

**Reviu Recovery, Inc.**

10 HaMenofim Street

Herzliya, Israel

1 800 519-1687

inna.martin@reviumrecovery.com

## Quarterly Report

For the period ending **September 30, 2024** (the "Reporting Period")

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

57,929,100 as of November 14, 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 Control<sup>4</sup> of the company has occurred during this reporting period:

Yes:  No:

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<sup>4</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.

Reviu Recovery, Inc., (the “Company” ) or “RVRC” was incorporated on January 24, 1997 as a Delaware corporation under the name “Fun Cosmetic, Inc.” On August 29, 2005, it changed its name to Grand Canal Entertainment, Inc. On October 14, 2008, the Company merged with OC Beverage, Inc. a Nevada corporation, a manufacturer of beverages, and on October 14, 2008 it subsequently changed its name to OC Beverages, Inc. It ceased operations as a manufacturer of beverages in 2010. On June 22, 2020, the Company formed a wholly owned Israeli subsidiary called Reviu Recovery Ltd. On December 9, 2020, the Company changed its name to the current name, Reviu 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:

See the Share Exchange transaction described below, which closed on July 23, 2024.

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](mailto: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 September 30, 2024</u>
Total shares outstanding:	<u>57,929,100</u>	<u>as of September 30, 2024</u>
Total number of shareholders of record:	<u>118</u>	<u>as of September 30, 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 September 30, 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>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date	Common:	Preferred:							
Date <u>1/1/2022</u>	Common: <u>28,050,165</u>	Preferred: <u>0</u>							
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to.  ***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	Conversion of <u>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 Rokovsky)	<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 (Shimon Ungar)	<u>cash</u>	<u>R</u>	Exemption Section 4(a)(2) of the Securities Act
7/23/24****	New issuance	23,171,638	Common Stock	See below	<u>no</u>	See below	<u>stock exchange</u>	<u>R</u>	Exemption Regulation S and Rule 506(b) of Regulation D of the Securities Act
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u>									
Date November 18, 2024									
Common 57,929,100									
Preferred: 0									

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

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

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

\*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.

\*\* Between December 2020 and August 2022, the Company conducted a private placement offering of units of the Company 'securities, at the price per unit of \$0.80. Each unit is comprised of (i) two (2) shares of the Company's Common Stock and (ii) one common stock purchase warrant to purchase an additional share of the Company's Common Stock, exercisable for a 3-year period from the date of the issuance at a per share exercise price of \$0.80. The Company issued an aggregate of 6,975,000 shares of Common stock and warrants to purchase 3,562,500 shares of Common Stock to accredited investors in this private placement offering.

\*\*\*Between April and December 2023, the Company conducted another private placement of units of its securities at \$3.20 price per unit where each unit comprised of (i) two (2) shares of the Common Stock and (ii) one common stock purchase warrant to purchase an additional share of the Company's Common Stock exercisable until December 31, 2026, at a per share exercise price of \$2.40. Accordingly, an aggregate of 2,894,532 of the Company's Common Stock and warrants to purchase an additional 1,447,266 shares of Common Stock were issued to the above-referenced investors.

\*\*\*\* On July 23, 2024, the Company consummated the share exchange transaction pursuant to the Stock Exchange Agreement dated November 14, 2023 by and among the Company, LipoVation Ltd. and all shareholders of LipoVation Ltd. In consideration for the contribution of all of their shareholdings in LipoVation Ltd. to the Company, the Company issued to the former shareholders of LipoVation Ltd. an aggregate of 23,171,642 restricted shares (the "Exchange Shares") of the Company's common stock, representing approximately 40% of the outstanding shares of the Company immediately following this closing. The Exchange Shares, were issued pursuant to exemptions from registration requirements under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), Rule 506(b) of Regulation D and/or Regulation S promulgated thereunder, as not involving any public offering.

Below is a breakdown of the Exchange Shares:

<b>Name</b>	<b>Number of Shares</b>
Yissum Research Development Company of the Hebrew University of Jerusalem, Ltd.	1,348,816
Yechezkel Barenholz	1,356,892
Alexander Rouvinski	686,523
Reuven Wiener	686,523
Herve Bercovier	686,523
Ahuva Cern	444,221
Karen Turjman	444,221
Yaakov Safrin	726,907
Yosef Safrin	650,178
Yoram Drucker	167,189
Uri Buchnik	403,837
Samuel David Edelstein	290,763
Yakov Sekula	161,535
Naftali Weisz	35,538
Yehoshua Landau	35,538
Amram Dery	250,379
Yaron Eliram	161,535
Gabriel Eldor	1,049,976
Shlomie Bierman	419,990
Moshe Blum	646,139
Moshe Paskesz	605,755
Jose Zajac	2,407,390
Yosef Goldman	323,070
Yechiel Yehoshua Grinfeld	3,230,696
Haim Blau	726,907
Shmuel Samet	258,456
David Aboudi	282,686
David Shbtai	72,691
Third Eye Investors LLC (Yitzchak Rokovsky)	3,441,660
Howard Lebowitz	161,535
Israel Klugman	48,460
Joseph Schwartz	484,604
Daniel Fuchs	80,767
Abraham Klar	60,576
Pledger GMF LLC (Hershy Schweitzer)	272,590
KSSU Ventures LLC (Shimon Ungar)	60,576
	Total: 23,171,642

## **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](http://www.OTCMarkets.com).

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

The Company is a holding Delaware corporation, which operates through two Israeli operating subsidiaries, Revium Recovery Ltd. and LipoVation Ltd., its newly wholly-owned subsidiary. LipoVation Ltd. became the Company's wholly-owned subsidiary on July 23, 2024, upon the closing of the share exchange transaction (the "Share Exchange") contemplated by the Stock Exchange Agreement, dated November 14, 2023 (the "Share Exchange Agreement"), by and among the Company, LipoVation Ltd., ("LipoVation"), and all shareholders of LipoVation. Following the closing of the Share Exchange, as determined by the Company's board of directors (the "Board"), the Company will focus its business operations primarily on the development of the acquired LipoVation's business, while allocating a portion of available Company's resources to the acquisition of additional healthcare or healthcare-related technologies, all with a view to increasing shareholder value.

LipoVation has exclusive license rights to develop and market a range of novel Nano-Liposomal Particles (NLP)-based medicines including novel formulation of a potent antibiotic which shows promise in combating several life-threatening antibiotic-resistant bacteria and fungal infections which have no treatment today and novel adjuvant to cancer therapies Liposomal Protein-Loaded Technology (LPLT). These exclusive license rights were acquired by LipoVation pursuant to the license and research agreements with Yissum Research Development Company of the Hebrew University of Jerusalem, Ltd., dated November 24, 2022, as amended on October 25, 2023, from Prof. Yehezkel Barenholz, a world renown expert in the field of nanoparticles-based delivery systems.

In addition, the Company is exploring opportunities for acquisitions of rights to other novel technologies or solutions in the pharma or medical-related fields with significant unmet need.

Following the closing of the Share Exchange, as determined by the Board, the Company will discontinue all its prior activities and efforts with respect to the development and activation of the clinical decision-making support system (DMSS).

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

1) Reviu Recovery, Ltd.

2) LipoVation Ltd.

C. Describe the issuers' principal products or services.

The Company, through LipoVation is focusing on developing and marketing a range of novel Nano-Liposomal Particles (NLP)-based medicines including novel formulation of a potent antibiotic that shows promise in combating several life-threatening antibiotic-resistant bacteria and fungal infections which have no treatment today and novel adjuvant to cancer therapies Liposomal Protein-Loaded Technology (LPLT). The Company is also exploring opportunities for acquisitions of rights to other novel technologies or solutions in the pharma or medical-related fields with significant unmet need.

## 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 6,500 NIS through March 2025 (approximately \$1,750).

## 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	3,687,189	<u>Common Stock</u>	<u>6.37%</u>	_____
Third Eye Investors LLC	Owner of more than 5%	New York, NY	5,785,410	<u>Common Stock</u>	<u>9.99%</u>	Yitzchak Rokovsky

Yechiel Yehoshua Grinfeld	Owner of more than 5%	Jerusalem, Israel	3,230,696	<u>Common Stock</u>	<u>5.58%</u>	
Yaakov Safrin	Owner of more than 5%	Beit Shemesh, Israel	3,506,907	<u>Common Stock</u>	<u>6.05%</u>	_____
SBDHEI LP	Owner of more than 5%	Beit Shemesh, Israel	5,840,000	<u>Common Stock</u>	<u>10.08%</u>	David Safrien
Jose Zajac	Owner of more than 5%	Sao Paulo, Brazil	3,969,890	<u>Common Stock</u>	<u>6.85%</u>	
Shlomie Bierman	Owner of more than 5%		3,239,990	<u>Common Stock</u>	<u>5.59%</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](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);

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](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: 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:<sup>5</sup> \_\_\_\_\_

Provide the following qualifying financial statements:

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

**Financial Statement Requirements:**

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

**10) Issuer Certification**

*Principal Executive Officer:*

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.

November 19, 2024

/s/ Inna Martin [CEO's Signature]

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



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<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.

*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.

November 19, 2024

/s/ Arie Gordashnikov [CFO's Signature]



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

**REVIUM RECOVERY, INC.**

**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

**AS OF SEPTEMBER 30, 2024**

**UNAUDITED**

**U.S. DOLLARS IN THOUSANDS**

**INDEX**

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**REVIUM RECOVERY, INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**

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

	<u>September 30, 2024</u>	<u>December 31, 2023</u>
	<u>Unaudited</u>	<u>Unaudited</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 5,655	\$ 530
Short-term deposit	7	4,950
Other current assets	240	148
<b>Total current assets</b>	<u>5,902</u>	<u>5,628</u>
Property and equipment, net	5	2
Goodwill	13,554	-
	<u>13,559</u>	<u>2</u>
<b>TOTAL ASSETS</b>	<u>\$ 19,461</u>	<u>\$ 5,630</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable	124	64
Other account payables	48	79
Convertible Notes	1	1
<b>Total current liabilities</b>	<u>173</u>	<u>144</u>
<b>STOCKHOLDERS' EQUITY</b>		
Preferred stock, par value \$0.001 per share; 10,000,000 shares authorized.	-	-
Common stock, par value \$0.001 per share; 250,000,000 shares authorized; 57,929,100 and 34,757,458 shares issued and outstanding as of September 30, 2024 and December 31, 2023, respectively	57	34
Additional paid in capital	29,357	10,775
Accumulated deficit	(10,126)	(5,323)
<b>Total stockholders' equity</b>	<u>19,288</u>	<u>5,486</u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u>\$ 19,461</u>	<u>\$ 5,630</u>

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

**REVIUM RECOVERY, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS**

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

	Nine months ended September 30,		Three months ended September 30,	
	2024	2023	2024	2023
	Unaudited		Unaudited	
Operating expenses				
Research and development expenses	\$ 375	\$ 33	\$ 367	\$ 20
General and administrative expenses	4,607	522	633	146
Operating loss	4,982	555	1,000	166
Financial expense (income), net	(179)	23	(26)	-
Net loss and comprehensive loss	\$ 4,803	\$ 578	\$ 974	\$ 166
Net loss per common share – basic and diluted	\$ 0.12	\$ 0.02	\$ 0.02	\$ 0.0057
Weighted average common shares outstanding – basic and diluted	40,614,026	28,987,927	52,327,162	28,987,927

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

**REVIUM RECOVERY, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (DEFICIT)**

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

	Common Stock: Shares	Common Stock: Amount	Preferred Stock: Shares	Preferred Stock: Amount	Additional Paid in Capital	Accumulated Deficit	Totals
<b>Balance at December 31, 2023</b>	34,757,458	\$ 34	-	\$ -	10,775	\$ (5,323)	\$ 5,486
Stock based compensation	-	-	-	-	3,619	-	3,619
Net loss for the period	-	-	-	-	-	(3,829)	(3,829)
<b>Balance at June 30, 2024</b>	34,757,458	\$ 34	-	\$ -	14,394	\$ (9,152)	\$ 5,276
Stock based compensation	-	-	-	-	679	-	679
Net loss for the period	-	-	-	-	-	(974)	(974)
Issuance of shares	23,171,642	23	-	-	14,284	-	14,307
<b>Balance at September 30, 2024</b>	57,929,100	\$ 57	-	\$ -	29,357	\$ (10,126)	\$ 19,288
	Common Stock: Shares	Common Stock: Amount	Preferred Stock: Shares	Preferred Stock: Amount	Additional Paid in Capital	Accumulated Deficit	Totals
<b>Balance at December 31, 2022</b>	28,987,927	\$ 28	-	\$ -	5,002	\$ (4,640)	\$ 390
Stock based compensation	-	-	-	-	32	-	32
Net loss for the period	-	-	-	-	-	(412)	(412)
<b>Balance at June 30, 2023</b>	28,987,927	\$ 28	-	\$ -	5,034	\$ (5,052)	\$ 10
Stock based compensation	-	-	-	-	6	-	6
Net loss for the period	-	-	-	-	-	(166)	(166)
<b>Balance at September 30, 2023</b>	28,987,927	\$ 28	-	\$ -	5,040	\$ (5,218)	\$ (150)

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

**REVIUM RECOVERY, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**

U.S. dollars in thousands

	<b>For the nine months ended</b>	
	<b>September 30,</b>	
	<b>2024</b>	<b>2023</b>
	<b>Unaudited</b>	<b>Unaudited</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net loss	\$ (4,803)	\$ (578)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	2	1
Stock based compensation	4,298	38
Changes in assets and liabilities		
Other current assets	21	4
Other account payables	3	9
Accounts payable	(123)	11
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>(602)</b>	<b>(515)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Withdrawal of short-term deposit	4,950	-
Investment in short term deposit	-	(3,750)
Cash received in conjunction with acquisition of subsidiary	729	-
Purchase of property, plant and equipment	(2)	(1)
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>5,677</b>	<b>(3,751)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Advance payment on account of Common stock and warrants	-	5,618
Repayment of an advance on account of shares	(50)	-
Receipt of funds due to issuance of Common stock and warrants	100	-
<b>NET CASH PROVIDED BY FINANCE ACTIVITIES</b>	<b>50</b>	<b>5,618</b>
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>5,125</b>	<b>1,352</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD</b>	<b>530</b>	<b>426</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF PERIOD</b>	<b>\$ 5,655</b>	<b>\$ 1,778</b>

\*) less than 1 thousand

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

**REVIUM RECOVERY, INC.**

**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**

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

**NOTE 1:- GENERAL**

- a. Reviium Recovery, Inc. (the “**Company**” or “**Reviium**”, 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 Reviium Recovery Ltd. (the “**Subsidiary**”). On December 9, 2020, the Company changed name to “**Reviium Recovery Inc.**”

In November 2023, the Company entered into the stock exchange agreement with a private Israeli company engaged in the development of novel pharmaceutical solutions. Following the closing of such agreement on July 23, 2024, such company became a new wholly-owned subsidiary of the Company, and, as determined by the Company’s board of directors, the business of such company became the primary focus of the Company’s business, see Note 3. Following the closing of the Share Exchange Agreement, the Company’s Board of Directors determined to discontinue all of the Company’s prior activities and efforts with respect to the development and activation of the clinical decision-making support system, and that the Company will focus on the development of the acquired LipoVation’s business, while allocating a portion of available Company’s resources to the acquisition of additional healthcare or healthcare-related technologies, all with a view to increasing shareholder value.

- b. Liquidity and management plans:

The Company is in the research and development (R&D) stage and, as such, has not as of the date of this report generated any revenues from its current operations. The Company’s activities are primarily funded through investment. As of September 30, 2024, the Company reported an accumulated deficit of \$10,126.

To support its operations and advance its development program, the Company intends to continue seeking investments. Management anticipates that additional capital will be necessary to fund its ongoing R&D activities and to explore opportunities for acquiring healthcare or healthcare-related technologies. However, there are currently no binding commitments for further investment, and there can be no assurance that the Company will secure the required capital on commercially reasonable terms, or at all.

If sufficient investment cannot be obtained, the Company may need to implement cost-cutting measures, scale back its R&D activities, or delay certain development programs. Despite these potential challenges, management and the board of directors believe that the Company’s existing financial resources will be sufficient to sustain its planned operations for at least the next twelve months.

**REVIUM RECOVERY, INC.**

**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**

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

**NOTE 2:- SIGNIFICANT ACCOUNTING POLICIES**

a. Unaudited condensed consolidated financial statements:

These unaudited condensed 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 condensed consolidated financial statements.

b. Business combination:

The Company applies the provisions of ASC 805, “Business Combination” and allocates the fair value of purchase consideration to the tangible assets acquired, liabilities assumed and intangible assets acquired based on their estimated fair values. The excess of the fair value of purchase consideration over the fair values of these identifiable assets and liabilities is recorded as goodwill.

When determining the fair values of assets acquired and liabilities assumed, management makes significant estimates and assumptions, especially with respect to intangible assets. Significant estimates in valuing certain intangible assets include but are not limited to future expected cash flows from acquired technology and acquired customer relationships from a market participant perspective, useful lives and discount rates. Management’s estimates of fair value are based upon assumptions believed to be reasonable, but which are inherently uncertain and unpredictable and, as a result, actual results may differ from estimates, see also Note 4.

c. Goodwill:

Goodwill has been recorded as a result of acquisition. Goodwill represents the excess of the purchase price in a business combination over the fair value of identifiable net tangible and intangible assets acquired. Goodwill is not amortized, but rather is subject to an impairment test.

ASC No. 350, “Intangibles - Goodwill and other” (“ASC No. 350”) requires goodwill to be tested for impairment at the reporting unit level at least annually or between annual tests in certain circumstances and written down when impaired.

ASC No. 350 allows an entity to first assess qualitative factors to determine whether it is necessary to perform the quantitative goodwill impairment test. If the qualitative assessment does not result in a more likely than not indication of impairment, no further impairment testing is required. If it does result in a more likely than not indication of impairment, the quantitative goodwill impairment test is performed. Alternatively, ASC No. 350 permits an entity to bypass the qualitative assessment for any reporting unit and proceed directly to performing the quantitative goodwill impairment test.

**REVIUM RECOVERY, INC.**

**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**

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

**NOTE 2:- SIGNIFICANT ACCOUNTING POLICIES (Cont.)**

If the carrying value of a reporting unit exceeds its fair value, the Company recognizes an impairment of goodwill for the amount of this excess.

The Company performs the quantitative goodwill impairment test during the fourth quarter of each fiscal year, or more frequently if impairment indicators are present and compares the fair value of the reporting unit with its carrying value.

**NOTE 3:- UNAUDITED CONDENSED FINANCIAL STATEMENTS**

The accompanying condensed consolidated balance sheet as of September 30, 2024, the condensed consolidated statements of comprehensive loss and the condensed consolidated statements of cash flows for the nine months ended September 30, 2024, and 2023, as well as the condensed consolidated statement of changes in equity for the nine months ended September 30, 2024, are unaudited.

These unaudited condensed 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 condensed financial reporting. In management’s opinion, the unaudited condensed consolidated financial statements include all adjustments of a normal recurring nature necessary for the fair presentation of the Company’s financial position as of September 30, 2024, as well as its results of operations and cash flows for the nine months ended September 30, 2024, and 2023. The results of operations for the nine months ended September 30, 2024, are not necessarily indicative of the results to be expected for the year ending December 31, 2024.

**NOTE 4:- ACQUISITION**

The Company accounted for the following transaction as a business combination and allocated the purchase consideration to assets acquired and liabilities assumed based on their estimated fair values.

On November 14, 2023, the Company entered into the Stock Exchange Agreement (the “Share Exchange Agreement”) with LipoVation Ltd. (formerly known as LipoVac Ltd), an Israeli company (“LipoVation”) and the shareholders of LipoVation pursuant to which the former shareholders of LipoVation have agreed to contribute all of their shareholdings in LipoVation in exchange for the right to receive shares of the Company’s common stock. On July 23, 2024, the transactions contemplated under the Stock Exchange Agreement were closed and as a result LipoVation became a wholly owned subsidiary of the Company. In consideration for the contribution of all of their shareholdings in LipoVation to the Company, the Company issued to the former LipoVation shareholders an aggregate of 23,171,642 restricted shares of the Company’s common stock, representing 40% of the outstanding shares of the Company immediately following the closing. As of September 30, 2024, due to technical reasons, the shares weren’t issued by the transfer agent yet.

The Company allocated the purchase price to tangible and identified intangible assets acquired and liabilities assumed based on the preliminary estimates of their fair values, which were determined using generally accepted valuation techniques based on estimates and assumptions made by management. The fair values are subject to adjustment for up to one year after the close of the transaction as additional information is obtained.

**REVIUM RECOVERY, INC.**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**

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

**NOTE 4:- ACQUISITION (Cont.)**

Any adjustments to the preliminary purchase price allocation identified during the measurement period are recognized in the period in which the adjustments are determined.

The allocation of the purchase price and the estimated fair values of the assets acquired and liabilities assumed in the Acquisition are as follows:

**Consideration**

Total Consideration	\$ 14,307
Less: Cash acquired	<u>(729)</u>
Total consideration, net of cash acquired	13,578
Less: Deferred consideration	<u>-</u>
	<u><u>\$ 13,578</u></u>

**Identifiable assets acquired and liabilities assumed**

Short term deposit	7
Other receivables	212
Fixed assets, net	2
Account payable	(182)
Other account payables	(15)
Goodwill	<u>13,554</u>
<b>Total identifiable assets acquired and liabilities assumed</b>	<u><u>\$ 13,578</u></u>

**NOTE 5:- 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 holders of a majority of the voting power of the Company within 12 months, pursuant to section 422(b)(1) of the Internal Revenue Code.

On November 11, 2024, following discussions with the management of the Company, the Board has determined that it is advisable and in the best interests of the Company and its stockholders to further amend the Plan, as amended ("Amendment #2"), to reduce the maximum number of shares reserved for issuance under the Plan from 20,000,000 shares of Common Stock to 10,000,000 shares of Common Stock. Amendment No. 2 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, which wasn't obtained as of the date of these condensed consolidated financial statements.

**REVIUM RECOVERY, INC.****NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**

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

**NOTE 5 :- MATERIAL EVENTS DURING THE REPORTING PERIOD (Cont.)**

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.

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

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

Share based expenses recognized in the financial statements:

	<b>Nine months ended September 30,</b>		<b>Three months ended September 30,</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>Unaudited</b>		<b>Unaudited</b>	
Research and development expenses	\$ 231	\$ -	\$ 231	\$ -
General and administrative expenses	4,067	38	449	6
Net loss and comprehensive loss	\$ 4,298	\$ 38	\$ 680	\$ 6

4. On July 23, 2024, the Company issued to the former LipoVation shareholders an aggregate of 23,171,642 restricted shares of the Company's common stock, see also Note 4.