

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

## **NDT Pharmaceuticals Inc.**

7325 Oswego Rd  
Liverpool, NY 13090

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315-451-7515  
<https://www.NDTPharmaceuticals.com>  
[info@ndtpharmaceuticals.com](mailto:info@ndtpharmaceuticals.com)  
SIC Code: 2833

## **Annual Report**

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

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

**160,004,349** as of **December 31, 2023**

**117,876,899** as of **December 31, 2022**

### **Shell Status**

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

### **Change in Control**

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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<sup>1</sup> "Change in Control" shall mean any events resulting in:

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

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

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

**Current name: NDT Pharmaceuticals, Inc. From 1/24/2020 to Present**  
**Formerly known as Mistral Ventures, Inc from 5/13/2005 to 1/24/2020**

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):

**5-13-2005 - Nevada (Active)**

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

**On January 20, 2009, the BC Securities Commission of Canada ordered that all trading in the securities of the issuer's predecessor cease in British Columbia until the company filed all required records, financial statements, and related disclosure and the BC Securities Commission Executive Director makes an order revoking the cease trade order.**

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

**NDT Pharmaceuticals, Inc. (the "Company") was incorporated on May 13, 2005, under the laws of the State of Nevada as "Mistral Ventures, Inc." and changed its name on January 24, 2020, to "NDT Pharmaceuticals, Inc." Prior company mineral operations were abandoned in 2008, the Company was revived with the State of Nevada in September of 2019, and in July of 2020 (with an effective date of January 1, 2020), the Company acquired all rights under a Sponsored Research Agreement with the University of Pennsylvania, including rights to use the University's NPC technology described below from Compelling Competitive Advantage, LLC ("CCA"), a Delaware limited liability company. CCA assigned all its rights, title and interests in CCA's Sponsored Research Agreement with the Trustees of the University of Pennsylvania, and any related trade secrets, technology, know-how, formulations, procedures and/or methodologies (the "Intellectual Property") to the Company.**

**The Intellectual Property includes a versatile and widely applicable biotechnology asset base, including the Nanoscale Particle Complex ("NPC") technology, which represents the leading edge of phospholipid-based nano-encapsulation delivery systems (less than 100 nanometers in diameter; mean diameter of 40 nanometers in current liquid product samples with the capability to engineer significantly smaller nanocarrier particles) that create instant delivery of payloads into the bloodstream, beginning through the membranes of the mouth. Encapsulated actives are protected from destruction in the highly acidic environment of the stomach until they reach the small intestine, providing for much greater absorption of payloads. The instant delivery aspect (an Oral IV) is designed to provide the consumer with rapid effect upon consumption of the product containing the NPC technology. The NPC technology also incorporates a potent active ingredient that stimulates repair of damaged cell tissue branded by the Company as "Cell Armor."**

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

**7325 Oswego Rd**  
**Liverpool, NY. 13090**

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

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No: ☐☒

## 2) Security Information

Name: **Securities Transfer Corporation**

Email: **stc@stctransfer.com**

**Publicly Quoted or Traded Securities:**

Trading symbol:

**NDTP**

## Common Stock

**63948Q105**

**\$0.0001**

**1,125,000,000** as of date: **December 31, 2023**

**160,004,349** as of date: **December 31, 2023**

**65** as of date: **December 31, 2023**

Trading symbol:

**N/A**

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as of date:

as of date:

as of date:

N/A

**Abstract**

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as of date:

as of date:

as of date:

**Other classes of authorized or outstanding equity securities:**

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

Exact title and class of the security:	<b><u>Series V Preferred Stock</u></b>
CUSIP (if applicable):	<b><u>None</u></b>
Par or stated value:	<b><u>\$0.0001</u></b>
Total shares authorized:	<b><u>1</u></b> as of date: <b><u>December 31, 2023</u></b>
Total shares outstanding (if applicable):	<b><u>1</u></b> as of date: <b><u>December 31, 2023</u></b>
Total number of shareholders of record (if applicable):	<b><u>1</u></b> as of date: <b><u>December 31, 2023</u></b>

Exact title and class of the security:	<b><u>N/A</u></b>
CUSIP (if applicable):	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding (if applicable):	_____ as of date: _____
Total number of shareholders of record (if applicable):	_____ as of date: _____

**Security Description:**

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

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

**NONE**

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

**The Holder of the Series V Super Voting Preferred Stock shall be entitled to vote on all matters subject to a vote or written consent of the holders of the Corporation's Common Stock, and on all such matters, the share of Series V Super Voting Preferred Stock shall be entitled to that number of votes equal to the number of votes that all issued and outstanding shares of Common Stock and all other securities of the Corporation are entitled to, as of any such date of determination, on a fully diluted basis, plus Three Hundred Million (300,000,000) votes, it being the intention that the Holder of the Series V Super Voting Preferred Stock shall have effective voting control of the Corporation, on a fully diluted basis. The Holder of the Series V Super Voting Preferred Stock shall vote together with the holders of Common Stock as a single class.**

**The holders of Series V Convertible Preferred Stock shall not be entitled to receive dividends paid on the Corporation's Common Stock.**

**Upon the liquidation, dissolution and winding up of the Corporation, whether voluntary or involuntary, the holders of the Series V Super Voting Preferred Stock shall not be entitled to receive out of the assets of the Corporation, whether from capital or from earnings available for distribution to its stockholders, any amount available for distribution to common stock holders.**

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.

**On April 26, 2022, the Company issued a Series of the Preferred Stock consisting of One (1) share, \$0.0001 par value per share, to be designated "Series V Super Voting Preferred Stock,"**

### 3) Issuance History

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

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

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

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

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

Shares Outstanding as of Second Most Recent Fiscal Year End:			*Right-click the rows below and select "Insert" to add rows as needed.						
<u>Opening Balance</u>									
Date <u>12/31/2021</u> Common: <u>117,876,899</u> Preferred: <u>0</u>									
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>4/26/2022</u>	<u>New Issuance</u>	<u>1</u>	<u>Series V Preferred Stock</u>	<u>\$0.0001</u>	<u>Yes</u>	<u>Joseph Passalacqua</u>	<u>Change of Control</u>	<u>N/A</u>	<u>4(a)(2)</u>
<u>1/26/2023</u>	<u>New Issuance</u>	<u>15,913,381</u>	<u>Common Stock</u>	<u>\$0.000123</u>	<u>Yes</u>	<u>Joseph Passalacqua</u>	<u>Debt Conversion</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>1/26/2023</u>	<u>New Issuance</u>	<u>140,000,000</u>	<u>Common Stock</u>	<u>\$0.000123</u>	<u>Yes</u>	<u>Joseph Passalacqua</u>	<u>Debt Conversion</u>	<u>Restricted</u>	<u>Rule 144</u>
<u>3/16/2023</u>	<u>Cancellation of shares</u>	<u>140,000,000</u>	<u>Common Stock</u>	<u>\$0.000123</u>	<u>Yes</u>	<u>Joseph Passalacqua</u>	<u>Debt Conversion</u>	<u>Restricted</u>	<u>Rule 144</u>

<u>3/16/2023</u>	<u>New Issuance</u>	<u>26,214,069</u>	<u>Common Stock</u>	<u>\$0.000123</u>	<u>Yes</u>	<u>Joseph Passalacqua</u>	<u>Debt Conversion</u>	<u>Restricted</u>	<u>Rule 144</u>
Shares Outstanding on Date of This Report:									
		<u>Ending Balance</u>							
<u>Ending Balance:</u>									
Date <u>12/31/2023</u>		Common: <u>160,004,349</u>							
		Series V Preferred <u>1</u>							

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

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

## NONE

### 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. <small>*You must disclose the control person(s) for any entities listed.</small>	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

\_\_\_\_\_

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

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

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

**The Company was incorporated on May 13, 2005, under the laws of the State of Nevada as "Mistral Ventures, Inc." and changed its name on January 24, 2020, to "NDT Pharmaceuticals, Inc." Prior company mineral operations were abandoned in 2008, the Company was revived with the State of Nevada in September of 2019, and in July of 2020 (with an effective date of January 1, 2020), the Company acquired all rights under a Sponsored Research Agreement with the University of Pennsylvania, including rights to use the University's NPC technology described below from Compelling Competitive Advantage, LLC ("CCA"), a**

Delaware limited liability company. CCA assigned all its rights, title and interests in CCA's Sponsored Research Agreement with the Trustees of the University of Pennsylvania, and any related trade secrets, technology, know-how, formulations, procedures and/or methodologies (the "Intellectual Property") to the Company.

The Intellectual Property includes a versatile and widely applicable biotechnology asset base, including the Nanoscale Particle Complex ("NPC") technology, which represents the leading edge of phospholipid-based nano-encapsulation delivery systems (less than 100 nanometers in diameter; mean diameter of 40 nanometers in current liquid product samples with the capability to engineer significantly smaller nanocarrier particles) that create instant delivery of payloads into the bloodstream, beginning through the membranes of the mouth. Encapsulated actives are protected from destruction in the highly acidic environment of the stomach until they reach the small intestine, providing for much greater absorption of payloads. The instant delivery aspect (an Oral IV) is designed to provide the consumer with rapid effect upon consumption of the product containing the NPC technology. The NPC technology also incorporates a potent active ingredient that stimulates repair of damaged cell tissue branded by the Company as "Cell Armor."

The Company is now focused on developing products utilizing the Intellectual Property.

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

**NONE**

- C. Describe the issuers' principal products or services.

The Company is focused on developing nutraceutical and pharmaceutical products utilizing the Intellectual Property as described above.

## 5) Issuer's Facilities

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

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

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

The Company has acquired contract and intellectual property rights under a Sponsored Research Agreement with the University of Pennsylvania as described above.

## 6) Officers, Directors, and Control Persons

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

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

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

Name of 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 corporate entity
<u>Joseph C Passalaqua</u>	<u>Director / Sole Officer</u>	<u>Liverpool / NY</u>	<u>1</u>	<u>Series V Preferred</u>	<u>100%</u>	<u>Joseph C Passalaqua</u>
<u>Joseph C Passalaqua</u>	<u>Director / Sole Officer</u>	<u>Liverpool / NY</u>	<u>42,127,450</u>	<u>Common Stock</u>	<u>26.32%</u>	<u>Joseph C Passalaqua</u>
<u>Friction &amp; Heat, LLC</u>	<u>Director / Sole Officer</u>	<u>Liverpool / NY</u>	<u>3,872,550</u>	<u>Common Stock</u>	<u>2.42%</u>	<u>Joseph C Passalaqua</u>
<u>James Hovis</u>	<u>Owner of more than 5%</u>	<u>Vienna, VA</u>	<u>29,600,000</u>	<u>Common Stock</u>	<u>18.49%</u>	<u>James Hovis</u>
<u>Lawrence Kubin</u>	<u>Owner of more than 5%</u>	<u>Oakton, VA</u>	<u>16,200,000</u>	<u>Common Stock</u>	<u>13.8%</u>	<u>Lawrence Kubin</u>
<u>Edward Mathias</u>	<u>Owner of more than 5%</u>	<u>Bedford Corners, NY</u>	<u>21,600,000</u>	<u>Common Stock</u>	<u>18.5%</u>	<u>Edward Mathias</u>
<u>John Morrissey</u>	<u>Owner of more than 5%</u>	<u>Glen Head, NY</u>	<u>12,960,000</u>	<u>Common Stock</u>	<u>11.1%</u>	<u>John Morrissey</u>
<u>Stuart Yarbrough</u>	<u>Owner of more than 5%</u>	<u>Alexandria, VA</u>	<u>14,040,000</u> <u>(10,670,400 shares held in the name of the Stuart J Yarbrough Family Trust, and 3,369,600 shares held in the name of the Stuart J Yarbrough Revocable Trust)</u>	<u>Common Stock</u>	<u>12.0%</u>	<u>Stuart Yarbrough</u>

## 7) Legal/Disciplinary History

A. Identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

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

**NONE**



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

**NONE**

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

**NONE**

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

**NONE**

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

**NONE**

## **8) Third Party Service Providers**

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

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: **Lance Brunson, Esq.**  
Firm: **Brunson Chandler & Jones, PLLC**  
Address 1: **Walker Center, 14<sup>th</sup> Floor**  
Address 2: **175 S. Main Street, Suite 1410**  
**Salt Lake City, UT 84111**  
Phone: **(801) 303-5737**  
Email: **lance@bcjlaw.com**

Accountant or Auditor

Name: **Sarah Ahmed**  
Firm: **AMN Professionals Consultants**  
Address 1: **Office 503, Al Mamlikha, Al Shuwein**  
Address 2: **Sharjah, United Arab Emirates (UAE)**  
Phone: **00971-50-1284843**  
Email: **amnprofessionals@gmail.com**

Investor Relations

Name: **N/A**  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_

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

*All other means of Investor Communication:*

Twitter: N/A  
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: N/A  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### **9) Financial Statements**

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

- ☐ IFRS  
☒ U.S. GAAP

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

Name: Sarah Ahmed  
Title: Independent Accountant  
Relationship to Issuer: Accountant

Describe the qualifications of the person or persons who prepared the financial statements: Master's in Accounting & Finance

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

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

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<sup>2</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.

## 10) Issuer Certification

*Principal Executive Officer:*

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

The certifications shall follow the format below:

I, Joseph C. Passalacqua certify that:

1. I have reviewed this Disclosure Statement for December 31, 2023 of NDT Pharmaceuticals 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 29, 2024

/s/ Joseph C. Passalacqua – Director / President / CFO / Secretary

*Principal Financial Officer:*

I, Joseph C. Passalacqua certify that:

- 1 I have reviewed this Disclosure Statement for December 31, 2023 of NDT Pharmaceuticals 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 29, 2024

/s/ Joseph C. Passalacqua – Director / President / CFO / Secretary

**NDT PHARMACEUTICALS, INC.**  
**UNAUDITED FINANCIAL STATEMENT**  
**FOR THE QUARTER ENDED DECEMBER 31, 2023**

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**NDT PHARMACEUTICALS, INC.**  
**BALANCE SHEETS**  
**(UNAUDITED)**

	DECEMBER 31, 2023	DECEMBER 31, 2022
<b>ASSETS</b>		
Current Assets		
Cash & cash equivalents	\$ 647	\$ 647
Total current assets	\$ 647	\$ 647
Other Assets		
Account Receivables	142,325	142,325
Deferred tax	\$ -	\$ 53,864
Total other assets	142,325	196,189
<b>TOTAL ASSETS</b>	<b>\$ 142,972</b>	<b>\$ 196,836</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current Liabilities		
Account Payable & Accrued Liabilities	9,129	6,905
Account Payable – Related Party	32,670	14,907
Total current liabilities	\$ 41,799	\$ 21,812
Total Liabilities	\$ 41,799	\$ 21,812
Stockholders' Equity		
Common stock, \$0.0001 par value. 1,125,000,000 shares authorized:160,004,349 and 117,876,899 issued and outstanding as of December 31, 2023 and 2022, respectively	16,000	11,788
Additional Paid-In-Capital	191,966	190,996
Accumulated deficit	(106,793)	(27,760)
Total Stockholders' equity	\$ 101,173	\$ 175,024
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 142,972</b>	<b>\$ 196,836</b>

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

**NDT PHARMACEUTICALS, INC.**  
**BALANCE SHEETS**  
**(UNAUDITED)**

	<b>For the year ended December 31,</b>	
	<b>2023</b>	<b>2022</b>
Revenue	\$ -	\$ -
Operating expenses		
General and administrative	25,169	21,812
Total operating expenses	\$ (25,169)	\$ (21,812)
Other expenses (income)	(53,864)	218,740
Income (Loss) before provision for interest and income taxes;	\$ (79,033)	\$ 196,928
Interest Income (Expense)	-	-
Provision for income taxes	-	-
Net income (loss)	\$ (79,033)	\$ 196,928
Net Income/ (loss) per share	(0)	(0)
Weighted average number of common shares		
Basic and diluted	160,004,349	117,976,899

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

**NDT PHARMACEUTICALS, INC.**  
**Statement of Stockholder's Equity (Unaudited)**  
**For The Year Ended December 31, 2023 & 2022**

	Number of Common Shares	Amount	Additional Paid-In- Capital	Accumulated Income/ (deficit)	Total
Balance on January 01, 2023	117,876,899	\$ 11,788	\$ 190,996	(27,760)	\$ 175,024
Debt conversion – shares issued	42,127,450	4,212	970		5,182
Net loss for the year – Dec. 31	-	-	-	(79,033)	(79,033)
Balances as of December 31, 2023	160,004,349	\$ 16,000	\$ 191,966	(106,793)	\$ 101,173
Balance on January 01, 2022	117,876,899	\$ 11,788	\$ 190,996	(224,688)	(21,904)
Net profit for the year – Dec. 31				196,928	196,928
Balances as of December 31, 2022	117,876,899	\$ 11,788	\$ 190,996	(27,760)	\$ 175,024

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

**NDT PHARMACEUTICALS, INC.**  
Statements Of Cash Flows (Unaudited)

	<u>DECEMBER 31, 2023</u>	<u>DECEMBER 31, 2022</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Income	\$ (79,033)	\$ 196,928
Adjustment as of non-cash items;		
Debt forgiveness		(218,740)
Deferred tax writes off	53,864	-
Shares issued against debt	5,182	-
Changes in operating assets and liabilities;		
Change in Accounts payable & accrued expenses	2,224	21,812
Net cash provided by operating activities	<u>\$ (17,763)</u>	<u>\$ -</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of assets	\$ -	\$ -
Net cash provided by (used in) Investing activities	<u>\$ -</u>	<u>\$ -</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds of loan from sponsors	\$ 17,763	\$ -
Net cash provided by Financing activities	<u>\$ 17,763</u>	<u>\$ -</u>
Increase (decrease) in cash and equivalents	-	-
Cash and equivalents at beginning of the period	\$ 647	\$ 647
Cash and equivalents at end of the period	<u>\$ 647</u>	<u>\$ 647</u>
Supplemental cash flow information:		
Cash paid for:		
Interest	\$ -	\$ -
Taxes	\$ -	\$ -
Non-cash investing and financing activities		
Shares issued in lieu of related party debt	<u>\$ 5,182</u>	<u>\$ -</u>

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



**NDT PHARMACEUTICALS, INC.**  
Notes To The Unaudited Financial Statements  
For The Year Ended December 31, 2023

**NOTE 1 – ORGANIZATION AND BUSINESS**

The Company was incorporated on May 13, 2005, under the laws of the State of Nevada as “Mistral Ventures, Inc.” and changed its name on January 24, 2020, to “NDT Pharmaceuticals, Inc.” Prior company mineral operations were abandoned in 2008, the Company was revived with the State of Nevada in September of 2019, and in July of 2020 (with an effective date of January 1, 2020), the Company acquired all rights under a Sponsored Research Agreement with the University of Pennsylvania, including rights to use the University’s NPC technology described below from Compelling Competitive Advantage, LLC (“CCA”), a Delaware limited liability company. CCA assigned all its rights, title and interests in CCA’s Sponsored Research Agreement with the Trustees of the University of Pennsylvania, and any related trade secrets, technology, know-how, formulations, procedures and/or methodologies (the “Intellectual Property”) to the Company.

The Company has decided to completely focus on developing products utilizing this Intellectual Property.

**NOTE 2 – GOING CONCERN**

The Company’s financial statements as of December 31, 2023, have been prepared using generally accepted accounting principles 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 had accumulated losses of \$106,793 as of December 31, 2023, and future losses are anticipated. These factors, among others, raise substantial doubt about the Company’s ability to continue as a going concern. The ability of the Company to continue its operations as a going concern is dependent on management’s plans, which include the raising of capital through debt and/or equity markets with some additional funding from other traditional financing sources, including term notes, until such time that funds provided by operations are sufficient to fund working capital requirements. These financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

**NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Presentation***

These financial statements and related notes are presented in accordance with accounting principles generally accepted in the United States of America (“GAAP”) and are expressed in US dollars. The Company’s fiscal year-end is December 31.

***New Accounting Pronouncements***

There were various accounting standards and interpretations issued recently, none of which are expected to have a material impact on our financial position, operations or cash flows.

***Use of Estimates and Assumptions***

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

Due to the limited level of operations, the Company has not had to make material assumptions or estimates other than the assumption that the Company is a going concern.

***Cash and Cash Equivalents***

For the purposes of the statement of cash flows, the Company considers all highly liquid instruments purchased with an original maturity of three months or less to be cash equivalents.

## ***Fair Value of Financial Instruments***

ASC 820, “*Fair Value Measurements*”, requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. It establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument’s categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. It prioritizes the inputs into three levels that may be used to measure fair value:

### ***Level 1***

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

### ***Level 2***

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

### ***Level 3***

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The Company’s financial instruments consist principally of cash, accounts receivable, accrued and accounts payable. The respective carrying values of these financial instruments approximate their fair values. Fair value estimates discussed herein are based upon certain market assumptions and pertinent information available to management as of December 31, 2023. Fair values were assumed to approximate carrying values for these financial instruments as either they do not have any active market or are short term in nature and therefore their carrying amounts approximate fair value.

The Company’s Intangible Assets are the Intellectual Property acquired from CCA in 2019. The Intellectual Property includes a versatile and widely applicable biotechnology asset base, including the Nanoscale Particle Complex (“NPC”) technology, which represents the leading edge of phospholipid-based nano-encapsulation delivery systems (less than 100 nanometers in diameter; mean diameter of 40 nanometers in current liquid product samples with the capability to engineer significantly smaller nanocarrier particles) that create instant delivery of payloads into the bloodstream, beginning through the membranes of the mouth.

Encapsulated actives are protected from destruction in the highly acidic environment of the stomach until they reach the small intestine, providing for much greater absorption of payloads. The instant delivery aspect (an Oral IV) is designed to provide the consumer with rapid effect upon consumption of the product containing the NPC technology. The NPC technology also incorporates a potent active ingredient that stimulates repair of damaged cell tissue branded by the Company as “Cell Armor.”

The intellectual property assets had not been placed into service and, therefore, a value could not be determined as of December 31, 2023.

## ***Income Taxes***

Income taxes are determined in accordance with the provisions of ASC 740, “Income Taxes” (“ASC 740”). Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using enacted income tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Any effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

ASC 740 prescribes a comprehensive model for how companies should recognize, measure, present, and disclose in their financial statements uncertain tax positions taken or expected to be taken on a tax return. Under ASC 740, tax positions must initially be recognized in the financial statements when it is more likely than not the position will be sustained upon examination by the tax authorities. Such tax positions must initially and subsequently be measured as the largest amount of tax benefit that has a greater

than 50% likelihood of being realized upon ultimate settlement with the tax authority assuming full knowledge of the position and relevant facts.

For the period ended December 31, 2023, the Company did not have any interest and penalties associated with tax positions. As of December 31, 2023, the Company did not have any significant unrecognized uncertain tax positions.

### ***Commitments and Contingencies***

The Company follows ASC 440 & ASC 450, subtopic 450-20 of the FASB Accounting Standards Codification to report accounting for contingencies and commitments respectively. Certain conditions may exist as of the date the financial statements are issued, which may result in a loss to the Company, but which will only be resolved when one or more future events occur or fail to occur. The Company assesses such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or un-asserted claims that may result in such proceedings, the Company evaluates the perceived merits of any legal proceedings or un-asserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company's financial statements. If the assessment indicates that a potentially material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, and an estimate of the range of possible losses, if determinable and material, would be disclosed.

Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the guarantees would be disclosed. Management does not believe, based upon information available at this time, that these matters will have a material adverse effect on the Company's financial position, results of operations or cash flows. However, there is no assurance that such matters will not materially and adversely affect the Company's business, financial position, and results of operations or cash flows.

### ***Stock Based Compensation***

For purposes of determining the variables used in the calculation of stock compensation expense under the provisions of FASB ASC Topic 505, "Equity" and FASB ASC Topic 718, "Compensation — Stock Compensation," we perform an analysis of current market data and historical company data to calculate an estimate of implied volatility, the expected term of the option and the expected forfeiture rate. With the exception of the expected forfeiture rate, which is not an input, we use these estimates as variables in the Black-Scholes option pricing model. Depending upon the number of stock options granted, any fluctuations in these calculations could have a material effect on the results presented in our statement of operations and other comprehensive income. In addition, any differences between estimated forfeitures and actual forfeitures could also have a material impact on our financial statements. The Company has not issued stock options since its inception.

### **NOTE 4 – ACCOUNTS RECEIVABLE**

From time to time, the Company had paid expenses on the behalf of a related party till 2021. The receivable is non-interest bearing, unsecured, and due upon demand. As of December 31, 2023 & December 31, 2022, amount receivable was \$142,325 respectively.

### **NOTE 6 – COMMON STOCK**

The Company had common stock of 117,876,899 shares outstanding as of December 31, 2022 and 2021.

During the quarter ended March 31, 2023, 42,127,450 shares in common stock were issued in exchange of related party debt of \$5,182.

As of December 31, 2023 & December 31, 2022, common stock outstanding was 160,004,349 and 117,876,899 shares respectively.

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

Related party payables are accumulated operating expenses paid by shareholders on behalf of the company. Balances outstanding as of December 31, 2023 & December 31, 2022 were \$32,670 and \$14,907 respectively.

During the quarter ended March 31, 2023, 42,127,450 common stock shares were issued in exchange of debt to related party of \$5,182.

#### NOTE 8 - SUBSEQUENT EVENTS

The Company has evaluated other subsequent events till March 28, 2024 these financial statements were issued and has determined that there are no items to disclose.