

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

### **EMERGENT HEALTH CORP.**

(A Wyoming Corporation)  
One Marine Plaza  
Suite 305A  
North Bergen, NJ 04047  
786-369-9696  
www.emergenthealthcompany.com  
SIC Code: 5961

### **Annual Report For the Period Ending: December 31, 2023 (the Reporting Period)**

As of April 10, 2023, the number of shares outstanding of our Common Stock was:  
426,951,112 common shares issued and outstanding.

As of December 31, 2023, the number of shares outstanding of our Common Stock was:  
426,951,112 common shares issued and outstanding.

#### **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: ☐

---

<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 and names used by predecessor entities, along with the dates of the name changes.

Emergent Health Corp.

Predecessor: Rolling Stone Retirement Community, Inc., name changed to that of issuer via amended Certificate of Incorporation dated May 18, 2007

Current State and Date of Incorporation or Registration: Wyoming

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

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

N/A

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:

The Company has filed with FINRA a Notification of Corporate Action for reverse split of common stock at a ratio of 5,000 old shares of common stock for 1 share of new common stock was submitted on or about August 3, 2023, and awaiting effectiveness.

Address of the issuer's principal executive office:

1 Marine Plaza, Suite 305A, North Bergen, NJ 07047

Address of the issuer's principal place of business:

*X 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: Olde Monmouth Stock Transfer Co., Inc.

Phone: 732-872-2727

Email: [transferagent@oldemonmouth.com](mailto:transferagent@oldemonmouth.com)

Address: 200 Memorial Parkway, Atlantic Highlands, NJ 07716

**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:	None
Exact title and class of securities outstanding:	Series A Preferred Stock
CUSIP:	None
Par or stated value:	\$0.001
Total shares authorized:	100 as of date: April 10, 2024
Total shares outstanding:	100 as of date: April 10, 2024
Total number of shareholders of record:	2 as of date: April 10, 2024

Trading symbol:	None
Exact title and class of securities outstanding:	Series B Convertible Preferred Stock
CUSIP:	None
Par or stated value:	\$0.001
Total shares authorized:	20,500,000 as of date: April 10, 2024
Total shares outstanding:	20,500,000 as of date: April 10, 2024
Total number of shareholders of record:	5 as of date: April 10, 2024

Trading symbol:	None
Exact title and class of securities outstanding:	Series C Convertible No-Voting Preferred Stock
CUSIP:	None
Par or stated value:	\$0.001
Total shares authorized:	15,000,000 as of date April 10, 2024
Total shares outstanding:	5,600,000 as of date: April 10, 2024
Total number of shareholders of record:	10 as of date: April 10, 2024

Trading symbol:	None
Exact title and class of securities outstanding:	Series F Preferred Stock
CUSIP:	None
Par or stated value:	\$1,880.00
Total shares authorized:	1,000 as of date April 10, 2024
Total shares outstanding:	1,000 as of date: April 10, 2024
Total number of shareholders of record:	1 as of date: April 10, 2024

**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.**

The holders of our common stock currently have (a) equal ratable rights to dividends from funds legally available therefore, when, as and if declared by our Board of Directors; (b) are entitled to share ratably in all of our assets available for distribution to holders of common stock upon liquidation, dissolution or winding up of the affairs of our company; (c) do not have preemptive, subscription or conversion rights and there are no redemption or sinking fund provisions or rights applicable thereto; and (d) are entitled to one non-cumulative vote per share on all matters on which shareholders may vote. Our Bylaws provide that, at all meetings of the shareholders for the election of directors, a plurality of the votes cast shall be sufficient to elect. On all other matters, except as otherwise required by Wyoming law or our Articles of Incorporation, as amended, a majority of the votes cast at a meeting of the shareholders shall be necessary to authorize any corporate action to be taken by vote of the shareholders.

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

Class A Preferred Shares have no dividend or conversion rights. The holder(s) of the Series A shares shall as a class have rights in all matters requiring shareholder approval to a number of votes equal to two (2) times the sum of: (i) the total number of shares of common stock which are issued and outstanding at the time of any election or vote by the shareholders; plus (ii) the number of votes allocated to shares of Preferred Stock issued and outstanding of any other class that has voting rights may, if required, extend to a number of votes in excess of the total number of shares authorized. In the event of liquidation, dissolution, or winding up of the Corporation, either voluntary or involuntary, the holder(s) of the Series A shares will be entitled to receive out of the assets of the Company, prior and in preference to any distribution of the assets or surplus funds of the Company to the holders of any other class of preferred stock or the Common Stock, the amount of \$100.00 per share, and will not be entitled to receive any portion of the remaining assets of the Company except by reason of ownership of shares of any other class of the Company's stock.

Series B Convertible Preferred Stock have no voting rights prior to conversion and are not entitled to any manner of liquidation preference payment. Each share of Series B Convertible Preferred Stock is convertible into twenty (20) shares of the Company's common stock at any time after the first anniversary of issuance. On November 17, 2021, the Board of Directors voted to restate the terms of conversion of the Company's Series B Convertible Preferred Stock to a conversion rate of twenty (20) shares of common stock for every one (1) share of Series B Convertible Stock converted. The original terms included a conversion rate of one (1) share of common stock for every one (1) share of Series B Convertible Stock converted.

Series C Convertible No-Voting Preferred Stock have no voting rights prior to conversion and are entitled to dividends and liquidation payments *pari passu* with Common Stock except that the dividend or liquidation payment on each share of Series C Convertible Preferred Stock shall be equal to the amount of the dividend declared and paid or liquidation payment on each share of Common Stock multiplied by the Conversion Rate. No share of Series C Convertible Preferred

Stock shall be converted into shares of Common Stock prior to January 1, 2024. Effective January 1, 2024, all issued and outstanding shares of Series C Convertible Preferred Stock shall be converted into shares of Common Stock at the Conversion Rate of one hundred (100) shares for everyone (1) share of Series C Convertible Preferred Stock.

Series F Preferred Stock have no voting rights prior to conversion and are entitled to dividends and liquidation payments *pari passu* with Common Stock except that the dividend or liquidation payment on each share of Series F Stock shall be equal to the amount of the dividend declared and paid or liquidation payment on each share of Common Stock multiplied by the Conversion Rate. The Series F Preferred Stock is redeemable by the Company on or before November 24, 2024, and must be converted upon the Company listing its stock on the NASDAQ or NYSE, and if not redeemed, may be converted into shares of common stock at 80% of the closing price of the Company's common stock on the primary platform where the Company's stock quoted.

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

None

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

None

**3) Issuance History**

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

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

**A. Changes to the Number of Outstanding Shares 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: X (If yes, you must complete the table below)

<p>Shares Outstanding as of Second Most Recent Fiscal Year End:</p> <table> <tr> <td></td><td><u>Opening Balance</u></td></tr> <tr> <td>Date</td><td>December 31, 2022</td></tr> <tr> <td>Common:</td><td>260,851,111</td></tr> <tr> <td>Preferred:</td><td>Series A 100</td></tr> <tr> <td></td><td>Series B 20,500,000</td></tr> <tr> <td></td><td>Series C 3,000,000</td></tr> </table>		<u>Opening Balance</u>	Date	December 31, 2022	Common:	260,851,111	Preferred:	Series A 100		Series B 20,500,000		Series C 3,000,000	<p>*Right-click the rows below and select "Insert" to add rows as needed.</p>
	<u>Opening Balance</u>												
Date	December 31, 2022												
Common:	260,851,111												
Preferred:	Series A 100												
	Series B 20,500,000												
	Series C 3,000,000												

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.
September 4, 2021	Issuance	900,000	Series C Preferred	.001	No	Leonard Tucker, LLC. – Leonard Tucker	Services Provided	Restricted	4(a)(2)
September 4, 2021	Issuance	900,000	Series C Preferred	.001	No	Frank Magliochetti	Services Provided	Restricted	4(a)(2)
September 4, 2021	Issuance	900,000	Series C Preferred	.001	No	John V. Cappello	Services Provided	Restricted	4(a)(2)
September 4, 2021	Issuance	300,000	Series C Preferred	.001	No	Cimarron Capital, Inc. – Peter Aiello	Services Provided	Restricted	4(a)(2)
December 28, 2021	Issuance	900,000	Series C Preferred	.001	No	Adam Brooks	Acquisition Agreement	Restricted	4(a)(2)
December 28, 2021	Issuance	300,000	Series C Preferred	.001	No	Christine Arenalla	Acquisition Agreement	Restricted	4(a)(2)
December 28, 2021	Issuance	900,000	Series C Preferred	.001	No	Emerging Capital Strategies, Ltd – James W Zimble	Acquisition Agreement	Restricted	4(a)(2)
January 28, 2022	Issuance	5,000,000	common	.01	Yes	Geneva Roth Remark Holdings, Inc. – Curt Kramer	Stock Subscription	Unrestricted	Reg A
February 7, 2022	Issuance	5,000,000	common	.01	Yes	Proactive Capital Partners, LP. – Jeff Ramson	Stock Subscription	Unrestricted	Reg A
February 15, 2022	Issuance	5,000,000	common	.01	Yes	Citta Alta Capital, Inc. – Craig Coaches	Stock Subscription	Unrestricted	Reg A
April 20, 2022	Issuance	2,500,000	common	.01	No	Corain McGinn	Services Provided	Restricted	4(a)(2)
April 20, 2022	Issuance	250,000	common	.01	No	Jim Stahl	Services Provided	Restricted	4(a)(2)
June 30, 2022	Issuance	7,500,000	common	.01	No	Silverback Corporation - Gillian Gold	Stock Subscription	Unrestricted	Reg A
June 30, 2022	Issuance	3,500,000	common	.01	No	Efrat Investments, LLC. - Pinny Rotter	Stock Subscription	Unrestricted	Reg A
June 30, 2022	Issuance	5,000,000	common	.01	No	Crosslake Capital, LLC. – George Choi	Stock Subscription	Unrestricted	Reg A
July 6, 2022	Issuance	7,500,000	Common	.01	No	Silverback Capital	Stock Subscription	Unrestricted	Reg A

						Corporation – Gillian Gold			
July 6, 2022	Issuance	6,000,000	Common	.01	No	Geneva Roth Remark Holdings, Inc., - Curt Kramer	Stock Subscription	Unrestricted	Reg A
July 7, 2022	Issuance	4,500,000	Common	.01	No	Efrat Investments LLC – Pinny Rotter	Stock Subscription	Unrestricted	Reg A
July 7, 2022	Issuance	7,500,000	Common	.01	No	Silverback Capital Corporation – Gillian Gold	Stock Subscription	Unrestricted	Reg A
July 8, 2022	Issuance	5,000,000	Common	.01	No	Boot Capital LLC – Peter Rosten	Stock Subscription	Unrestricted	Reg A
July 8, 2022	Issuance	6,000,000	Common	.01	No	Silverback Capital Corporation – Gillian Gold	Stock Subscription	Unrestricted	Reg A
July 8, 2022	Issuance	5,000,000	Common	.01	No	Geneva Roth Remark Holdings, Inc., - Curt Kramer	Stock Subscription	Unrestricted	Reg A
July 15, 2022	Cancellation	450,000	Series C Preferred	.001	No	Parcae Capital Corp/Frank Magliochetti	Share buy back	n/a	n/a
July 15, 2022	Cancellation	450,000	Series C Preferred	.001	No	Leonard Tucker, LLC	Share buy back	n/a	n/a
July 21, 2022	Issuance	6,500,000	Common	.01	No	Efrat Investments, LLC. - Pinny Rotter	Stock Subscription	Unrestricted	Reg A
July 25, 2022	Issuance	6,000,000	Common	.01	No	GW Capital Ventures, LLC – Noah Weinsten	Stock Subscription	Unrestricted	Reg A
August 1, 2022	Cancellation	250,000	Series B Preferred	.004	No	Christine Arenalla	Preferred Stock Conversion	Restricted	
August 1, 2022	Issuance	5,000,000	Common	.0002	No	Christine Arenalla	Preferred Stock Conversion	Unrestricted	4(a)(1)
August 1, 2022	Cancellation	250,000	Series B Preferred	.004	No	Cimarron Capital, Inc., - Peter Aiello	Preferred Stock Conversion	Restricted	
August 1, 2022	Issuance	5,000,000	Common	.0002	No	Cimarron Capital, Inc., - Peter Aiello	Preferred Stock Conversion	Unrestricted	4(a)(1)
August 1, 2022	Cancellation	250,000	Series B Preferred	.004	No	Leonard Tucker, LLC – Leonard Tucker	Preferred Stock Conversion	Restricted	
August 1, 2022	Issuance	5,000,000	Common	.0002	No	Leonard Tucker, LLC – Leonard Tucker	Preferred Stock Conversion	Unrestricted	4(a)(1)
August 1, 2022	Cancellation	250,000	Series B Preferred	.004	No	Lori Teper	Preferred Stock Conversion	Restricted	
August 1, 2022	Issuance	5,000,000	Common	.0002	No	Lori Teper	Preferred Stock Conversion	Unrestricted	4(a)(1)

August 1, 2022	Cancellation	250,000	Series B Preferred	.004	No	HAR Irrevocable Trust – Sharon McNeil Trustee	Preferred Stock Conversion	Restricted	
August 1, 2022	Issuance	5,000,000	Common	.0002	No	HAR Irrevocable Trust – Sharon McNeil Trustee	Preferred Stock Conversion	Unrestricted	4(a)(1)
August 1, 2022	Issuance	1,500,000	Series C Preferred		No	Regen Biowellness, Inc., James Morrison	Acquisition of Regen Biowellness Assets	Restricted	4(a)(2)
August 1, 2022	Issuance	750,000	Series C Preferred		No	James W. Zimble	Acquisition of Evolutionary Biologics, Inc.	Restricted	4(a)(2)
August 1, 2022	Issuance	750,000	Series C Preferred		No	James Morrison	Acquisition of Evolutionary Biologics, Inc.	Restricted	4(a)(2)
November 10, 2022	Issuance	10,000,000	Common	.01	No	Marvin Segel	Services Provided	Restricted	4(a)(2)
January 27, 2023	Issuance	12,500,000	Common	.03	No	Arin, LLC -	Stock Subscription	Unrestricted	Reg A
February 12, 2023	Issuance	72,600,000	Common	.01	No	Sanguine Group, LLC – Robert DuPurton	Penalty on Default Note	Restricted	
February 14, 2023	Issuance	13,500,000	Common	.003	No	GW Capital Ventures, LLC – Noah Weinsten	Stock Subscription	Unrestricted	Reg A
February 14, 2023	Issuance	10,000,000	Common	.003	No	BHP Capital NY, Inc. – Bryan Pantofel	Stock Subscription	Unrestricted	Reg A
February 17, 2023	Issuance	14,166,667	Common	.003	No	Arin, LLC – Adam Ringer	Stock Subscription	Unrestricted	Reg A
February 21, 2023	Issuance	13,333,334	Common	.003	No	BHP Capital NY, Inc. – Bryan Pantofel	Stock Subscription	Unrestricted	Reg A
February 22, 2023	Issuance	10,000,000	Common	.01	No	Charles McMenamin	Services Provided	Restricted	4(a)(2)
December 26, 2023	Issuance	1,000	Series F Preferred	\$1,881	No	Sanguine Group, LLC – Robert DuPurton	Security on Laon	Restricted	
Shares Outstanding on Date of This Report:									
<u>Ending Balance</u> <u>Ending</u> <u>Balance:</u> Date                      April 10, 2024, Common:                426,951,112 Preferred:                Series A        100 Series B 20,500,000 Series C 5,600,000 Series F 1,000									



**Example:** A company with a fiscal year end of December 31, 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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
August 26, 2021	\$300,000	\$300,000	\$0	August 26, 2022	Payee shall have the right to convert any amount due under this Note into shares of any qualified Regulation A Offering Statement of the Company during the term of the Offering.	Cimarron Capital, Inc. – Peter Aiello	Loan
August 26, 2021	\$200,000	\$200,000	\$0	August 26, 2022	Payee shall have the right to convert any amount due under this Note into shares of any qualified Regulation A Offering Statement of the Company during the term of the Offering.	Christine Arenella	Loan
June 6, 2022 and others	\$500,000	\$500,000	10%	June 6, 2022 and others	Payee shall have the right to convert any amount due under this Note, as price equal to a discount of 25% to any subsequent offering closed by the Company.	Clayton A. Stuve	Loan
August 17, 2022	\$250,000	\$250,000	5%	Demand after February 17, 2023, or August 2023	No conversion rights	Emerging Growth Strategies, Ltd., - James W. Zimble	Loan

**\*\*\*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:

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

Emergent Health Corp. develops and sells regenerative medicine, nutraceuticals, and phytonutritionals. Its products comprise Vita-Stim, a nutrient that enhances the immune system, nourishes stem cells, and maintains health; Neuvitale, which nourishes stem cells and acts as a methyl donor to protect DNA; Hungarest, a diet aid that controls appetite in the brain and stomach; EmergentO2, water oxygenator, which increases oxygen in the blood stream; and products for reducing facial wrinkles. The company distributes its products through health food stores, pharmacies, online and various other retail outlets throughout the United States and internationally. PharmaZu, an Emergent subsidiary, is a pure play, e-commerce products and service provider focused on the pet pharmacy, vet telehealth and pet wellness businesses. Emergent does not claim any of its products are approved by the FDA to diagnose, treat, cure or prevent any disease.

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

The Company has the following subsidiaries,  
Emergent Medical Foods, Inc., a Wyoming corporation incorporated on April 4, 2019,  
Emergent OTC Products, Inc., a Wyoming corporation incorporated on August 1, 2019,  
PharmaZu, Inc., a Florida corporation incorporated on December 28, 2021.  
The Company acquired the assets and certain liabilities of Regen Biowellness, Inc. on August 2, 2022,  
Evolutionary Biologics, Inc., a Delaware corporation, acquired on August 15, 2022,

C. Describe the issuers' principal products or services.

Emergent Health Corp. develops and sells regenerative medicine, nutraceuticals, and phytonutritionals. Its products comprise Vita-Stim, a nutrient that enhances the immune system, nourishes stem cells, and maintains health; Neuvitale, which nourishes stem cells and acts as a methyl donor to protect DNA; Hungarest, a diet aid that controls appetite in the brain and stomach; EmergentO2, water oxygenator, which increases oxygen in the blood stream; and products for reducing facial wrinkles. The company distributes its products through health food stores, pharmacies, online and various other retail outlets throughout the United States and internationally.

PharamaZu, Inc., Emergent Medical Foods, Inc., and Emergent OTC Products, Inc., are currently not operating.

### Recent Events

*Reverse Split.* In August 2023, the Board of Directors and holders of a majority of the voting power of our company approved a reverse split at a ratio of up to 1-for-5,000. We are pursuing approval of such a reverse split from FINRA. However, we are unable to predict when FINRA will approve such a reverse split.

*Corporate Name Change.* In August 2023, we changed our corporate name to "Apollo Biowellness, Inc." However, we in the process of changing our corporate name back to "Emergent Health Corp."

*Share Exchange Agreement with Resonate Blends, Inc.*

On February 20, 2024, Resonate Blends, Inc. (the “Company”) entered into a Share Exchange Agreement (the “Exchange Agreement”) with Emergent Health Corp., a Wyoming corporation (hereinafter referred to as “EMGE”), and the holders (the “EMGE Preferred Shareholders”) of Series Class A Preferred Stock, the Series C Convertible No-Voting Preferred Stock (the “EMGE Equity Interests”). The Exchange Agreement provides that at the closing (the “Closing”), subject to the terms and conditions set forth in the Exchange Agreement, the EMGE Preferred Shareholders will exchange all of their respective EMGE Equity Interests for an equal number of issued and outstanding shares of preferred stock, of the Company, which will consist of a series of preferred stock that shall convert into 93% of the common stock of the Company on a fully diluted basis and the current shareholders of the Company owning approximately 7% of the fully-diluted capitalization of the Company, assuming certain convertible Company debt has converted at \$0.035 per share, prior to Closing. The transaction was closed on March 20, 2024. At that time Eocene Management Services, Inc. transferred 66.67 shares of the Series A Preferred Shares to Resonate Blends.

## **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.

Business is conducted from the executive office which maintains and services our corporate websites.

The Company entered into a lease on May 30, 2023, for a period of three years, commencing June 15, 2023. Initially this leasehold was for use by a subsidiary of the Company, but in January 2024, the Company moved its headquarters, executive office and all operations to this space.

## **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.*

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	Note
Resonate Blends, Inc.	Jim Morrison is the Control Person and Chairman of the Company	1 Marine Plaza Suite 305A North Bergen, NJ 07047	66.67	Series A Preferred	66.67	Series A Preferred Shares gives Resonate Blends, Inc., along with the Estate of John Capello, voting control over the Company
Eocene Management Advisors, Inc.	James W. Zimble, Interim President, effective March 20, 2024, Director and owner of more than 5% voting	2121 Bethel Road Columbus, OH 43220	3,100,000	Series C No-Voting Convertible Preferred Stock <sup>2</sup> <sup>3</sup>	15.5%	Series A Preferred Shares gives the Estate of John Capello, along with Eocene Management Advisors, Inc. voting control over the Company
Regen Biowellness, Inc.	Controlled by Jim Morrison, Chairman and James W. Zimble, Director	1 Marine Plaza Suite 305A North Bergen, NJ 07047	1,500,000	Series C No-Voting Convertible Preferred Stock	7.5%	Regen Biowellness will distribute the shares of the Series C Non-Voting Convertible Stock to the seven shareholders of Regen Biowellness at the appropriate time
Always Had A Vision LLC	Jim Morrison is the Control Person and Chairman of the Company	1 Marine Plaza Suite 305A North Bergen, NJ 07047	3,450,000	Series C No-Voting Convertible Preferred Stock	17.25%	
Sandy Lipkins		1 Marine Plaza Suite 305A North Bergen, NJ 07047	2,300,000	Series C No-Voting Convertible Preferred Stock	11.5%	
Lance Liberti and Kimbly Liberti		10006 Cross Creek Blvd #205 Tampa, FL 33647	1,750,000	Series C No-Voting Convertible Preferred Stock	8.75%	
The Sanguine Group, LLC	Robert DuPurton	6231 PGA Blvd Suite 104-750 Palm Beach Gardens, FL 33418	2,200,000	Series C No-Voting Convertible Preferred Stock	11%	

<sup>2</sup> Percentages for the Series C non-Voting Convertible Preferred Stock is based on a total of 20,000,000 shares issued and outstanding. The Series C Anti-Dilution Rights shall be pro-rata to the holder's ownership of the Series C Preferred Stock. Our company agrees to assure that the holders of the Series C Preferred Stock shall have and maintain, at all times, full ratchet anti-dilution protection rights as to the total number of issued and outstanding shares of our common stock and preferred stock from time to time, at the rate of 80%, calculated on a fully-diluted basis.

<sup>3</sup> Pursuant to the Share Exchange Agreement with Resonate Blends, dated February 20, 2024, and closed on March 20, 2024, the Series C No Voting Preferred Stock is deemed to have been exchanged for shares of preferred stock of Resonate Blends.

Clayton Struve		145 W. Jackson Blvd. Suite 440 Chicago, IL 60604	2,200,000	Series C No-Voting Convertible Preferred Stock	11%	
Estate of John Cappello	Owner of more than 5%	20104 Valley Forge Circle King of Prussia, PA 19406	33.33  900,000	Series A Preferred Stock  Series C No-Voting Convertible Preferred Stock	33.33%  4.5%	Series A Preferred Shares gives the Estate of John Capello, along with Eocene Management Advisors, Inc. voting control over the Company

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:

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

None

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

None

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

None

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

None

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

None

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

None

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party 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.

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.

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).

Securities Counsel

Name: Eric Newlan

Firm: Newlan Law Firm, PLLC

Address 1: Flower Mound, Texas 75022

Phone: (940) 367-6154

Email: newnewesq@gmail.com

Accountant or Auditor

Name: Jona Barnes

Firm: Mallett & Barnes Tax Service

Address 1: 6136 Mission Gorge Road, Suite 125

Address 2: San Diego, CA 92120

Phone: (619) 326-0840

Email: Jona@mbtax1.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 assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

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

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

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

Name: **James W. Zimbler**  
Title: **Interim President**  
Relationship to Issuer: **Interim President**

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: Jona Barnes  
Title: Partner, Mallet & Barnes Tax Service  
Relationship to Issuer: Outside Accountant

Describe the qualifications of the person or persons who prepared the financial statements:<sup>5</sup>  
Bachelor of Science in Business Administration, emphasis in accounting. Passed the C.P.A. Exam.  
Working in Accounting since 1988.

Provide the following qualifying financial statements:

- ☐ Audit letter, if audited;
- ☐ Balance Sheet;

---

<sup>5</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.

- 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:*

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, James W. Zimbler certify that:

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

April 10, 2024 [Date]

/s/ James W. Zimbler [CEO's Signature]

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



*Principal Financial Officer:*

I, James W. Zimbler certify that:

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

April 10, 2024 [Date]

/s/ James W. Zimbler [CFO's Signature]

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

**Compilation Report on Consolidated Financial Statements of**  
**Emergent Health Corporation and Subsidiaries**  
*as of the for the Year ended December 31, 2023*  
*and 2022*

## Table of Contents

	<u>Page(s)</u>
Consolidated Financial Statements:	
Consolidated Balance Sheets .....	2
Consolidated Statements of Operations .....	3
Consolidated Statements of Changes in Stockholders' Equity .....	4
Consolidated Statements of Cash Flows .....	5
Notes to the Consolidated Financial Statements .....	6-13

Emergent Health Corporation  
Consolidated Balance Sheets

as of,

	December 31, 2023, (unaudited)	December 31, 2022 (unaudited)
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 24,866	13,258
Note receivable, net	-	250,000
Investment in subsidiary	334,390	334,390
Debt security	1,880	-
Other asset	35,000	35,000
<b>Total current assets</b>	<b>\$ 396,136</b>	<b>632,648</b>
<b>Other assets:</b>		
Intangible, net	\$ 86,065	106,065
Deposit on equipment	50,000	50,000
Security deposit	1,500	1,500
<b>Total other assets</b>	<b>\$ 137,565</b>	<b>157,565</b>
<b>Total assets</b>	<b>\$ 533,701</b>	<b>\$ 790,213</b>

**LIABILITIES AND SHAREHOLDERS' DEFICIT**

<b>Current liabilities:</b>		
Accounts payable	\$ 251,552	\$ 183,522
Accrued interest	151,700	4,167
Loans payable, related parties	80,510	-
Notes payable, net of discount	1,669,800	919,400
Notes payable, related parties	732,500	742,500
<b>Total current liabilities</b>	<b>\$ 2,886,062</b>	<b>1,849,589</b>
<b>Shareholders' Deficit:</b>		
Series A Preferred Stock, \$ 0.001 par value; 100 shares authorized; 100 shares issued and outstanding at December 31, 2023 and 2022, respectively.	-	-
Series B Preferred Stock, \$ 0.001 par value; 25,000,000 shares authorized; 20,500,000 shares issued and outstanding at December 31, 2023 and 2022, respectively.	20,500	20,500
Series C Preferred Stock, \$ 0.001 par value; 15,000,000 shares authorized; 5,600,000 shares issued and outstanding at December 31, 2023 and 2022, respectively.	5,600	5,600
Series F Preferred Stock, \$ 0.001 par value; 1,000 shares authorized; 1,000 shares and 0 shares issued and outstanding at December 31, 2023 and 2022, respectively.	1,880	-
Common stock, \$ 0.001 par value; 7,500,000,000 shares authorized; 426,951,112 and 260,851,111 shares issued and outstanding at December 31, 2023 and 2022, respectively.	426,951	260,851
Additional paid-in capital	2,041,739	1,874,739
Noncontrolling interest in consolidated subsidiaries	85,565	85,457
Accumulated deficit	(4,934,596)	(3,306,523)
<b>Total shareholders' deficit</b>	<b>\$ (2,352,361)</b>	<b>(1,059,376)</b>
<b>Total liabilities and shareholders' deficit</b>	<b>\$ 533,701</b>	<b>\$ 790,213</b>

*See accompanying accountant's compilation report. The accompanying notes are an integral part of these consolidated financial statements.*

Emergent Health Corporation  
Consolidated Statements of Operations

	For the Year Ended December 31, 2023 (Unaudited)	For the Year Ended December 31, 2022 (Unaudited)
<b>Sales</b>	\$ 1,635,026	\$ 574,613
<b>Cost of Goods Sold</b>	596,872	299,507
<b>Gross Profit (Loss)</b>	1,038,154	275,106
<b>Operating expenses:</b>		
General and administrative	684,901	502,015
Salaries	-	147,467
Sales Commissions	323,206	135,332
Consulting	1,315,821	919,848
Professional fees	94,484	330,881
Research and development	27,574	8,586
<b>Total operating expenses</b>	2,445,986	2,044,129
<b>Loss from operations</b>	(1,407,832)	(1,769,023)
<b>Other income (expense):</b>		
Interest income	-	8,750
Interest expense	(147,533)	(348,567)
Penalty fees	(72,600)	-
<b>Total other income (expense)</b>	(220,133)	(339,817)
<b>Net loss before noncontrolling interest</b>	\$ (1,627,965)	\$ (2,108,840)
<b>Net loss attributable to noncontrolling interest</b>	108	1,390
<b>Net loss</b>	\$ (1,628,073)	\$ (2,107,450)
<b>Net loss per share - basic</b>	\$ (0.00)	\$ (0.01)
<b>Net loss per share - diluted</b>	\$ (0.00)	\$ (0.01)
<b>Weighted average shares outstanding - basic</b>	402,967,459	260,851,111
<b>Weighted average shares outstanding - diluted</b>	475,567,459	285,451,111

*See accompanying accountant's compilation report. The accompanying notes are an integral part of these consolidated financial statements.*

Emergent Health Corporation  
Consolidated Statements of Changes in Stockholders' Equity  
**EMERGENT HEALTH CORPORATION**  
**Statement of Stockholder's Equity (Deficit)**  
For the Period from December 31, 2021 to December 31, 2023  
(Unaudited)

	Preferred Stock Series A Shares	Preferred Stock Series A Amount	Preferred Stock Series B Shares	Preferred Stock Series B Amount	Preferred Stock Series C Shares	Preferred Stock Series C Amount	Preferred Stock Series F Shares	Preferred Stock Series F Amount	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Noncontrolling Interest	Earnings (Deficit) Accumulated	Total
<b>Balance, December 31, 2021</b>	<b>100</b>	<b>\$ -</b>	<b>25,000,000</b>	<b>\$ 25,000</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>58,101,111</b>	<b>\$ 58,101</b>	<b>\$ 1,072,424</b>	<b>\$ 86,847</b>	<b>\$ (1,199,073)</b>	<b>\$ 43,299</b>
Shares issued		-	-	-	6,500,000	6,500			202,750,000	202,750	1,046,533			1,255,783
Shares redeemed		-	(4,500,000)	(4,500)	(900,000)	(900)			-	-	(244,218)			(249,618)
Net loss of noncontrolling interest, December 31, 2022												(1,390)		(1,390)
Net loss, December 31, 2022													(2,107,450)	(2,107,450)
<b>Balance, December 31, 2022</b>	<b>100</b>	<b>\$ -</b>	<b>20,500,000</b>	<b>\$ 20,500</b>	<b>5,600,000</b>	<b>\$ 5,600</b>	<b>-</b>	<b>\$ -</b>	<b>260,851,111</b>	<b>\$ 260,851</b>	<b>\$ 1,874,739</b>	<b>\$ 85,457</b>	<b>\$ (3,306,523)</b>	<b>\$ (1,059,376)</b>
Shares issued							1,000	1,880	83,500,001	83,500	167,000			250,500
Shares issued for services									10,000,000	10,000	-			10,000
Shares issued for penalty on notes payable									72,600,000	72,600	-			72,600
Net loss of noncontrolling interest, December 31, 2023												108		108
Net loss, December 31, 2023													(1,628,073)	(1,628,073)
<b>Balance, December 31, 2023</b>	<b>100</b>	<b>\$ -</b>	<b>20,500,000</b>	<b>\$ 20,500</b>	<b>5,600,000</b>	<b>\$ 5,600</b>	<b>1,000</b>	<b>\$ 1,880</b>	<b>426,951,112</b>	<b>\$ 426,951</b>	<b>\$ 2,041,739</b>	<b>\$ 85,565</b>	<b>\$ (4,934,596)</b>	<b>\$ (2,352,361)</b>

*See accompanying accountant's compilation report. The accompanying notes are an integral part of these consolidated financial statements.*

Emergent Health Corporation  
Consolidated Statements of Cash Flows

	For the Year Ended December 31, 2023	For the Year Ended December 31, 2022
<b>Cash flows from operating activities</b>		
Net loss	\$ (1,627,965)	\$ (2,107,450)
Adjustments to reconcile net loss to net cash used in operating activities:		
Accrued interest, notes payable	147,533	4,167
Amortization	20,000	20,000
Bad debt	90,000	-
Stock based penalty on notes payable	72,600	-
Stock based compensation	10,000	-
Changes in operating assets and liabilities:		
Inventories	-	69,618
Other intangible asset	-	(26,065)
Other asset	-	(35,000)
Accounts payable	68,030	178,651
<b>Net cash used in operating activities</b>	<u>(1,219,802)</u>	<u>(1,896,079)</u>
<b>Cash flows from investing activities</b>		
Equipment purchases	-	(50,000)
Advances on acquisitions	-	(334,390)
Payment received from note receivable	160,000	-
Note to unrelated entity	-	(250,000)
<b>Net cash provided by investing activities</b>	<u>160,000</u>	<u>(634,390)</u>
<b>Cash flows from financing activities</b>		
Payments from notes payable	(209,600)	-
Payments from loans payable, related parties	(81,100)	(180,905)
Payments from notes payable, related parties	(10,000)	
Proceeds from loans payable, related parties	161,610	
Proceeds from notes payable	960,000	1,480,142
Proceeds from issuance of common stock	250,500	1,004,447
<b>Net cash provided by financing activities</b>	<u>1,071,410</u>	<u>2,303,684</u>
Net increase (decrease) in cash	11,608	(226,785)
Cash at beginning of period	13,258	240,043
Cash at end of period	<u>\$ 24,866</u>	<u>\$ 13,258</u>
<b>Supplemental Cash Flow Information:</b>		
Cash paid for interest	\$ <u>-</u>	\$ <u>-</u>
Cash paid for income taxes	\$ <u>-</u>	\$ <u>-</u>
<b>Non-cash investing and financing information:</b>		
Common stock issued in conversion of penalty on default of notes payable	\$ <u>72,600</u>	\$ <u>-</u>
Preferred stock issued for a debt security	\$ <u>1,880</u>	\$ <u>-</u>

*See accompanying accountant's compilation report. The accompanying notes are an integral part of these consolidated financial statements.*

Emergent Health Corporation  
Notes to the Consolidated Financial Statements

**Note 1. Organization**

Emergent Health Corporation (the “Company”) was incorporated in Nevada on April 27, 2006 and was reincorporated in Wyoming on March 31, 2018. The Company manufactures and sells vitamin products to retail customers across the United States of America.

The Company has four subsidiaries, Emergent Medical Foods, Inc. (“EMF”), Emergent OTC Products, Inc. (“EOTC”), PharmaZu, Inc. (“PharmaZu”), and Evolutionary Biologics, Inc. (“Biologics”). EMF is a Wyoming corporation incorporated on April 4, 2019. EMF was formed for the purpose of marketing a medical food for cancer and debilitated patients through medical personnel. EMF was funded with \$90,000 (900,000 preferred shares) from private investors for \$0.10 per share and issued 30 million \$.0010 common shares to the Company for payment of EMF expenses, including providing future research and development and patented products to be made on behalf of EMF. Both classes are equal as to voting rights but the preferred shares have certain liquidation preferences. PharmaZu is a Delaware corporation and was funded with 500,000 shares of Series C Convertible Non-Voting Preferred stock and up to an additional 1,600,000 shares of preferred stock subject to certain terms and conditions. Biologics is a Delaware corporation and it was funded with 1,500,000 Series C Preferred Shares which can be converted to Common Stock effective January 1, 2024.

On August 2, 2019, EMF transferred \$20,000 of \$.0010 common shares to form EOTC. EOTC is a Wyoming corporation incorporated on August 1, 2019. EOTC was formed for the purpose of marketing a retail version of the Company’s products. EOTC is wholly owned by EMF.

**Note 2. Summary of Significant Accounting Policies**

The accounting and reporting policies of the Company conform, in all material respects, to accounting principles generally accepted in the United States of America (“GAAP”). The following summarizes the more significant of these policies and practices.

**Principles of Consolidation**

The consolidated financial statements include the financial statements of the Company and its subsidiaries, EMF, EOTC, PharmaZu, and Biologics. All significant intercompany balances and transactions have been eliminated in consolidation. The Company accounts for the portion of a subsidiary that is not owned as noncontrolling interests. Noncontrolling interests in a subsidiary are reported in the consolidated financial statements at the fair value of the net assets acquired by the Company at the date of acquisition, depending on the nature of the acquisition, plus the cumulative allocation of net income (loss) from that date forward to the noncontrolling interests based on its ownership percentage.

In addition, the Company evaluates its relationships with other entities to identify whether they are variable interest entities as defined by the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Section 810-10-50, *Consolidations*, and to assess whether it is the primary beneficiary of such entities. If the determination is made that the Company is the primary beneficiary, then that entity is included in the consolidated financial



Emergent Health Corporation  
Notes to the Consolidated Financial Statements

**Note 2. Summary of Significant Accounting Policies (continued)**

statements in accordance with ASC Section 810-10-50. As of December 31, 2023, the Company did not have any variable interest entities of which it was the primary beneficiary.

**Use of Estimates**

The preparation of consolidated financial statements in accordance with GAAP requires that management use certain estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results could differ significantly from the estimates.

**Cash**

The Company considers highly liquid investments with maturities of three months or less at the time of purchase to be cash equivalents. At times, such cash may be in excess of the Federal Depository Insurance Corporation (“FDIC”) insured limits. As of December 31, 2023, and 2022, the Company did not have any deposits in excess of FDIC insured limits.

**Inventories**

Inventories are stated at the lower of cost (first-in, first-out method) or market (net realizable value).

**Intangible Assets**

The Company capitalized website services as an intangible asset based on the nature of the services (application development stage). See Note 4 for further details.

**Income Taxes**

Income taxes are accounted for under the assets and liability method. Deferred tax assets and liabilities are recognized for the estimated future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using enacted tax rates in effect for the year in which those temporary differences are expected to be recovered or settled.

**Net Income (Loss) Per Common Share**

Basic net income (loss) per common share is calculated based upon the weighted average number of common shares outstanding. Diluted net income (loss) per common share is calculated upon the weighted average number of common shares outstanding and dilutive convertible preferred shares outstanding.

## **Note 2. Summary of Significant Accounting Policies (continued)**

### **Marketing Expense**

The Company expenses the cost of advertising and marketing as incurred. Marketing and advertising costs for the years ended December 31, 2023, totaled \$141,643 and \$236,280, respectively.

### **Research and Development**

Research and development costs are recognized as an expense when incurred. There were \$27,574 and \$0 research and development costs for the year ended December 31, 2023, and 2022, respectively.

### **Revenue Recognition**

*Sales* - The Company sells ingestible and topical products to retail customers across the United States of America. The Company's standard delivery method is "free on board" shipping point. Consequently, the Company considers control of products to transfer at a single point in time when control is transferred to the customer, which is generally when products are shipped in accordance with an agreement or purchase order. Control is defined as the ability to direct the use of and obtain substantially all of the remaining benefits of the product. The Company considers the customer's purchase order, and the Company's corresponding sales order acknowledgement as the contract with the customer. For each contract, the Company considers the promise to transfer products to be the identified performance obligations. The Company satisfies its performance obligations under a contract with a customer by transferring goods and services in exchange for monetary consideration from the customer. Sales taxes the Company collects concurrent with revenue-producing activities are excluded from revenue.

*Deferred revenue* – Revenue is deferred when the Company receives payment under a contract with a customer prior to satisfying its performance obligation. As the majority of orders are processed and shipped immediately upon receipt of payment, it is rare that revenue is deferred. There was no deferred revenue as of December 31, 2023, and 2022.

*Accounts receivable* – The majority of products are paid for in full prior to delivery, which occurs immediately after payment. Therefore, the Company does not have any accounts receivable as of December 31, 2023, and 2022.

*Significant payment terms* – The Company's contracts with its customers state the final terms of the sale, including the description, quantity, and price of each product purchased. Payments are typically due prior to delivery. Since the customer agrees to a stated rate and price in the contract that do not vary over the contract, the Company's contracts do not contain variable consideration.

*Economic factors* - The Company's revenues and accounts receivable are derived primarily from the United States with no particular concentration in any industry. Sales revenue is impacted by overall economic conditions, as there are fewer sales when the Company's customers are impacted by negative economic conditions.

Emergent Health Corporation  
Notes to the Consolidated Financial Statements

**Note 2. Summary of Significant Accounting Policies (continued)**

*Returns, refunds, and warranties* – The Company has a 30-day return policy on all products. As the amount of returned product is minimal, management believes that returns on any goods sold subsequent to December 31, 2023, and 2022, were not material.

**Note 3. Revenue from Contracts with Customers**

The Company had revenue from contracts with customers in the amount of \$1,635,026 and \$574,613 for the years ended December 31, 2023, and 2022, respectively. All the revenue was recognized at a point in time at the time of transfer of goods or services. As the Company had no accounts receivable or deferred revenue as of December 31, 2023 or 2022, there were no contract assets or liabilities arising from contracts with customers.

**Note 4. Intangible Assets**

In July of 2019, the Company issued common shares in exchange for website services performed at the application development stage. The resulting estimated fair value of the expense of \$100,000 was capitalized. The Company paid an additional \$76,065 for website development that is not subject to amortization. The unamortized balance of the application development stage asset was \$20,000 and \$20,000 at December 31, 2023 and 2022, respectively. This remaining asset will be amortized as follows:

2024	<u>10,000</u>
	<u>\$ 10,000</u>

**Note 5. Note Receivable**

The Company entered into an unsecured promissory note on August 18, 2022 in the principal amount of \$250,000. The note bears interest at 16% and is due November 18, 2022. At any point after the due date, the Company may collect directly from the borrower in the full amount of principal and interest due. The balance of this note at December 31, 2023 and 2022 was \$0 and \$250,000, respectively. The Company received \$160,000 and recorded \$90,000 as bad debt during the 3rd quarter of 2023.

**Note 6. Related Party Transactions**

On August 26, 2021, the Company entered into two notes payable with two Series B Convertible Preferred Stock shareholders. See Note 7 regarding information on these notes payable.

**Note 7. Notes and Loans Payable**

Notes payable in the amount of \$2,102,300 consists of the following notes as of December 31, 2023.

The Company entered into a promissory note on June 9, 2022 in the principal amount of \$264,000. The note bears interest at 10% and the Company received \$240,000 on the original issue date which will be due June 9, 2023. After the original issue date, there was an additional \$255,000, \$230,000, and \$960,000 provided to the Company by the lender increasing the principal amount of the note to \$1,709,000 bearing the same repayment terms as the original note. The balance of the note at December 31, 2023 was \$1,620,000 and the Company is in default on the note.

Emergent Health Corporation  
Notes to the Consolidated Financial Statements

**Note 7. Notes and Loans Payable (continued)**

The Company entered into a security purchase agreement on June 9, 2022 in the principal amount of \$400,000 with an investor with no due date. At closing, the Company received \$240,000 with the remaining \$160,000 to be due at a future date. The investor will receive shares of the Company Common Stock equal to 4.99% of the fully diluted stock. The balance of this note at December 31, 2023 was \$191,000.

The Company entered into a promissory note on November 15, 2022 in the principal amount of \$484,000 due January 31, 2023. The note payable was issued at a discount of face value in the amount of \$400,000. The holder of the note shall receive a non-voting, non-interest bearing preferred stock with beneficial ownership blockers of 4.99% that converts into 72,600,000 shares of stock at \$.001, if the note is not paid in full at the maturity date. The Company defaulted on the note and as a result converted penalty of the debt into \$72,600 of common stock as described previously. The balance of this note at December 31, 2023 was \$274,400.

For the notes payable that are noninterest bearing and issued at a discount, imputed interest was recorded using an effective rate of 50%, the amount of the issued discount. The balance of the discount on notes payable at December 31, 2023 was \$45,600.

**Related Party**

The Company entered into a note payable to a Series B Convertible Preferred Stock shareholder on August 26, 2021 in the amount of \$200,000 due August 26, 2022. The note payable was issued at a discount of face value in the amount of \$100,000. The note payable is unsecured, but shall become immediately due and payable in the event of default. The balance of this note at December 31, 2023 was \$200,000 and the Company is in default on the note.

The Company entered into a second note payable to Cimarron Capital, Inc. on August 26, 2021 in the amount of \$300,000 due August 26, 2022. The note payable was issued at a discount of face value in the amount of \$150,000. The note payable is unsecured, but shall become immediately due and payable in the event of default. The balance of this note at December 31, 2023 was \$282,500 and the Company is in default on the note.

The Company entered into a promissory note on August 17, 2022 in the principal amount of \$250,000 with an executive officer. The note bears interest at 5% with no due date. The balance of this note at December 31, 2023 was \$250,000.

Upon the business acquisition of Regan Biowellness, Inc., the Company entered into two promissory notes on July 31, 2022 in the principal amount of \$440,573 with two related parties to the Company. The notes bear interest at 5% with a due date of March 31, 2023. The balance of these notes at December 31, 2023 was \$440,573 and the Company is in default on the notes.

**Note 8. Stockholders' Equity**

**Series A Preferred Stock**

Effective June 12, 2018, the Company issued a total of 100 shares of Class A Preferred Stock to the Chief Executive Officer of the Company (at the time, John V. Cappello).

On August 26, 2021, Mr. Cappello assigned 66.67 of his 100 shares of Series A to Frank

Emergent Health Corporation  
Notes to the Consolidated Financial Statements

**Note 8. Stockholders' Equity (continued)**

Magliochetti, who was then President/Chief Executive Officer of the Company.

On July 15, 2022, Parcae Capital Corp. sold 66.67 shares of Series A Preferred Stock to the Company. The Company then issued 66.67 shares of Series A Preferred Stock to Eocene Management Advisors, Inc., controlled by James W. Zimble, President/Chief Executive Officer of the Company.

The Class A Preferred Shares have no dividend or conversion rights. The holder(s) of the Series A shares shall as a class have rights in all matters requiring shareholder approval to a number of votes equal to two (2) times the sum of: (i) the total number of shares of common stock which are issued and outstanding at the time of any election or vote by the shareholders; plus (ii) the number of votes allocated to shares of Preferred Stock issued and outstanding of any other class that has voting rights may, if required, extend to a number of votes in excess of the total number of shares authorized.

In the event of liquidation, dissolution, or winding up of the Corporation, either voluntary or involuntary, the holder(s) of the Series A shares will be entitled to receive out of the assets of the Company, prior and in preference to any distribution of the assets or surplus funds of the Company to the holders of any other class of preferred stock or the Common Stock, the amount of \$100.00 per share, and will not be entitled to receive any portion of the remaining assets of the Company except by reason of ownership of shares of any other class of the Company's stock.

**Series B Convertible Preferred Stock**

On July 19, 2018, the Company closed on the sale of 20,000,000 shares of Series B Convertible Preferred Stock to an investor at a price of \$0.00225 per share for proceeds of \$45,000.

On July 25, 2018, the Company closed on the sale of 5,000,000 shares of Series B Convertible Preferred Stock to the same investor discussed in the preceding paragraph at a price of \$0.011 per share for proceeds of \$55,000.

The holders of Series B Convertible Preferred Stock have no voting rights prior to conversion and are not entitled to any manner of liquidation preference payment. Each share of Series B Convertible Preferred Stock is convertible into twenty (20) shares of the Company's common stock at any time after the first anniversary of issuance.

On November 17, 2021, the Board of Directors voted to restate the terms of conversion of the Company's Series B Convertible Preferred Stock to a conversion rate of twenty (20) shares of common stock for every one (1) share of Series B Convertible Stock converted. The original terms included a conversion rate of one (1) share of common stock for every one (1) share of Series B Convertible Stock converted.

During the quarter ended December 31, 2022, 4,500,000 shares of Series B Convertible Preferred Stock were redeemed for 70,000,000 shares of the Company's Common Stock.

**Series C Convertible Preferred Stock**

As of December 31, 2023 and 2022, the Company had issued 5,600,000 shares of Series C Convertible Preferred Stock all of which were issued in 2022. 900 shares were redeemed during

Emergent Health Corporation  
Notes to the Consolidated Financial Statements

**Note 8. Stockholders' Equity (continued)**

the year ended December 31, 2022.

The holders of Series C Convertible Preferred Stock have no voting rights prior to conversion and are entitled to dividends and liquidation payments *pari passu* with Common Stock except that the dividend or liquidation payment on each share of Series C Convertible Preferred Stock shall be equal to the amount of the dividend declared and paid or liquidation payment on each share of Common Stock multiplied by the Conversion Rate.

No share of Series C Convertible Preferred Stock shall be converted into shares of Common Stock prior to January 1, 2024. Effective January 1, 2024, all issued and outstanding shares of Series C Convertible Preferred Stock shall be converted into shares of Common Stock at the Conversion Rate of one hundred (100) shares for every one (1) share of Series C Convertible Preferred Stock.

**Series F Convertible Preferred Stock**

As of December 31, 2023, the Company had issued 1,000 shares of Series F Convertible Preferred Stock.

Series F Preferred Stock have no voting rights prior to conversion and are entitled to dividends and liquidation payments *pari passu* with Common Stock except that the dividend or liquidation payment on each share of Series F Stock shall be equal to the amount of the dividend declared and paid or liquidation payment on each share of Common Stock multiplied by the Conversion Rate. The Series F Preferred Stock is redeemable by the Company on or before November 24, 2024, and must be converted upon the Company listing its stock on the NASDAQ or NYSE, and if not redeemed, may be converted into shares of common stock at 80% of the closing price of the Company's common stock on the primary platform where the Company's stock quoted.

**Common Stock**

In January of 2022, the Company increased the authorized shares of common stock to 7,500,000,000. On November 10<sup>th</sup>, 2022, the Company issued 10,000,000 shares of Common Stock to Marvin Segel pursuant to an agreement to serve as Director of the Corporation. For the year ended December 31, 2023, the Company issued 20,000,000 and 146,100,001 common shares, respectively. At December 31, 2023, the Company had issued a total of 426,951,112 shares of common stock with a par value of \$.001.

**Note 9. Income Taxes**

The Company is subject to United States federal and state income taxes at an approximate rate of 21%. The reconciliation of the provision for income taxes at the United States federal statutory rate compared to the Company's income tax expense as reported is as follows:

Emergent Health Corporation  
Notes to the Consolidated Financial Statements

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Expected income tax at statutory rate	\$ (341,873)	\$ (441,689)
Permanent differences	5,066	-
Change in valuation allowance	494,107	441,689
Provision for income taxes	<u>\$ -</u>	<u>\$ -</u>

The significant components of deferred income tax assets and liabilities at December 31, 2023 and 2022 are as follows:

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Net operating loss carry-forward	\$ 653,487	\$ 316,680
Valuation allowance	(653,487)	(316,680)
Net deferred tax asset	<u>\$ -</u>	<u>\$ -</u>

The Company has Federal net operating loss carryforwards of approximately \$4.8 million and \$3.2 million as of December 31, 2023 and 2022, respectively. The net operating loss carryforwards are available to offset taxable income in future years. Current United States income tax laws limit the amount of loss available to be offset against future taxable income when a substantial change in ownership occurs. Therefore, the amount available to offset future taxable income may be limited. Net operating loss carryforwards incurred after 2018 are carried on indefinitely.

As of and for the years ended December 31, 2023 and 2022, management does not believe the Company has any uncertain tax positions. Accordingly, there are no recognized tax benefits at December 31, 2023 and 2022.

The Company is subject to tax in the United States and files tax returns in the U.S. Federal jurisdiction. The Company is subject to U.S. Federal, state and local income tax examinations by tax authorities starting in 2020. The Company currently is not under examination by any tax authority.

#### **Note 11. Business Acquisitions**

On August 1, 2022 the Company acquired assets consisting of, but not limited to Corporate Name, Stock Holdings, Branding, Trademarks, Patents, IP, Formulations, Branding, and certain liabilities of Regen Biowellness, Inc., f/k/a Availa Bio, Inc. ("Regen"), a distributor of various products in the plant-based and regenerative medical fields. The acquisition was funded with 1,500,000 Series C Preferred Shares of Emergent. Effective January 1, 2024, Series C Preferred Shares can be converted into shares of Common Stock.

On August 8, 2022, the Company acquired Evolutionary Biologics, Inc., a new kind of biologics company founded for a clear purpose: bring cutting edge regenerative products to the medical

community. The purchase price included equity in Emergent and a capital investment into Evolutionary Biologics for sales, scaling of the company operations and promotions. Evolutionary Biologics flagship products include Evo Hybrid™ which helps jumpstart your body's own natural healing power to help bring your skin back to youthful suppleness and HydrEyes™ which helps reduce redness to help reveal your eyes' natural radiance. The acquisition was made for 1,500,000 Series C Preferred Shares of Emergent. Effective January 1, 2024, Series C Preferred Shares can be converted into shares of Common Stock.

#### **Note 11. Subsequent Events**

The Company has evaluated events and transactions occurring subsequent to the consolidated balance sheet date of December 31, 2023, for items that should potentially be recognized or disclosed in these consolidated financial statements. The evaluation was conducted through April 8, 2023, the date these consolidated financial statements were available to be issued and other than noted below, no items of significance were noted.

*Reverse Split.* In August 2023, the Board of Directors and holders of a majority of the voting power of our company approved a reverse split at a ratio of up to 1-for-5,000. We are pursuing approval of such a reverse split from FINRA. However, we are unable to predict when FINRA will approve such a reverse split.

*Corporate Name Change.* In August 2023, we changed our corporate name to “Apollo Biowellness, Inc.” However, we in the process of changing our corporate name back to “Emergent Health Corp.”

#### *Share Exchange Agreement with Resonate Blends, Inc.*

On February 20, 2024, Resonate Blends, Inc. (the “Company”) entered into a Share Exchange Agreement (the “Exchange Agreement”) with Emergent Health Corp., a Wyoming corporation (hereinafter referred to as “EMGE”), and the holders (the “EMGE Preferred Shareholders”) of Series Class A Preferred Stock, the Series C Convertible No-Voting Preferred Stock (the “EMGE Equity Interests”). The Exchange Agreement provides that at the closing (the “Closing”), subject to the terms and conditions set forth in the Exchange Agreement, the EMGE Preferred Shareholders will exchange all of their respective EMGE Equity Interests for an equal number of issued and outstanding shares of preferred stock, of the Company, which will consist of a series of preferred stock that shall convert into 93% of the common stock of the Company on a fully diluted basis and the current shareholders of the Company owning approximately 7% of the fully-diluted capitalization of the Company, assuming certain convertible Company debt has converted at \$0.035 per share, prior to Closing. The transaction was closed on March 20, 2024. At that time Eocene Management Services, Inc. transferred 66.67 shares of the Series A Preferred Shares to Resonate Blends.