

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

### **VG LIFE SCIENCES INC.**

447 Broadway  
2nd Floor, Unit 103  
New York, NY 10013

---

435-387-5156  
[www.vglscorp.com](http://www.vglscorp.com)  
[info@vglscorp.com](mailto:info@vglscorp.com)  
[6719](http://6719)

## **Annual Report**

**For the period ending December 31, 2023 (the "Reporting Period")**

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

21,092,988,013 as of December 31, 2023, current reporting period

21,092,988,013 as of December 31, 2023, most recent fiscal year end

### **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 Control<sup>14</sup> of the company has occurred during this reporting period:

Yes: ☐ No: ☒

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

---

<sup>14</sup> "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

- VG Life Sciences Inc. since November 3, 2012
- Viral Genetics, Inc. until November, 2012
- 5 Star Living Online, Inc. until November, 2001
- HiTech Investment, Inc. until April, 1999

Current State and Date of Incorporation or Registration: On January 27, 2023, the Company converted to a Florida corporation

Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

- Delaware, April 16, 1990
- Florida, January 27, 2023, Active

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

- None

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

- Going forward, the Company anticipates it will seek to conduct one or more of the following actions; recapitalization, merger, SEC registration statement, acquisition
- The Company is in the process of reorganization.

Address of the issuer's principal executive office:

- The Company's principal place of business is 447 Broadway, 2nd Floor, Unit 103, New York, NY 10013.

Address 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: Liberty Stock Transfer, Inc.

Phone: (732) 372-0707

Email: info@libertystocktransfer.com

Address: 788 Shrewsbury Ave., Suite 2163, Tinton Falls, NJ 07724

### 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>VGLS</u>
Exact title and class of securities outstanding:	<u>Common Shares</u>
CUSIP:	<u>91822T101</u>
Par or stated value:	<u>\$0.0001</u>

Total shares authorized:	<u>40,000,000.000</u>	as of date: <u>12/31/2023</u>
Total shares outstanding:	<u>21,092,988,013</u>	as of date: <u>12/31/2023</u>
Number of shares in the Public Float <sup>2</sup> :	<u>20,394,425.635</u>	as of date: <u>12/31/2023</u>
Total number of shareholders of record:	<u>314</u>	as of date: <u>12/31/2023</u>

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

- NA

**Other classes of authorized or outstanding equity securities that do not have a trading symbol:**

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 that do not have a trading symbol). 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:	<u>Series A Preferred</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>0.0001</u>	
Total shares authorized:	<u>100,000,000</u>	as of date: <u>12/31/2023</u>
Total shares outstanding (if applicable):	<u>98,369,624</u>	as of date: <u>12/31/2023</u>
Total number of shareholders of record (if applicable):	<u>35</u>	as of date: <u>12/31/2023</u>

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

-NA

**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:

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

**Common stock:** 1:1 voting rights, no dividend unless declared by the Board and hold no preemption rights.

**Preferred Series A:**

(a) Designation, Par Value and Number. The designation of the series of Preferred Stock created hereby shall be "Series A Preferred Stock" (the "**Series A Preferred Stock**") and the number of shares constituting the Series A Preferred Stock shall be One Hundred Million (100,000,000) shares, par value \$.0001 per share. In accordance with the terms hereof, each share of Series A Preferred Stock shall have the same relative rights as, and be identical in all respects with each other share of Series A Preferred Stock.

(b) Voting. In addition to the rights provided by law, Each share of Series A Preferred shall have Super Voting rights of 10,000 votes at any meeting for each 1 share of Series A Preferred held as of the record date for a vote or, if no record date is specified, as of the date of a vote and shall be entitled to vote on all matters submitted to the shareholders for a vote, voting together as a single class with the Common Stock and other securities that vote together with the Common Stock. The holders of the Series A Preferred Stock shall be entitled to notice of all meetings of shareholders and the rights related to voting in accordance with the Act

<sup>2</sup> "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

and the Bylaws of the Corporation.

(c) Conversion. Each share of Series A Preferred may be converted into 900 shares of common stock (1:900)  
conversion rate

(i) The right to convert rests solely upon the holder.

(d) Dividends. Each holder of Series A Preferred shall be paid twice the amount of dividends issued by the Company to common stockholders on a pro rata basis with the number of Series A Preferred shares held.

(e) Liquidation Preference.

(i) General. In the event of any sale of all or substantially all of the assets of the Corporation, a sale of the Corporation, a dissolution, liquidation, bankruptcy, reorganization or other wind-down of the Corporation, whether voluntary or otherwise (a "**Liquidation Event**"), after payment or provision for payment of the Corporation's debts and other liabilities, the holders of the Series A Preferred Stock, on a pro rata basis, shall be entitled to receive, prior and in preference to any distribution or payment made to the holders of any of the issued and outstanding shares of Common Stock, out of the Corporation's remaining net assets, an aggregate amount equal to \$4,000,000.

(ii) Insufficient Funds. If, upon the occurrence of a Liquidation Event, after payment or provision for payment of the debts and other liabilities of the Corporation and preferences or other rights granted to the holders of the Series A Preferred Stock, the remaining net assets and funds of the Corporation legally available for distribution to shareholders by reason of their ownership of stock of the Corporation shall be insufficient to pay the liquidation preference of the holders of the Series A Preferred Stock, then no such distribution shall be made on account of any shares of any other class or series of capital stock of the Corporation and the entire assets and funds of the Corporation legally available for distribution to shareholders by reason of their ownership of stock of the Corporation shall be distributed pro rata among the holders of the Series A Preferred Stock in proportion to the preferential amount each such holder is otherwise entitled to receive.

(f) Registration. The holders of the Series A Preferred Stock shall have a right of first refusal to participate in or purchase stock in any registration statement filed by the Corporation.

(g) Transfer. Subject to compliance with federal, state or jurisdictional securities laws, the Series A Preferred Stock are freely assignable and transferable by the holder.

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

(see above)

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

N/A

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

N/A

### 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 for the two most recently completed fiscal years and any subsequent period.**

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: 12/31/2021 Opening Balance			*Right-click the rows below and select "Insert" to add rows as needed.						
Common: 2,768,782,722									
Preferred A: 98,369,624									
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 (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
01/07/2022	issuance	274,109,489	CS	0.0005	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
01/10/2022	issuance	150,000,000	CS	0.0005	Yes	Darling Capital-Yossi Levin	debt conversion	Unrestricted	3(a)10
01/12/2022	issuance	316,096,329	CS	0.0005	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
01/20/2022	issuance	347,389,865	CS	0.0005	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
02/03/2022	issuance	381,781,462	CS	0.00021	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
02/22/2022	issuance	419,577,827	CS	0.00017	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
03/09/2022	issuance	461,116,032	CS	0.00014	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
04/26/2022	issuance	506,766,519	CS	0.00015	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
05/03/2022	issuance	556,936,404	CS	0.00012	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
05/11/2022	issuance	612,073,108	CS	0.0001	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
5/16/2022	issuance	672,668,346	CS	0.00009	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
5/23/2022	issuance	739,262,512	CS	0.00007	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
6/10/2022	issuance	812,449,501	CS	0.00007	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
7/5/2022	issuance	892,882,002	CS	0.00005	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
07/12/2022	issuance	981,277,320	CS	0.00005	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
7/18/2022	issuance	1,078,423,774	CS	0.0001	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
7/22/2022	issuance	1,185,187,728	CS	0.00012	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
7/26/2022	issuance	1,302,521,313	CS	0.00014	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
08/08/2022	issuance	1,431,470,923	CS	0.00009	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10

8/25/2022	issuance	1,573,186,545	CS	0.00008	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
9/13/2022	issuance	1,728,932,012	CS	0.00007	Yes	V2IP, Inc./ Dawn Bronson	debt conversion	Unrestricted	3(a)10
10/12/2022	issuance	1,900,096,282	CS	0.00005	Yes	Bruce Bent	debt conversion	Unrestricted	3(a)10
10/21/2022	issuance	2,088,205,814	CS	0.00005	Yes	Dr. Judith Goss	debt conversion	Unrestricted	3(a)10
12/12/2022	(retire)	(1,900,096,282)	CS	-	-	Bruce Bent	-	-	-
12/12/2022	(retire)	(2,088,205,814)	CS	-	-	Dr. Judith Goss	-	-	-
12/15/2022	(retire)	(1,728,932,012)	CS	-	-	V2IP, Inc./ Dawn Bronson	-	-	-
7/24/2023	Issuance	1,728,932,012	CS	0.00005	Yes	Phase I Operations, Inc. (Paul Rachmuth)	debt conversion	Unrestricted	3(a)10
12/07/2023	Issuance	1,900,096,281	CS	0.00001	Yes	Jim Wolff	debt conversion	Unrestricted	4(a)1
Shares Outstanding on December 31, 2023: Ending Balance: Common: 21,092,988,013 Preferred A: 98,369,624									

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2023, 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, 2022 through December 31, 2023 pursuant to the tabular format above.

**\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

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, 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 person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
11/19/2020	\$272,661	N/A	N/A	N/A	90 day past due fees convertible at 75% discount to lowest 30 day average closing bid	Jim Wolff	Management Agreement-resigned 6/02/2021
11/24/2020	\$859,842	N/A	\$85,113	N/A	90 day past due fees convertible at 75% discount to lowest 30 day average closing bid	Selkirk Global Holdings, LLC- Paul Strickland, Manager	Management Agreement
10/10/2022	\$45,144	\$4,358.33	\$3,378	10/09/2023	10% note convertible into the Company's common stock at a price equal to 55% of the average closing price of the Company's common stock during the 20 consecutive Trading Days prior to the date on which Holder elects to convert all or part of the Note	Selkirk Global Holdings, LLC/ Paul Strickland	Loan <sup>2</sup>

10/12/2022	\$119,671	\$96,000.00	\$13,005	10/11/2023	convertible into the Company's common stock at a price equal to 55% of the average closing price of the Company's common stock during the 20 consecutive Trading Days prior to the date on which Holder elects to convert all or part of the Note	Jim Wolff	Loan <sup>3</sup>
------------	-----------	-------------	----------	------------	---	-----------	-------------------

**\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

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

1. One conversion of \$19,000.96 during the period
2. \$5,660.00 in new funding during the period
3. Loans made by former officer and director of the Company

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

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on [www.OTCMarkets.com](http://www.OTCMarkets.com).

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")
  - The Company is in the process of restructuring its business.
- B. List any subsidiaries, parent company, or affiliated companies.
  - None
- C. Describe the issuers' principal products or services.
  - Focused on restructuring its business to pursue real estate acquisitions, development, and value-added development, resource mining and processing.

#### 5) Issuer's Facilities

*The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.*

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

- The Company's principal place of business is 447 Broadway, 2nd Floor, Unit 103, New York, NY 10013
- \$120/year

#### 6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

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. 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 investors 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 owners.*

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	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
Paul Strickland	Director & Secretary	Olympia, WA	N/A	N/A	N/A	Sole Director & Officers as of 06/02/2021
Selkirk Global Holdings, LLC- Paul Strickland, Sole Member, Sole Manager	Voting Control Shareholder >5%	Olympia, WA	95,858,282	Pref Series A	95.86%	95.86% total vote

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://www.OTCIQ.com) to update your company profile.

## 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:

- NA
  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);
    - NA
  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;
    - NA
  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;
    - NA
  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
    - NA
  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.
    - NA
  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.



- NA

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 to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

- On April 2021, the Company announced it had completed a 3(a)10 Court Ordered Settlement Agreement.
- On October 26, 2020, the Company announced it had completed a 3(a)10 Court Ordered Settlement Agreement.

## 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.

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Thomas Beener  
Firm:  
Address 1: 224 Faraday  
Address 2: Carlsbad, CA 92008  
Phone: 760-603-1238  
Email:

### Accountant or Auditor

#### Auditor

Name: FeiQi  
Firm: FeiQi CPA  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: fei.qi@feiqicpa.com

### Investor Relations

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

#### *All other means of Investor Communication:*

X (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: Rachel Boulds

Firm:

Nature of Services: Accounting

Address 1: \_\_\_\_\_

Address 2: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: rachelbouldscpa@hotmail.com

#### **9) Disclosure & Financial Information**

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

Name: Paul Strickland

Title: Secretary

Relationship to Issuer: Secretary

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

☐ IFRS

☒ U.S. GAAP

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

Name: Rachel Boulds

Title: Accountant

Relationship to Issuer: Accountant

Describe the qualifications of the person or persons who prepared the financial statements: CPA.<sup>35</sup>

Provide the following qualifying financial statements:

- ☐ Audit letter, if audited;
- ☐ Balance Sheet;
- ☐ Statement of Income;
- ☐ Statement of Cash Flows;
- ☐ Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- ☐ Financial Notes

#### **Financial Statement Requirements:**

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

#### **10) Issuer Certification**

*Principal Executive Officer:*

\_\_\_\_\_

<sup>35</sup> 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.

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, William P. Farrand certify that:

1. I have reviewed this Disclosure Statement for VG Life Sciences, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

March 8, 2024 [Date]

/s/ William P. Farrand [CEOs Signature]

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

*Principal Financial Officer:*

I, Paul Strickland certify that:

1. I have reviewed this Disclosure Statement for VG Life Sciences, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

March 8, 2024 [Date]

/s/ Paul Strickland [Secretary's Signature]

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

**VG LIFE SCIENCES INC**  
**BALANCE SHEETS**  
**(Unaudited)**

	December 31, 2023	December 31, 2022
<b><u>ASSETS</u></b>		(Restated)
Current Assets:		
Cash	—	—
Total Current Assets	—	—
Total Assets	\$ —	\$ —
<b><u>LIABILITIES AND STOCKHOLDERS' DEFICIT</u></b>		
Current Liabilities:		
Accrued expenses	\$ 101,496	\$ 44,125
Due to related party	6,173	6,173
Convertible note payable – related party	41,765	19,388
Derivative liability	3,565,032	1,114,533
Notes payable	1,154,056	1,259,503
Total Current Liabilities	4,868,522	2,443,722
Stockholders' Deficit:		
Series A Preferred stock, 100,000,000 shares authorized, \$0.0001 par value; 95,858,282 issued and outstanding	9,586	9,586
Common stock, 40,000,000,000 shares authorized, \$0.0001 par value; 19,192,891,732 and 17,463,959,720 issued and outstanding, respectively	2,109,300	1,746,397
Additional paid-in capital	110,297,140	110,554,596
Accumulated deficit	(117,284,548)	(114,754,301)
Total Stockholders' Deficit	(4,868,522)	(2,443,722)
Total Liabilities and Stockholders' Deficit	\$ —	\$ —

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

**VG LIFE SCIENCES INC**  
**STATEMENTS OF OPERATIONS**  
**(Unaudited)**

	For the Years Ended December 31,	
	2023	2022 (Restated)
Revenue:	\$ —	\$ —
Expenses:		
General and administrative	20,343	23,760
Total operating expenses	20,343	23,760
Loss from operations	(20,343)	(23,760)
Other Income (Expense):		
Interest expense	(68,315)	(49,838)
Gain on extinguishment of debt	160,784	2,359,287
Derivative loss	(2,602,373)	(170,581)
Total other (expense) income	(2,509,904)	2,138,868
Net (loss) income before income taxes	(2,530,247)	2,115,108
Provision for income tax	—	—
Net (Loss) Income	\$ (2,530,247)	\$ 2,115,108
(Loss) income per share - basic and diluted	\$ (0.00)	\$ 0.00
Weighted average shares outstanding - basic and diluted	18,701,511.0 55	10,931,745.9 66

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

**VG LIFE SCIENCES INC**  
**STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT**  
**FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022**  
**(Unaudited)**

	Series A Preferred Stock		Common Stock		Additional Paid-in capital	Accumulated Deficit	Total Stockholder' Deficit
	Shares	Amount	Shares	Amount			
Balance, December 31, 2021	95,858,282	\$ 9,586	2,768,782,721	\$ 276,879	\$ 110,110,229	\$ (116,869,409)	\$ (6,472,715)
Common stock issued for conversion of debt	—	—	14,695,176,999	1,469,518	444,367	—	1,913,885
Net income	—	—	—	—	—	2,115,108	2,115,108
Balance, December 31, 2022 (Restated)	95,858,282	9,586	17,463,959,720	1,746,397	110,554,596	(114,754,301)	(2,443,722)
Common stock issued for conversion of debt	—	—	3,629,028,293	362,903	(257,456)	—	105,447
Net loss	—	—	—	—	—	(2,530,247)	(2,530,247)
Balance, December 31, 2023	95,858,282	\$ 9,586	21,092,988,013	\$ 2,109,300	\$ 110,297,140	\$ (117,284,548)	\$ (4,868,522)

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

**VG LIFE SCIENCES INC**  
**STATEMENTS OF CASH FLOWS**  
**(Unaudited)**

	For the Years Ended December 31,	
	2023	2022
Cash Flows from Operating Activities:		(Restated)
Net (loss) income	\$ (2,530,247)	\$ 2,115,108
Adjustments to reconcile net (loss) income to net cash used by operating activities:		
Derivative loss	2,602,203	170,581
Debt discount	11,114	3,912
Gain on extinguishment of debt	(160,784)	(2,359,287)
Changes in operating assets and liabilities:		
Accrued interest	57,371	44,125
Net cash used in operating activities	(20,343)	(25,561)
Cash Flows from Investing Activities:	—	—
Cash Flows from Financing Activities:		
Proceeds from related party	—	6,173
Proceeds from convertible note – related party	20,343	19,388
Net cash provided by financing activities	20,343	25,561
Net change in cash	—	—
Cash beginning of year	—	—
Cash end of year	\$ —	\$ —
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the period for:		
Interest	\$ —	\$ —
Income taxes	\$ —	\$ —
NON-CASH TRANSACTIONS		
Common stock issued for conversion of debt	\$ 105,448	\$ 1,913,884

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

**VG LIFE SCIENCES INC**  
**Notes to Financial Statements**  
**December 31, 2023**  
**(Unaudited)**

**NOTE 1 — ORGANIZATION AND OPERATIONS**

VG Life Sciences Inc. (the “Company” or “VGLS”), formerly Viral Genetics, Inc., was incorporated in California on July 11, 1995. The Company is engaged in research and development of therapeutic and diagnostic pharmaceutical and medical products. The Company was acquired by a publicly traded Delaware Corporation and became a reporting issuer on October 1, 2001. On November 5, 2001, the publicly traded company changed its name to Viral Genetics, Inc. The Company terminated registration with the SEC on March 24, 2009. The Company became a reporting issuer again on October 14, 2014. On November 26, 2012, the Company’s name was changed to VG Life Sciences, Inc. The Company’s fiscal year-end is December 31. The company terminated registration with the SEC on August 15, 2018.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Presentation*

These unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“US GAAP”) and the rules and regulations of the Securities and Exchange Commission (“SEC”).

*Use of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

*Stock-based compensation*

We account for equity-based transactions with employees and non-employees under the provisions of *FASB ASC Topic 718, “Compensation – Stock Compensation” (Topic 718)*, which establishes that equity-based payments to employees and non-employees are recorded at the grant date the fair value of the equity instruments the entity is obligated to issue when the employees and non-employees have rendered the requisite service and satisfied any other conditions necessary to earn the right to benefit from the instruments. Topic 718 also states that observable market prices of identical or similar equity or liability instruments in active markets are the best evidence of fair value and, if available, should be used as the basis for the measurement for equity and liability instruments awarded in these share-based payment transactions. However, if observable market prices of identical or similar equity or liability instruments are not available, the fair value shall be estimated by using a valuation technique or model that complies with the measurement objective, as described in *FASB ASC Topic 718*.

*Related Party Transactions*

Under ASC 850 “Related Party Transactions” an entity or person is considered to be a “related party” if it has control, significant influence or is a key member of management personnel or affiliate. A transaction is considered to be in accordance with ASC 850 presents disclosures about related party transactions and outstanding balances with related parties.

*Derivative Financial Instruments*

The Company evaluates its convertible notes to determine if such instruments have derivatives or contain features that qualify as embedded derivatives. For derivative financial instruments that are accounted for as liabilities, the derivative instrument is initially recorded at its fair value and is then re-valued at each reporting date, with changes in the fair value reported in the statements of operations. For stock-based derivative financial instruments, the Company uses a weighted-average Black-Scholes-Merton option pricing model to value the derivative instruments at inception and on subsequent valuation dates. The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is evaluated at the end of each reporting period.



#### Fair Value of Financial Instruments

The Company follows paragraph 825-10-50-10 of the FASB Accounting Standards Codification for disclosures about fair value of its financial instruments and paragraph 820-10-35-37 of the FASB Accounting Standards Codification (“Paragraph 820-10-35-37”) to measure the fair value of its financial instruments. Paragraph 820-10-35-37 establishes a framework for measuring fair value in accounting principles generally accepted in the United States of America under U.S. GAAP and expands disclosures about fair value measurements. To increase consistency and comparability in fair value measurements and related disclosures, Paragraph 820-10-35-37 establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three broad levels.

The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three levels of fair value hierarchy defined by Paragraph 820-10-35-37 are described below:

Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date.

Level 2: Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date.

Level 3: Pricing inputs that are generally unobservable inputs and not corroborated by market data.

The carrying amount of the Company’s financial assets and liabilities, such as cash, prepaid expenses and accrued expenses approximate their fair value because of the short maturity of those instruments. The Company’s notes payable approximates the fair value of such instruments as the notes bear interest rates that are consistent with current market rates.

#### Basic and Diluted Income (Loss) Per Share

The Company computes income (loss) per share in accordance with FASB ASC 260. Basic earnings (loss) per share is computed using the weighted-average number of common shares outstanding during the period. Diluted earnings (loss) per share is computed using the weighted-average number of common shares and the dilutive effect of contingent shares outstanding during the period. Diluted amounts are not presented when the effect of the computations are anti-dilutive due to the losses incurred. Accordingly, there would be no difference in the amounts presented for basic and diluted loss per share.

#### Recently Issued Accounting Pronouncements

The Company has implemented all new applicable accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

### **NOTE 3 - GOING CONCERN**

As of December 31, 2023, the Company has an accumulated deficit and requires substantial additional funds to continue its research and development, to support its operations and to achieve its business development goals, the attainment of which are not assured. The Company has been able to satisfy certain liabilities with convertible indebtedness and common shares and enter into debt settlement arrangements, facilitated by third party financing, with vendors and creditors for substantial amounts of its various financial obligations. Convertible instruments have also been converted into equity. However, substantial indebtedness remains and substantial recurring losses from operations and additional liabilities continue to be incurred.

These factors and uncertainties raise substantial doubt about the Company’s ability to continue as a going concern. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might incur in the event the Company cannot continue in existence. Management has designed plans for sales of the Company’s future pharmaceutical related products. Management intends to seek additional capital from new equity securities offerings, from debt financing and debt restructuring to provide funds needed to increase liquidity, fund internal growth and fully implement its business plan. However, management can give no assurance that these funds will be available in adequate amounts, or if available, on terms that would be satisfactory to the Company.

The timing and amount of the Company's capital requirements will depend on a number of factors, including (i) the need for funds to support research and development, (ii) payment requirements to sustain patent and licensing rights, (iii) demand for new products and services, (iv) the availability of opportunities for international expansion through affiliations, (v) maintaining its status as a public company and supporting shareholder and investor relations, (vi) the need to establish and maintain current and new business relationships, and (vii) for other general corporate business purposes.

#### **NOTE 4 – DEBT SETTLEMENT**

Effective March 25, 2021, the Company entered into a 3(a)10 settlement of its convertible notes which had been assigned to a third party. The Company entered into a note payable agreement to pay an amount of \$5,883,380 in exchange for all of the convertible notes, accrued interest and expenses associated with the transaction. During the year ended December 31, 2023, common stock was issued for repayment of the note payable in the amount of \$86,446. During the year ended December 31, 2022, common stock was issued for repayment of the note payable in the amount of \$1,913,885. The balance outstanding as of December 31, 2023 and December 31, 2022, is \$0 and \$86,446, respectively.

#### **NOTE 5 – CONVERTIBLE NOTE PAYABLE – RELATED PARTY**

On October 10, 2022, the Company issued a \$50,000, 10% convertible promissory note to Selkirk Global Holdings, LLC, (the "Note"). The Note matures October 9, 2023, has a 10% OID and is convertible into the Company's common stock at a price equal to 55% of the average closing price of the Company's common stock during the 20 consecutive trading days prior to the date on which the holder elects to convert all or part of the Note. The Note is being funded through the direct payment of Company expenses. As of December 31, 2023, \$37,930 has been used for expenses, plus \$3,835 OID. The derivative liability has been calculated on the total funds advanced plus OID.

#### **NOTE 6 – NOTES PAYABLE**

As of December 31, 2023 and 2022, the Company owes Phase I Operations, Inc. \$774,729 and \$622,118, respectively. The note payable was assigned to Phase I on August 22, 2022.

On October 12, 2022, the Company executed a convertible promissory note with Jim Wolff for \$106,667 (includes \$10,667 OID). The note bears interest at 10% and matures on October 11, 2023. The note is convertible into shares of common stock at 55% of the average closing price for the twenty preceding days prior to conversion. As of December 31, 2023 and 2022, the Company owes Jim Wolff \$106,667 and \$106,667, respectively, for this note.

On November 19, 2020, the Company entered into a management agreement with Jim Wolff. As a result of this agreement the Company is indebted to Mr. Wolff for prior accrued compensation. The balance due is convertible into shares of common stock at a 75% discount to the lowest price for the 30 preceding days prior to conversion. On December 7, 2023, Mr. Wolff converted \$19,001 into 1,900,096,281 shares of common stock. As of December 31, 2023 and 2022, the amount due is \$272,661 and \$291,662, respectively, for this note.

#### **NOTE 7 – RELATED PARTY TRANSACTIONS**

During the year ended December 31, 2022, the Company's management directly paid for various company expenses in the amount of \$6,173. The amount is payable on demand and has no stated interest rate.

#### **NOTE 8 – COMMON STOCK**

During the year ended December 31, 2022, the Company issued 14,695,176,999 shares of common stock in conversion of \$1,913,885 of notes payable (Note 5).

During the year ended December 31, 2023, the Company issued 1,728,932,012 shares of common stock in conversion of \$86,447 of notes payable (Note 4).

During the year ended December 31, 2023, the Company issued 1,900,096,281 shares of common stock in conversion of \$19,001 of a note payable (Note 6).

#### **NOTE 9 – PREFERRED STOCK**

The Company is authorized to issue 100,000,000 shares of \$0.0001 par value Series A preferred stock (“Series A”). Each share of Series A shall have Super Voting rights of 10,000 votes at any meeting for each 1 share of Series A Preferred held. Each share of Series A may be converted into 900 shares of common stock and is entitled to dividends to be paid twice the amount of dividends issued by the Company to common stockholders on a pro rata basis with the number of Series A Preferred shares held.

#### **NOTE 10 – GAIN ON EXTINGUISHMENT OF DEBT**

During the year ended December 31, 2022, the Company wrote off \$901,968 of notes payable, \$1,334,440 of accounts payable, \$122,879 of accruals. All amounts were timed barred, exceeding the statute of limitations for collections. As a result, the company recognized a total gain on the extinguishment of debt of \$2,359,287.

#### **NOTE 11 — SUBSEQUENT EVENTS**

In accordance with SFAS 165 (ASC 855-10) management has performed an evaluation of subsequent events through the date that the financial statements were issued and has determined that it does not have any material subsequent events to disclose in these unaudited financial statements other than the following.

On February 6, 2024, the Board of Directors elected to convert 2,511,342 shares of Series A preferred stock, held by 34 separate holders. into 2,511,342 restricted common shares.