

Revium Recovery, Inc.
10 HaMenofim Street
Herzliya, Israel
972-544711171
inna.martin@reviumrecovery.com

Quarterly Report

For the period ending March 31, 2024 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

34,757,458 as of March 31, 2024 (*Current Reporting Period Date or More Recent Date*)

34,757,458 as of December 31, 2023 (Most Recent Completed Fiscal Year End)

Shell Status

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

Yes: ☐ No: ☒

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

Yes: ☐ No: ☒

Change in Control

Indicate by check mark whether a Change in Control⁴ of the company has occurred during this reporting period:

Yes: ☐ No: ☒

⁴ "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.

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

Current State and Date of Incorporation or Registration: Delaware
Standing in this jurisdiction: (e.g. active, default, inactive): Active

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

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:

None

Address of the issuer's principal executive office:

10 HaMenofim St., Herzliya, Israel

Address of the issuer's principal place of business:

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

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

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

2) Security Information

Transfer Agent

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

Publicly Quoted or Traded Securities:

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

Trading symbol:	RVRC	
Exact title and class of securities outstanding:	Common Stock	
CUSIP:	<u>76151C100</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>250,000,000</u>	<u>as of March 31, 2024</u>
Total shares outstanding:	<u>34,757,458</u>	<u>as of March 31, 2024</u>
Total number of shareholders of record:	<u>82</u>	<u>as of March 31 2024</u>

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

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

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security:	_____	
Par or stated value:	_____	
Total shares authorized:	_____	<u>as of date:</u> _____
Total shares outstanding:	_____	<u>as of date:</u> _____
Total number of shareholders of record:	_____	<u>as of date:</u> _____

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

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

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

The Company is authorized to issue 10,000,000 shares of preferred stock, par value \$0.001 per share. As of March 31, 2024, the Company did not have any issued and outstanding shares of preferred stock.

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

None

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

None.

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

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

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

Shares Outstanding <u>Opening Balance:</u> Date <u>1/1/2022</u> Common: <u>28,050,165</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
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. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
5/3/22*	New issuance	650,000	Common Stock	\$0.001	no	Abraham Pines	<u>Conversion of Series B preferred stock</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
5/3/22*	New issuance	1,760,000	Common Stock	\$0.001	no	Shlomie Bierman	<u>Conversion of Series B preferred stock</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act

5/3/22*	New issuance	800,000	Common Stock	\$0.001	no	Custodian Ventures LLC (David Lazar)	<u>Conversion of Series B preferred stock</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
5/3/22*	New issuance	2,780,000	Common Stock	\$0.001	<u>no</u>	Yaakov Safren	<u>Conversion of Series B preferred stock</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
5/3/22*	New issuance	5,840,000	Common Stock	\$0.001	<u>no</u>	SBDHEI LP (David Safren)	<u>Conversion of Series B preferred stock</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
5/3/22*	New issuance	650,000	Common Stock	\$0.001	<u>no</u>	Yaakov Wallach	<u>Conversion of Series B preferred stock</u>	<u>no</u>	Exemption Section 4(a)(2) of the Securities Act
5/3/22*	New issuance	3,520,000	Common Stock	\$0.001	<u>no</u>	Yoram Drucker	<u>Conversion of Series B preferred stock</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
11/14/22	New issuance	937,500	Common Stock	\$0.001	<u>no</u>	Jose Zajac	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
11/17/22	New issuance	62,500	Common Stock	\$0.001	<u>no</u>	Israel Klugman	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
11/14/23**	New issuance	2,343,750	Common Stock	\$1.60	<u>no</u>	Third Eye Investors LLC (Yitzchak Rokonsky)	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
11/14/23**	New issuance	70,313	Common Stock	\$1.60	<u>no</u>	Abraham Klar	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
11/14/23**	New issuance	93,750	Common Stock	\$1.60	<u>no</u>	Daniel Fuchs	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
11/14/23**	New issuance	316,406	Common Stock	\$1.60	<u>no</u>	Pledger GMP LLC (Hershy Schweitzer)	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
11/14/23**	New issuance	250,000	Common Stock	\$0.40	<u>no</u>	Shlomo Lewenstein	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
11/14/23***	New issuance	625,000	Common Stock	\$0.40	<u>no</u>	Jose Zadac	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act

11/14/23***	New issuance	625,000	Common Stock	\$0.40	<u>no</u>	Leah Fligman	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
11/14/23***	New issuance	500,000	Common Stock	\$0.40	<u>no</u>	Cohen Family Trust (Yoel Cohen)	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
11/14/23***	New issuance	750,000	Common Stock	\$0.40	<u>no</u>	Rafael Deutsch	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
11/14/23***	New issuance	125,000	Common Stock	\$0.40	<u>no</u>	Miriam Deutsch	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
12/22/23**	New issuance	70,312	Common Stock	\$1.60	<u>no</u>	KSSU Ventures LLC (____)	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u>									
Date <u>May 20, 2024</u>									
Common 34,757,458									
Preferred: 0									

Example: A company with a fiscal year end of December 31st 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:

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

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

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

B. Promissory and Convertible Notes

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

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

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

***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:

4) Issuer's Business, Products and Services

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

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

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

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

Revium Recovery, Ltd.

C. Describe the issuers' principal products or services.

The Company's product is still in the development stage.

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

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

On November 14, 2023, the Company entered into a Stock Exchange Agreement with LipoVation Ltd. ("LipoVation"), a privately held company formed under the laws of the State of Israel, and the shareholders of LipoVation (the "Stock Exchange Agreement"), pursuant to which the shareholders of LipoVation have agreed to contribute all of their shareholdings in LipoVation for as of yet an undetermined amount of the Company's common stock which will not exceed 40% of the issued and outstanding shares of the Company's common stock immediately following the closing of the Stock Exchange Agreement (the "Share Exchange"). As a consequence of this transaction, when closed, LipoVation shall become a wholly owned subsidiary of the Company. LipoVation has entered into license and research agreements with Yissum Research Development Company of the Hebrew University of Jerusalem, Ltd. ("Yissum") pursuant to which LipoVation acquired exclusive license rights to develop and market a novel technology related to Liposomal Protein-Loaded Technology (LPLT) and Nano-Liposomal Particles (NLP) based technologies. The closing of the transaction contemplated by the Stock Exchange Agreement is subject to certain closing conditions, which the Company anticipates will be satisfied in the second quarter of 2024.

The Company is conducting a private placement offering of units of its securities (each, a "Unit" and collectively, the "Units") where each Unit is comprised of two (2) shares of the Company's common stock and one common stock purchase warrant to purchase an additional share of the Company's Common Stock exercisable for 3 years, at a per share exercise price of \$2.40. Upon execution of the Stock Exchange Agreement, the Company issued, at the initial closing of the "Offering, an aggregate of 1,412,109 units of the Company's securities, to qualified investors that subscribed for the Units and from whom the Company received funds in the aggregate amount of \$4,518,750, based on the purchase price of \$3.20 per Unit. On December 22, 2023, the Company issued an additional 35,156 Units to a qualified investor.

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

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

5) Issuer's Facilities

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

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

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

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

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

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

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

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

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Yoram Drucker	Owner of more than 5%	Reut, Israel	3,520,000	<u>Common Stock</u>	<u>10.1%</u>	_____
Third Eye Investors LLC	Owner of more than 5%	New York, NY	<u>2,343,750</u>	<u>Common Stock</u>	<u>6.7%</u>	Yitzchak Rokovsky
Shlomie Bierman	Owner of more than 5%	Monsey, NY	2,820,000	<u>Common Stock</u>	<u>8.1%</u>	_____
Yaakov Safren	Owner of more than 5%	Beit Shemesh, Israel	2,780,000	<u>Common Stock</u>	<u>8.0%</u>	_____
SBDHEI LP	Owner of more than 5%	Beit Shemesh, Israel	5,840,000	<u>Common Stock</u>	<u>16.8%</u>	David Safren
Sheldon and Ruth Perl	Owner of more than 5%	Lawrence, NY	2,375,000	<u>Common Stock</u>	<u>6.8%</u>	
Inna Martin	CEO, Director	Tel Aviv, Israel	0			
Arie Gordashnikov	CFO	Ramat Gan Israel	0			
Daniel Bartal	Chairman, director	Tel Aviv, Israel	0			
Eyal Flom	director	Kfar Saba, Israel	<u>0</u>			
Mordechai Jacobson	director	Raanana, Israel	<u>0</u>			
Matti Munk	<u>director</u>	Jerusalem, Israel	<u>0</u>	_____	_____	_____

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to 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);

N/A

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;

N/A

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;

N/A

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

N/A

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.

N/A

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.

N/A

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party 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. If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

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

Accountant or Auditor

Name: Arie Gordashnikov
Firm: Yosef Shimony
Address 1: 26 Ben-Gurion Street PO Box 2058
Address 2: Ramat Gan Israel
Phone: +972-3-611-6629
Email: arie@shimony.com

Investor Relations

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

All other means of Investor Communication:

X (Twitter): _____
Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: _____
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: David Aboudi
Title: Attorney
Relationship to Issuer: Outside counsel

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: Arie Gordashnikov
Title: Chief Financial Officer
Relationship to Issuer: _____

Describe the qualifications of the person or persons who prepared the financial statements:⁵ _____

Provide the following qualifying financial statements:

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

Financial Statement Requirements:

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

10) Issuer Certification

Principal Executive Officer:

⁵ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

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

The certifications shall follow the format below:

I, Inna Martin, certify that:



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

May 20, 2024

/s/ Inna Martin [CEO's Signature]

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

Principal Financial Officer:

I, Arie Gordashnikov, certify that:

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

May 20, 2024

/s/ Arie Gordashnikov [CFO's Signature]



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

REVIUM RECOVERY, INC.

CONSOLIDATED FINANCIAL STATEMENTS

AS OF MARCH 31, 2024

U.S. DOLLARS IN THOUSANDS

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REVIUM RECOVERY, INC.
INTERIM CONSOLIDATED BALANCE SHEETS

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

	March 31, 2024 <u>Unaudited</u>	December 31, 2023 <u>Unaudited</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 4,309	\$ 530
Short-term Deposit	1,200	4,950
Other Current assets	38	148
Total current assets	<u>5,547</u>	<u>5,628</u>
Property and equipment, net	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>
TOTAL ASSETS	<u>\$ 5,549</u>	<u>\$ 5,630</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	76	64
Other account payables	18	79
Convertible Notes	<u>1</u>	<u>1</u>
Total current liabilities	<u>95</u>	<u>144</u>
STOCKHOLDERS' EQUITY		
Preferred stock, par value \$0.001 per share; 10,000,000 shares authorized, None issued and outstanding as of March 31, 2024 and December 31, 2023	-	-
Common stock, par value \$0.001 per share; 250,000,000 shares authorized; 34,757,458 shares issued and outstanding as of March 31, 2024, and December 31, 2023	34	34
Additional paid in capital	13,727	10,775
Accumulated deficit	<u>(8,307)</u>	<u>(5,323)</u>
Total stockholders' equity	<u>5,454</u>	<u>5,486</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 5,549</u>	<u>\$ 5,630</u>

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

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

	For the three months ended March 31,	
	2024	2023
	Unaudited	Unaudited
Operating expenses		
Research and development expenses	\$ -	\$ (2)
General and administrative expenses	(3,101)	(203)
Operating loss	(3,101)	(205)
Financial income (expenses), net	117	(17)
Net loss and comprehensive loss	\$ (2,984)	\$ (222)
Net loss per common share – basic and diluted	\$ (0.08)	\$ (0.01)
Weighted average common shares outstanding – basic and diluted	34,757,458	28,987,927

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

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

	Common Stock: Shares	Common Stock: Amount	Preferred Stock: Shares	Preferred Stock: Amount	Additional Paid in Capital	Accumulated Deficit	Totals
Balance at December 31, 2023	34,757,458	\$ 34	-	\$ -	\$ 10,775	\$ (5,323)	\$ 5,486
Stock based compensation	-	-	-	-	2,952	-	2,952
Net loss for the period	-	-	-	-	-	(2,984)	(2,984)
Balance at March 31, 2024	<u>34,757,458</u>	<u>\$ 34</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 13,727</u>	<u>\$ (8,307)</u>	<u>\$ 5,454</u>

	Common Stock: Shares	Common Stock: Amount	Preferred Stock: Shares	Preferred Stock: Amount	Additional Paid in Capital	Accumulated Deficit	Totals
Balance at December 31, 2022	28,987,927	\$ 28	-	\$ -	\$ 5,002	\$ (4,640)	\$ 390
Stock based compensation	-	-	-	-	19	-	19
Net loss for the period	-	-	-	-	-	(222)	(222)
Balance at March 31, 2023	<u>28,987,927</u>	<u>\$ 28</u>	<u>-</u>	<u>\$ -</u>	<u>\$ 5,021</u>	<u>\$ (4,862)</u>	<u>\$ 187</u>

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

REVIUM RECOVERY, INC.
INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

U.S. dollars in thousands

	For the three months ended March	
	31,	
	2024	2023
	Unaudited	Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (2,984)	\$ (222)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	*)	*)
Stock based compensation	2,952	19
Changes in assets and liabilities		
Other current assets	10	(5)
Other account payables	(11)	1,100
Accounts payable	12	26
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>(21)</u>	<u>918</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Withdrawal from short term deposit	3,750	-
Repayment of an advance on account of shares	(50)	-
Receipt of funds duo to issuance of Common stock and warrants	100	-
	<u>3,800</u>	<u>-</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,779	918
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	530	426
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	<u>\$ 4,309</u>	<u>\$ 1,344</u>

*) Less than 1 thousand.

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

REVIUM RECOVERY, INC.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

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

NOTE 1 – GENERAL

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

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

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

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

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

The Company’s product is still in the development stage.

- b. In November 2023, the Company entered into the stock exchange agreement with a private Israeli company engaged in the development of novel pharmaceutical solutions. Subject to the closing of such agreement, which the Company anticipates will occur in the second quarter of 2024, the business of such company will be the primary focus of the Company’s business. See Note 5d to Company’s annual financial statements as of December 31, 2023. In addition, as of the date of this report, the Company is exploring acquiring rights to other novel technologies or solutions in the pharma or medical related fields which are designed to address currently unmet medical needs.

- c. Going concern uncertainty and management plans:

To date, the Company has not generated any revenues from its current operations, and therefore is dependent upon external sources for financing its operations. As of March 31, 2024, the Company had an accumulated deficit of \$8,307.

Furthermore, the Company intends to continue to finance its operating activities by raising capital. Management believes that it will need to raise additional capital to realize its business plan. Currently the Company has no commitments for further capital and there are no assurances that the Company will be successful in obtaining an adequate level of financing needed for its long-term research and development activities on commercially reasonable terms.

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

REVIUM RECOVERY, INC.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

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

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Unaudited condensed consolidated financial statements:

These unaudited interim consolidated financial statements should be read in conjunction with the consolidated financial statements and accompanying notes for the year ended December 31, 2023. The significant accounting policies applied in the annual financial statements of the Company as of December 31, 2023, are applied consistently in these interim consolidated financial statements.

NOTE 3 – UNAUDITED INTERIM FINANCIAL STATEMENTS

The accompanying interim consolidated balance sheet as of March 31, 2024, the interim consolidated statements of comprehensive loss and the interim consolidated statements of cash flows for the three months ended March 31, 2024, and 2023, as well as the interim consolidated statement of changes in equity for the three months ended March 31, 2024, are unaudited.

These unaudited interim consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States (“U.S. GAAP”) and applicable rules and regulations of the Securities and Exchange Commission regarding interim financial reporting. In management’s opinion, the unaudited interim consolidated financial statements include all adjustments of a normal recurring nature necessary for the fair presentation of the Company’s financial position as of March 31, 2024, as well as its results of operations and cash flows for the three months ended March 31, 2024, and 2023. The results of operations for the three months ended March 31, 2024, are not necessarily indicative of the results to be expected for the year ending December 31, 2024.

NOTE 4 – MATERIAL EVENTS DURING THE REPORTING PERIOD

On February 9, 2024, the Company’s Board of Directors approved the following:

1. Amendment to the Company’s Global Share Incentive Plan (2021), increasing the number of shares available for issuance under Company’s Global Share Incentive Plan (2021) to 20,000,000 (the “Plan Amendment”). The Plan Amendment became effective on the date of the approval by the Board of Directors, but it is subject to approval by the Company’s shareholders within 12 months, pursuant to section 422(b)(1) of the Internal Revenue Code.
2. A grant to the Company’s Chief Executive officer 3,800,000 stock options at an exercise price of \$0.001 per share. 1,900,000 options were fully vested upon grant and the remaining 1,900,000 options are scheduled to vest on a quarterly basis over two years in equal quarterly instalments of 237,500 options, beginning with the quarter ended March 31, 2024. The options are exercisable within eight years from grant date. The aggregate grant date fair value of such options was approximately \$2,839.
3. A grant to the Chairman of the Board 160,000 stock options at an exercise price of \$0.40 per share. 80,000 options were fully vested upon grant and the remaining 80,000 options are scheduled to vest on a quarterly basis over 2 years in equal quarterly instalments of 10,000 options, beginning with the quarter ended March 31, 2024. The options are exercisable within eight years from the grant date. The aggregate grant date fair value of such options was approximately \$113.

REVIUM RECOVERY, INC.**NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)****U.S. dollars in thousands, except share and per share data****NOTE 4 – MATERIAL EVENTS DURING THE REPORTING PERIOD (Cont.)**

The fair value of the Company's share options granted was estimated using the black Scholes model using the following range assumptions:

Description	February 9, 2024
Risk-free interest rate	4.17%
Expected volatility	110.1%
Dividend yield	0
Expected term	8
Exercise price (USD)	0.001-0.4

NOTE 5 — SUBSEQUENT EVENTS

The Company evaluated subsequent events through May 20, 2024, the date these financial statements were available to be issued. The Company concluded that no subsequent events have occurred that would require recognition or disclosure in the financial statements.