,790), respectively. As of November 30, 2023, the Company had a working capital deficit of \$3,776,593. The Company has generated \$1,119,420 and \$1,133,100 in revenues for the periods ended November 30, 2023, and 2022, respectively.

The Company’s financial statements are prepared using accounting principles generally accepted in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenue sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management’s plan to obtain such resources for the Company includes obtaining capital from management and significant stockholders sufficient to meet its minimal operating expenses. However, management cannot provide any assurance that the Company will be successful in accomplishing any of its plans.

There is no assurance that the Company will be able to obtain sufficient additional funds when needed or that such funds, if available, will be obtainable on terms satisfactory to the Company. In addition, profitability will ultimately depend upon the level of revenues received from business operations. However, there is no assurance that the Company will attain profitability. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

HERBORIUM GROUP, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING NOVEMBER 30, 2023 (Unaudited)

BASIS OF PRESENTATION AND USE OF ESTIMATES

The Company prepares its financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP"), which require 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 reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

RECLASSIFICATION OF PRIOR PERIOD PRESENTATION

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reported results of operations.

FISCAL YEAR END

The Company elected November 30, as its fiscal year ending date.

CASH AND CASH EQUIVALENTS

The Company considers all highly liquid investments with an original maturity of three months or less at the date of acquisition to be cash equivalents. Cash and cash equivalents at November 30, 2023 and November 30, 2022 were \$10,050 and \$13,500, respectively.

ACCOUNTS RECEIVABLE AND ALLOWANCE FOR DOUBTFUL ACCOUNTS

Trade receivables are recorded at net realizable value consisting of the carrying amount less the allowance for doubtful accounts, as needed. Factors used to establish an allowance include the credit quality of the customer and whether the balance is significant. The Company may also use the direct write-off method to account for uncollectible accounts that are not received. Using the direct write-off method, trade receivable balances are written off to bad debt expense when an account balance is deemed to be uncollectible. The Company believes that all accounts receivable are collectable as of November 30, 2023.

CASH FLOWS REPORTING

The Company follows ASC 230, Statement of Cash Flows, for cash flows reporting, classifies cash receipts and payments according to whether they stem from operating, investing, or financing activities and provides definitions of each category, and uses the indirect or reconciliation method ("Indirect method") as defined by ASC 230, Statement of Cash Flows, to report net cash flow from operating activities by adjusting net income to reconcile it to net cash flow from operating activities by removing the effects of (a) all deferrals of past operating cash receipts and payments and all accruals of expected future operating cash receipts and payments and (b) all items that are included in net income that do not affect operating cash receipts and payments. The Company reports the reporting currency equivalent of foreign currency cash flows, using the current exchange rate at the time of the cash flows and the effect of exchange rate changes on cash held in foreign currencies is reported as a separate item in the reconciliation of beginning and ending balances of cash and cash equivalents and separately provides information about investing and financing activities not resulting in cash receipts or payments in the period.

RELATED PARTIES

The Company follows ASC 850, *Related Party Disclosures*, for the identification of related parties and disclosure of related party transactions. Related party transactions for the periods ended November 30, 2023, and November 30, 2022, totaled \$25,000 and \$10,000, respectively, and consisted of cash advanced for operations.

REVENUE RECOGNITION

Effective January 1, 2018, the Company adopted Accounting Standards Codification ("ASC") 606, Revenue From Contracts With Customers, which is effective for public business entities with annual reporting periods beginning after December 15, 2017. This new revenue recognition standard (new guidance) has a five-step process: a) Determine whether a contract exists; b) Identify the performance obligations; c) Determine the transaction price; d) Allocate the transaction price; and e) Recognize revenue when (or as) performance obligations are satisfied. The Company's initial application of ASC 606 did not have a material impact on its financial statements and disclosures and there was no cumulative effect of the adoption of ASC 606.

Revenue is recognized when all of the following criteria are met:

HERBORIUM GROUP, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING NOVEMBER 30, 2023 (Unaudited)

- *Identification of the contract, or contracts, with a customer*
A contract with a customer exists when (i) we enter into an enforceable contract with a customer that defines each party's rights regarding the goods or services to be transferred and identifies the payment terms related to these goods or services, (ii) the contract has commercial substance and the parties are committed to perform, and (iii) we determine that collection of substantially all consideration to which it will be entitled in exchange for goods or services that will be transferred is probable based on the customer's intent and ability to pay the promised consideration.
- *Identification of the performance obligations in the contract*
Performance obligations promised in a contract are identified based on the goods or services that will be transferred to the customer that are both capable of being distinct, whereby the customer can benefit from the goods or service either on its own or together with other resources that are readily available from third parties or from us, and are distinct in the context of the contract, whereby the transfer of the goods or services is separately identifiable from other promises in the contract. To the extent a contract includes multiple promised goods or services, we apply judgment to determine whether promised goods or services are capable of being distinct and distinct in the context of the contract. If these criteria are not met the promised goods or services are accounted for as a combined performance obligation.
- *Determination of the transaction price*
The transaction price is determined based on the consideration to which we will be entitled in exchange for transferring goods or services to the customer. Constraints are applied when estimating variable considerations based on historical experience where applicable.
- *Allocation of the transaction price to the performance obligations in the contract*
All current contracts are of a single performance obligation thus the entire transaction price is allocated to the single performance obligation. We determine standalone selling price taking into account available information such as historical selling prices of the performance obligation, geographic location, overall strategic objective, market conditions and internally approved pricing guidelines related to the performance obligation.
- *Recognition of revenue when, or as, we satisfy performance obligation*
We satisfy performance obligations either over time or at a point in time as discussed in further detail below. Revenue is recognized at or over the time the related performance obligation is satisfied by transferring a promised good or service to a customer.

Revenue for the years ended November 30, 2023, and 2022 were \$1,119,420 and \$1,133,100 respectively. The performance obligation has been met as per ASC 606.

FINANCIAL INSTRUMENTS

The Company's balance sheet includes certain financial instruments. The carrying amounts of current assets and current liabilities approximate their fair value because of the relatively short period of time between the origination of these instruments and their expected realization.

ASC 820, *Fair Value Measurements and Disclosures*, 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) an 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

HERBORIUM GROUP, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING NOVEMBER 30, 2023 (Unaudited)

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.

Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of November 30, 2023. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments.

DERIVATIVE LIABILITIES

Derivative liabilities include the fair value of instruments such as common stock warrants, preferred stock warrants and convertible features of notes, that are initially recorded at fair value and are required to be re-measured to fair value at each reporting period under provisions of ASC 480, *Distinguishing Liabilities from Equity*, or ASC 815, *Derivatives and Hedging*. The change in fair value of the instruments is recognized as a component of other income (expense) in the Company's statements of operations until the instruments settle, expire or are no longer classified as derivative liabilities. The Company estimates the fair value of these instruments using the Black-Scholes pricing model. The significant assumptions used in estimating the fair value include the exercise price, volatility of the stock underlying the instrument, risk-free interest rate, estimated fair value of the stock underlying the instrument and the estimated life of the instrument. At November 30, 2023 and November 30, 2022, the Company had \$0 and \$0 derivative liability, respectively.

CONCENTRATIONS OF CREDIT RISK AND SIGNIFICANT CUSTOMERS

Financial instruments which potentially subject the Company to concentrations of credit risk consist primarily of cash and cash equivalents. The Company limits its exposure to credit loss by placing its cash and cash equivalents with high credit-quality financial institutions in bank deposits, money market funds, U.S. government securities and other investment grade debt securities that have strong credit ratings. The Company has established guidelines relative to diversification of its cash and marketable securities and their maturities that are intended to secure safety and liquidity. These guidelines are periodically reviewed and modified to take advantage of trends in yields and interest rates and changes in the Company's operations and financial position. Although the Company may deposit its cash and cash equivalents with multiple financial institutions, its deposits, at times, may exceed federally insured limits.

INTANGIBLE ASSETS

The Company has applied the provisions of ASC topic 350 – Intangible – goodwill and other, in accounting for its intangible assets. Intangible assets are being amortized on a straight-line method on the basis of a useful life of 5 to 17 years. The balance at November 30, 2023 and November 30, 2022 was \$128,450 and \$126,600, respectively.

	<u>November 30, 2023</u>	<u>November 30, 2022</u>
Intellectual property	\$ 248,000	\$ 248,000
Deferred consulting fees	20,000	20,000
Trademarks	56,450	54,600
Other	3,000	3,000
Total	327,450	325,600
Less: Accumulated amortization and impairment	199,000	199,000
Total Intangible Property	\$ 128,450	\$ 126,600

HERBORIUM GROUP, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING NOVEMBER 30, 2023 (Unaudited)

IMPAIRMENT OF LONG- LIVED ASSETS

The Company reviews and evaluates long-lived assets for impairment when events or changes in circumstances indicate that the related carrying amounts may not be recoverable. The assets are subject to impairment consideration under FASB ASC 360-10-35-17 if events or circumstances indicate that their carrying amount might not be recoverable. When the Company determines that an impairment analysis should be done, the analysis will be performed using the rules of FASB ASC 930-360-35, Asset Impairment, and 360-0 through 15-5, Impairment or Disposal of Long- Lived Assets.

INCOME TAXES

The Company accounts for income taxes in accordance with ASC 740, Accounting for Income Taxes, as clarified by ASC 740-10, Accounting for Uncertainty in Income Taxes. Under this method, deferred income taxes are determined based on the estimated future tax effects of differences between the financial statement and tax basis of assets and liabilities and net operating loss and tax credit carryforwards given the provisions of enacted tax laws. Deferred income tax provisions and benefits are based on changes to the assets or liabilities from year to year. In providing for deferred taxes, the Company considers tax regulations of the jurisdictions in which the Company operates, estimates of future taxable income, and available tax planning strategies. If tax regulations, operating results or the ability to implement tax-planning strategies vary, adjustments to the carrying value of deferred tax assets and liabilities may be required. Valuation allowances are recorded related to deferred tax assets based on the “more likely than not” criteria of ASC 740.

ASC 740-10 requires that the Company recognize the financial statement benefit of a tax position only after determining that the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting the “more-likely-than-not” threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority.

The Company recognizes expenses for tax penalties and interest assessed by the Internal Revenue Service and other taxing authorities upon receiving valid notice of assessments. The Company has received no such notices as of November 30, 2023.

In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all the deferred tax assets will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences will become deductible. The Company considers the scheduled reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. The Company has recorded a full valuation allowance against its net deferred tax assets because it is not currently able to conclude that it is more likely than not that these assets will be realized. The amount of deferred tax assets considered to be realizable could be increased in the near term if estimates of future taxable income during the carryforward period are increased.

As of November 30, 2023, the Company had unused net operating loss carry forwards of \$238,000 available to reduce federal taxable income. The Company’s ability to offset future taxable income, if any, with tax net operating loss carryforwards may be limited due to the non-filing of tax returns. Under the CARES act, net operating losses arising after 2017 are able to be carried forward indefinitely. Furthermore, changes in ownership may result in limitations under Internal Revenue Code Section 382.

NET INCOME (LOSS) PER COMMON SHARE

Net income (loss) per share is calculated in accordance with FASB ASC 260, “Earnings Per Share.” The weighted-average number of common shares outstanding during each year is used to compute basic earning or loss per share. Diluted earnings or loss per share is computed using the weighted average number of shares and diluted potential common shares outstanding. Dilutive potential common shares are additional common shares assumed to be exercised.

Basic net income (loss) per common share is based on the weighted average number of shares of common stock outstanding at November 30, 2023 and at November 30, 2022. At November 30, 2023 and November 30, 2022, the Company had no dilutive potential common shares.

HERBORIUM GROUP, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING NOVEMBER 30, 2023 (Unaudited)

SHARE-BASED EXPENSE

ASC 718, Compensation – Stock Compensation, prescribes accounting and reporting standards for all share-based payment transactions in which employee services are acquired. Transactions include incurring liabilities, or issuing or offering to issue shares, options, and other equity instruments such as employee stock ownership plans and stock appreciation rights. Share-based payments to employees, including grants of employee stock options, are recognized as compensation expense in the consolidated financial statements based on their fair values. That expense is recognized over the period during which an employee is required to provide services in exchange for the award, known as the requisite service period (usually the vesting period).

The Company accounts for stock-based compensation issued to non-employees and consultants in accordance with the provisions of ASC 505-50, Equity – Based Payments to Non-Employees. Measurement of share-based payment transactions with non-employees is based on the fair value of whichever is more reliably measurable: (a) the goods or services received; or (b) the equity instruments issued. The fair value of the share-based payment transaction is determined at the earlier of performance commitment date or performance completion date.

Share-based expense was \$0 for the period ending November 30, 2023, and \$45,000 for the period ending November 30, 2022.

COMMITMENTS AND CONTINGENCIES

The Company follows ASC 450-20, Loss Contingencies, to report accounting for contingencies. Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated. There were no known commitments or contingencies as of November 30, 2023 and November 30, 2022.

RECENT ACCOUNTING PRONOUNCEMENTS

The Company has reviewed the FASB issued Accounting Standards Update (“ASU”) accounting pronouncements and interpretations thereof that have effectiveness dates during the periods reported and in future periods. The Company has carefully considered the new pronouncements that alter previous generally accepted accounting principles and does not believe that any new or modified principles will have a material impact on the corporation’s reported financial position or operations in the near term. The applicability of any standard is subject to the formal review of our financial management and certain standards are under consideration.

In May 2021, the FASB issued ASU 2021-04, Earnings Per Share (Topic 260), Debt-Modifications and Extinguishments (Subtopic 470-50), Compensation-Stock Compensation (Topic 718), and Derivatives and Hedging-Contracts in Entity’s Own Equity (Subtopic 815-40). The new ASU addresses issuer’s accounting for certain modifications or exchanges of freestanding equity-classified written call options. This amendment is effective for all entities, for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. Early adoption is permitted. The Company is currently evaluating the impact this new guidance will have on its financial statements.

NOTE 3: INVENTORIES

All inventories are stated at the lower of cost or net realizable value. Cost of our inventories is determined by costing methods that approximate a first-in, first-out (“FIFO”) basis. Inventories are as follows:

	November 30, 2023	November 30, 2022
Finished products	\$ 16,000	\$ 22,000
Total inventories	\$ 16,000	\$ 22,000

HERBORIUM GROUP, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING NOVEMBER 30, 2023 (Unaudited)

NOTE 4 – INTANGIBLE PROPERTY

	November 30, 2023	November 30, 2022
Intellectual property	\$ 248,000	\$ 248,000
Deferred consulting fees	20,000	20,000
Trademarks	56,450	54,600
Other	3,000	3,000
Total	327,450	325,600
Less: Accumulated amortization and impairment	199,000	199,000
Total Intangible Property	\$ 128,450	\$ 126,600

The Company recorded the property and intangibles as an intangible asset. The valuation of the properties was booked at Fair Market Value.

NOTE 5 – CONVERTIBLE NOTES PAYABLE

The following table represents the convertible notes payable at November 30, 2023 and November 30, 2022:

Date of Note Issuance	November 30, 2023	November 30, 2022	Maturity Date	Conversion Terms	Name of Noteholder
2/19/2008	70,000	70,000	02/19/2009	Any time after 6 months Or at \$0.025	Schaffner Family Foundation ; President, Valentine Schaffner
10/31/2014	20,000	30,000	01/20/2015	Any time after 6 months Or at \$0.025	Michael George
02/15/2015	96,000	96,000	02/15/2016	Any time after 6 months \$0.010 at lowest for last 20 days	Tad Kondratowicz
06/29/2015	83,320	83,320	06/29/2016	Any time after 6 months \$0.010 at lowest for last 20 days	Tad Kondratowicz
02/28/2017	35,000	35,000	02/28/2018	Any time after 6 months At the lowest of 20 days	Tad Kondratowicz
08/29/2017	50,000	50,000	08/29/2018	Any time after 6 months At lowest of 20 days	Tad Kondratowicz
03/09/2021	25,773	26,000	03/09/2022	After 12 months; 50% of the lowest for last 20 days	<u>JP Carey Enterprises, Inc. Joseph Canouse, President</u>
03/23/2021	21,500	21,500	03/23/2022	After 12months at50% of the lowest of 20 days	<u>JP Carey Enterprises, Inc. Joseph Canouse, President</u>
Total Convertible Notes Payable	\$ 401,593	\$ 401,820			

HERBORIUM GROUP, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING NOVEMBER 30, 2023 (Unaudited)

NOTE 6 – ACCRUED INTEREST

The Company's accrued interest consisted of the following:

	November 30, 2023	November 30, 2022
Schaffner Family Foundation	\$ 200,000	\$ 200,000
Michael George	18,000	18,000
JP Carey Enterprises, Inc.	5,917	13,270
Tad Kondratowicz	128,150	128,150
Total Accrued Interest	\$ 352,067	\$ 359,420

NOTE 7 – ACCRUED CONTRACTOR FEES

The Company's accrued contractor fees consisted of the following:

	November 30, 2023	November 30, 2022
James Gilligan	\$ 220,500	\$ 220,500
Conrad Huss	360,000	360,000
Adrecom / Alelnext	249,000	249,000
Ron Gorlich	60,000	60,000
Adjustment and allocation of opening balance	----	----
Total Accrued Contractor Fees	\$ 889,500	\$ 889,500

NOTE 8: NOTE PAYABLE- RELATED PARTY

Notes payable-related party consisted of the following:

	November 30, 2023	November 30, 2022
Demand note from Agnes P. Olszewski, our CEO. The loan carries a 0% APR and does not have a maturity date.	\$ 667,500	\$ 650,000
Total notes payable, related party	\$ 667,500	\$ 650,000

NOTE 9: INCOME TAXES

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carry forwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. The Company has evaluated Staff Accounting Bulletin No. 118 regarding the impact of the decreased tax rates of the Tax Cuts & Jobs Act. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment. The U.S. federal income tax rate of 21% is being used due to the new tax law recently enacted.

HERBORIUM GROUP, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING NOVEMBER 30, 2023 (Unaudited)

The provision for Federal income tax consists of the following at November 30:

	2023	2022
Federal income tax benefit attributable to:		
Current Operations	\$ (6,000)	\$ 56,000
Less: valuation allowance	6,000	(56,000)
Net provision for Federal income taxes	\$ —	\$ —

The cumulative tax effect at the expected rate of 21% of significant items comprising our net deferred tax amount is as follows at November 30:

	2023	2022
Deferred tax asset attributable to:		
Net operating loss carryover	\$ 238,000	\$ 244,000
Less: valuation allowance	(238,000)	(244,000)
Net deferred tax asset	\$ —	\$ —

At November 30, 2023, the Company had net operating loss carry forwards of approximately \$238,000 that maybe offset against future taxable income. No tax benefit has been reported in the November 30, 2023, or 2022 financial statements since the potential tax benefit is offset by a valuation allowance of the same amount.

On December 22, 2017, the U.S. government enacted comprehensive tax legislation commonly referred to as the Tax Cut and Jobs Act (the “Tax Act”). The Tax Act establishes new tax laws that affects 2018 and future years, including a reduction in the U.S. federal corporate income tax rate to 21% effective January 1, 2018.

Due to the change in ownership provisions of the Tax Reform Act of 1986, net operating loss carry forwards for Federal income tax reporting purposes are subject to annual limitations. Should a change in ownership occur, net operating loss carry forwards may be limited as to use in future years.

ASC Topic 740 provides guidance on the accounting for uncertainty in income taxes recognized in a company’s financial statements. Topic 740 requires a company to determine whether it is more likely than not that a tax position will be sustained upon examination based upon the technical merits of the position. If the more-likely-than-not threshold is met, a company must measure the tax position to determine the amount to recognize in the financial statements.

The Company includes interest and penalties arising from the underpayment of income taxes in the statements of operations in the provision for income taxes. As of November 30, 2023, the Company had no accrued interest or penalties related to uncertain tax positions.

NOTE 10 - RELATED PARTY TRANSACTIONS

EMPLOYMENT and BOARD OF DIRECTOR AGREEMENTS

On September 18, 2006, the Company entered into an employment agreement with Dr. Olszewski who will serve as President, Chief Executive Officer and Acting Chief Financial Officer until such time as the Company hires a controller or Chief Financial Officer. Dr. Olszewski will also have the position of Chairman of the Board of Directors. Her employment agreement provided for an initial four-year term of employment, with an additional twelve-month extension at Dr. Olszewski’s option. Dr. Olszewski’s employment agreement has been amended whereby Dr. Olszewski will be entitled to an annual salary of 220,000 for the period December 1, 2010 to September 30, 2021, and further amended on September 30, 2021 to an annual salary of \$235,000.

Accrued compensation for Dr. Olszewski was \$2,010,833 and \$1,735,833 at November 30, 2023 and November 30, 2022 respectively.

HERBORIUM GROUP, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING NOVEMBER 30, 2023 (Unaudited)

DUE TO RELATED PARTY

Dr. Olszewski, our CEO has advanced funds for certain operational expenses until such time the Company can reimburse the expenses. There is no formal written commitment for continued support.

The balance due to related party was \$44,700 and \$81,500 at November 30, 2023 and November 30, 2022 respectively.

NOTE PAYABLE, RELATED PARTY

In support of the Company's efforts and cash requirements, it has relied on advances from the Chief Executive Officer s until such time that the Company can support its operations or obtains adequate financing through sales of its equity or traditional debt financing. There is no formal written commitment for continued support. All advances made in support of the Company are formalized by demand notes, at a 0.00% annual interest rate.

For the period ended November 30, 2023, and the year ended November 30, 2022, the balance of notes payable-related party was \$667,500 and \$650,000, respectively.

NOTE 11: SHAREHOLDERS' EQUITY

Preferred Stock

The Company has been authorized to issue 5,000,000 shares of \$0.001 par value Preferred Stock. The Board of Directors is expressly vested with the authority to divide any or all, of the Preferred Stock into series and to fix and determine the relative rights and preferences of the shares of each series so established, within certain guidelines established in the Articles of Incorporation.

On November 30, 2023, and November 30, 2022, there are 4,000,000 and 4,000,000 shares of Preferred Stock (non-convertible) issued and outstanding, respectively.

Common Stock

The Company has been authorized to issue 20,000,000,000 shares of Common Stock, \$0.001 par value. Each share of issued and outstanding Common Stock shall entitle the holder thereof to fully participate in all shareholder meetings, to cast one vote on each matter with respect to which shareholders have the right to vote, and to share ratably in all dividends and other distributions declared and paid with respect to Common Stock, as well as in the net assets of the corporation upon liquidation or dissolution. The following table represents the shares that were issued during the period ended November 30, 2023, and November 30, 2022.

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 wer issued to (entities must have individual with voting / control disclosed)	Reason for share issuance (e.g. for cash or debt conversion) -or- Nature of Services Provided	Restricted or Unrestricted as of this filing	Exemption or Registration Type
07/22/2022	New Issuance	230,450,333	Common	27,654	yes	Trillium Partners LP,	Debt Conversion	Unrestricted	Rule 144 4(a)(2)
12/21/2022	New Issuance	544,460,274	Common	27,222	yes	JP Carey Enterprises, Inc. Joseph	Debt Conversion	Unrestricted	Rule 144 4(a)(2)

HERBORIUM GROUP, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDING NOVEMBER 30, 2023 (Unaudited)

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 wer issued to (entities must have individual with voting / investments control disclosed)	Reason for share issuance (e.g. for cash or debt conversion) -or- Nature of Services Provided	Restricted or Unrestricted as of this filing	Exemption or Registration Type
						<u>Canouse, President</u>			
3/17/2023	New Issuance	515,000,000	Common	25,750	yes	<u>JP Carey Enterprises, Inc. Joseph Canouse, President</u>	Debt Conversion	Unrestricted	<u>Rule 144 4(a)(2)</u>

On November 30, 2023 and November 30, 2022, the company had 10,919,428,835 and 9,859,968,561 shares of Common Stock issued and outstanding, respectively.

NOTE 12- COMMITMENTS AND CONTINGENCIES

From time to time the Company may be a party to litigation matters involving claims against the Company. Management believes that there are no current matters that would have a material effect on the Company's financial position or results of operations.

NOTE 13- SUBSEQUENT EVENTS

In accordance with ASC 855-10, the company has analyzed its operations subsequent to November 30, 2023, through the date these financial statements were issued (date of filing with the OTC Markets) and has determined that it does not have any material subsequent events to disclose in these financial statements other than the events discussed below.

ITEM 10. ISSUER CERTIFICATION

Principal Executive Officer and Principal Financial 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, Agnes P. Olszewski, certify that:

1. I have reviewed this Disclosure Statement for **HERBORIUM GROUP, 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.

December 19, 2023

/s/ Agnes P. Olszewski

Agnes P. Olszewski,
Chief Executive Officer
Principal Financial Officer