

**LIFEQUEST WORLD CORP.**  
**A Minnesota Corporation**  
**100 Challenger Road, 8<sup>th</sup> Floor, Ridgefield Park, NJ 07660**  
**646-201-5242**  
[www.lifequestcorp.com](http://www.lifequestcorp.com)  
[info@lifequestcorp.com](mailto:info@lifequestcorp.com)

**4952**

**(Primary Standard Classification Code)**

**ANNUAL REPORT**

For the period ending May 31, 2024

**Outstanding Shares**

The number of shares outstanding of our Common Stock was:

121,984,150 as of September 10, 2024

116,234,150 as of May 31, 2023

**Shell Status**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 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 of the company has occurred over this reporting period:

Yes:  No:

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

LifeQuest World Corp – from August 20, 2007 to present

Jurak Corporation World Wide, Inc. – from November 1, 1997 to August 20, 2007

Current State and Date of Incorporation or Registration: Minnesota; November 1, 1997

Standing in this Jurisdiction: Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:  
Not Applicable.

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception.  
None.

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months.  
None.

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

100 Challenger Road, 8th Floor, Ridgefield Park, NJ 07660

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

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

Check box 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?

Yes:  No:

## 2) Security Information

### Transfer Agent

Legacy Stock Transfer, Inc.  
16801 ADDISON ROAD ~ SUITE 247  
ADDISON, TEXAS 75001  
Phone: 972-612-4120

### Publicly Quoted or Traded Securities:

Trading Symbol: LQWC  
Exact title and class of securities outstanding: Common Stock  
CUSIP: 53222D102  
Par or Stated Value: \$0.001  
Total common shares authorized: 550,000,000 shares as of May 31, 2024  
Total common shares outstanding: 121,484,150 shares as of May 31, 2024  
Total number of shareholders of record: 67 as of May 31, 2024

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.  
None.

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

Exact title and class of securities: Preferred Stock  
CUSIP: Not applicable  
Par or Stated Value: \$0.001  
Total preferred shares authorized: 50,000,000 shares as of May 31, 2024  
Total preferred shares outstanding: 0 shares as of May 31, 2024  
Total number of shareholders of record: 0

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.  
None.

**Security Description:**

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

The common stock votes one vote per share on all matters brought before the shareholders of the company, including the election of directors. Shareholders are entitled to dividends if and when declared by the board of directors of the company. The common stock of the company does not have preemption rights.

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

The company has authorized 50,000,000 shares of preferred stock, but none of the company's authorized preferred stock has been designated by the board of directors, there have been no certificates of designations filed for preferred stock in the State of Nevada, and there are no outstanding shares of preferred stock.

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

Not applicable

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

Not applicable

### 3) Issuance History

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)

Number of Shares outstanding as of <u>May 31, 2022</u> Opening Balance: Common: <u>114,959,150</u> Preferred: <u>0</u>									
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g., for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
May 3, 2023	<u>New Issuance</u>	<u>225,000</u>	<u>Common</u>	<u>\$0.001</u>	<u>Yes</u>	<u>Tanmay Pawale</u>	<u>Employee Compensation</u>	<u>Restricted</u>	<u>Rule 144(a)1</u>
May 3, 2023	<u>New Issuance</u>	<u>50,000</u>	<u>Common</u>	<u>\$0.001</u>	<u>Yes</u>	<u>Prathamesh Jadhav</u>	<u>Employee Compensation</u>	<u>Restricted</u>	<u>Rule 144(a)1</u>
May 5, 2023	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.001</u>	<u>Yes</u>	<u>Mehmet Enes Kutluca, Director</u>	<u>Compensation</u>	<u>Restricted</u>	<u>Rule 144(a)1</u>
Sept 28, 2023	<u>New Issuance</u>	<u>2,250,000</u>	<u>Common</u>	<u>\$0.001</u>	<u>Yes</u>	<u>Beyond Media SEZC</u> <u>Michael Kahiri</u>	<u>Investor Relations</u>	<u>Restricted</u>	<u>Rule 144(a)1</u>
October 30, 2023	<u>New Issuance</u>	<u>200,000</u>	<u>Common</u>	<u>0.02</u>	<u>Yes</u>	<u>Berkshire Finance Holdings Inc.</u> <u>John Figliolini</u>	<u>Regulation D</u>	<u>Restricted</u>	<u>Rule 144(a)1</u>
October 30, 2023	<u>New Issuance</u>	<u>300,000</u>	<u>Common</u>	<u>0.025</u>	<u>Yes</u>	<u>C. Robert Walford</u>	<u>Regulation D</u>	<u>Restricted</u>	<u>Rule 144(a)1</u>
Dec 12, 2023	<u>New Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>\$0.001</u>	<u>Yes</u>	<u>Robert Kaufmann</u>	<u>Director of Subsidiary</u>	<u>Restricted</u>	<u>Rule 1449(a)1</u>
Dec 20, 2023	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.015</u>	<u>No</u>	<u>Berkshire Finance Holdings Inc.</u>	<u>Regulation D</u>	<u>Restricted</u>	<u>Rule 144(a)1</u>

						<u>John Figliolini</u>			
Jan 16, 2024	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Berkshire Finance Holdings Inc.</u> <u>John Figliolini</u>	<u>Regulation D</u>	<u>Restricted</u>	<u>Rule 144 (a)1</u>
Feb 6, 2024	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.01</u>	<u>Yes</u>	<u>Berkshire Finance Holdings Inc.</u> <u>John Figliolini</u>	<u>Regulation D</u>	<u>Restricted</u>	<u>Rule 144 (a)1</u>
June 6, 2024	<u>New Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>\$0.005</u>	<u>Yes</u>	<u>Berkshire Finance Holdings Inc.</u> <u>John Figliolini</u>	<u>Regulation D</u>	<u>Restricted</u>	<u>Rule 144 (a)1</u>
Shares Outstanding on <u>September 10, 2024</u>	<u>Ending Balance:</u> Common: <u>121,984,150</u> Preferred: 0								

## 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:

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

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

- A. Summary of the Issuer's current business operations.
- B. Please list any subsidiaries, parents, or affiliated companies.
- C. Describe the issuers' principal products or services.

A.

LifeQuest World Corp., through its wholly owned subsidiary, BioPipe Global Corp., is a wastewater treatment company that treats domestic sewage (wastewater from toilets, kitchens, showers, laundry, etc.) into clean water ready for secondary purposes like flushing of toilets or irrigation, without producing sludge.

On April 17, 2019, the Company entered into an Agreement and Plan of Merger with BioPipe Acquisition, Inc., a New Jersey corporation ("Merger Sub") and BioPipe Global Corp., a privately held New Jersey corporation ("BioPipe Global"). In connection with the closing of this merger transaction, Merger Sub merged with and into BioPipe Global (the "Merger") on April 30, 2019, with the filing of Articles of Merger with the New Jersey Secretary of State.

From the date of the Merger, the Company has been engaged in eco-friendly decentralized wastewater treatment. The Company's mission is to become a singular platform for highly efficient, scalable, low footprint onsite treatment technologies for treatment sewage wastewater and industrial wastewater. The Company's flagship biological treatment system, Biopipe STP, can be adapted to treat all types of wastewaters, but its current focus is on

domestic wastewater. The Company's Abrimix process, through its technology partnership, is a versatile primary treatment for all types of industrial wastewater with a small footprint and is superior to the nearest Dissolve Air Floatation technology, a water treatment process that clarifies wastewaters by the removal of suspended matter such as oil or solids. The treated water from our Biopipe system can be reused for irrigation, exterior washing, irrigation and re-flushing of toilets. Both solutions offer a pathway to zero liquid discharge solutions.

Prior to the Merger, BioPipe system had been installed in Turkey, UAE, Qatar, Saudi Arabia, Oman, Maldives and Egypt. These BioPipe systems are running successfully in resorts and hotels, high-rise office, industrial facilities and at municipal plants. The last three years the Company embarked upon establishing sales, marketing and distribution in Bangladesh, India, the Philippines, Ethiopia and South Africa. We have now installed our systems in government buildings, hospitals, at major global food franchise company and university. Covid 19 disrupted our business plan for two years but we are making significant progress now.

Traditional centralized wastewater treatment systems are expensive, energy-intensive and chemical-dependent. The world is seeking sustainable solutions through decentralized wastewater treatment which "get back to nature" while using 21st century technologies and management. Water recycling is critical for irrigation of gardens and agricultural fields or replenishing surface water and groundwater. Earth is about 70% water but only 3.0% is fresh water and only 0.5% is usable for a global population of over 8 billion.

The reuse of recycled wastewater has long been established as critically important for irrigation, especially in arid countries. According to the World Bank, there will be a 40 percent global shortfall between supply and demand of water by 2030. And by 2025, approximately 1.8 billion people will be living in regions with "absolute water scarcity." The World Bank also estimates that 70 percent of water use today is for agriculture. A projected global population of 9 billion by 2050 is expected to require a 60 percent increase in agricultural production and a 15 percent increase in water withdrawals. Recycled water can meet some of this need, benefited by the nutrient content inherent in wastewater. Our innovative wastewater treatment solutions are at the intersectionality of sustainable economic development and sustainable water management.

Biopipe biological treatment technology is currently being applied to *domestic sewage wastewater*, and can be applied to many other types of wastewaters. Abrimix wastewater treatment technology has the ability to treat a wide variety of *industrial wastewaters*.

BioPipe is a patented revolutionary wastewater treatment system is a highly scalable, eco-friendly and extremely cost-effective wastewater treatment with a broad installed base. It is the planet's first biological wastewater treatment system where the process takes place entirely inside the pipe.

**Abrimix** is an industrial effluent treatment technology. It is an innovative technology that applies "shear" to increase the kinetics and completeness of reactions within aqueous solutions. The Abrimix Technology can be applied to various influents where certain reactions are desired to achieve the dissolution, oxidation, and/or precipitation of certain elements, the phase separation of ultra-fine suspended solids and the breaking of emulsions within a liquid. Abrimix (Pty) Ltd. has several plants running in South Africa and Biopipe's subsidiary in India has done two plants in India to date under the joint venture.

The key component to the Abrimix Technology is the powerful static in-line mixer or "Reaction Enhancing Unit." This patented unit improves the speed and thoroughness of liquid and gaseous chemical interactions within aqueous solutions. The unit, most commonly referred to as a High Shear Reactor (HSR), utilizes a specifically designed and researched hydrodynamic flow path that is derived from proven and sound fluid engineering mechanics.

**Glanris Media** is a green hybrid media made from rice hull and is extremely effective in removing heavy metals, color/turbidity, chlorine and chloramine, suspended solids and colloids, gas and oil, solvents and low molecular weight organics, as well as odors. The media can be regenerated with a weak acid. Glanris media is produced by Glanris Corp and the Company is a distributor in India.

Biopipe currently has around 44 plants installed around the globe, and it expects a significant number of projects in India and Ethiopia and limited numbers in South Africa and the Philippines. Some of these plants were installed prior to the Merger. In the last five years, the BioPipe STP system has been installed in Bangladesh, India, Ethiopia, the Philippines, South Africa, Turkey, UAE, Qatar, Saudi Arabia, Oman, and Maldives. These BioPipe systems are

running at hospitals, resorts, hotels, commercial and government buildings, labor camps, ports and individual homes.

Despite having installed systems on an international level, however, the Company is only responsible for a small fraction of the overall wastewater treatment market in these regions. The Company competes with other companies, most of which have far greater brand recognition and market share of the industry, and far greater marketing and financial resources and experience than the Company does.

There is substantial doubt about our ability to continue as a going concern. As of May 31, 2024, we had cash on hand of \$61,740 and we had working capital of \$178,118. We expect to experience negative cash flow in the foreseeable future as we fund our operating losses and capital expenditures. As of May 31, 2024, we have an accumulated deficit of \$1,510,153 and we may not be able to generate sufficient revenues or achieve profitability in the future. Our failure to generate significant revenues, achieve or maintain profitability, could negatively impact the value of our common stock.

The Company's plan is to continue our marketing efforts to educate its target customers on the benefits of our wastewater solutions, and hopefully reach more customers and generate more revenue. There is no assurance that the Company will be successful in these efforts.

B.

Biopipe has strategically expanded into countries that are water-stressed and or suffer from wastewater treatment deficits.

We currently have the following entities as joint ventures or subsidiaries:

Aquity Capital (Pty) Ltd. South Africa (70-30)

The Company has acquired 70% stake in a special purpose company domiciled in South Africa that is developing build own operate, build own lease transfer and build own transfer wastewater treatment projects in South Africa with long term offtakes. The Company has invested equity and project finance debt for the first project which became operational in December 2021 and started billing under water-as-a-service agreement in February 2022. Due to introduction of wastewater that exceeded the plant capacity by a factor of three, the plant was not able to meet the desired effluent quality. The Company is in the process of upgrading the plant to meet the higher inflow and has revised the water-as-a-service agreement at a higher rate and expects to begin the upgrade upon execution of the revised agreement. The Company has additional build-own-operate projects in the pipeline and has arranged financing for such plants. However, the Company will only initiate additional projects after the upgrade and re-commissioning of the first project with a major South African beef producer. On October 10, 2023, the Company entered into an amended service level agreement with Morgan Beef Pty Ltd. to upgrade the plant to a higher capacity and a higher per m3 treatment tariff. The Company has not secured the financing needed to upgrade the plant.

Bpipe Corporation: Philippines (40-60). The Philippines like India was at a standstill due to Covid-19. The local partner, Bpipe Corporation, successfully sold and installed a plant at Dunkin Donuts headquarter in 2023. This plant has been an excellent reference site and has resulted in another sale and the pipeline that was developed. Bpipe has so far sold and installed these two systems and is currently pursuing multiple sales opportunities.

Biopipe India Private Limited (99% owned)

On June 10, 2022, the Company entered into a 99-1 Joint Venture Agreement with Biopipe India Private Ltd. for the purpose of commercialization of Biopipe's technology in India and any and all activities related or incidental thereto and any other business as mutually agreed upon within the ambit of the objects of the Company as determined in the Memorandum of Association of the same. Although the Joint Venture is 99-1, the shareholders will split profits on a 99-1 basis; 1% is owned by the Chief Operating Officer of the Company. The Company has terminated the employment of its Chief Operating Officer and has added a new director to its subsidiary.

We also have a distribution partner in Ethiopia.

On June 1, 2022, the Company exited its 50-50 Joint Venture in Bangladesh and changed it to a licensing and royalty agreement based on a percentage of gross sales.

C.

The Company is currently marketing and selling the following products:

BioPipe is a patented revolutionary wastewater treatment system is a highly scalable, eco-friendly and extremely cost-effective wastewater treatment with a broad installed base. It is the planet’s first biological wastewater treatment system where the process takes place entirely inside the pipe and

- has an extremely small foot print which allows it to be installed in places of high population density and commercial buildings
- virtually silent
- odor free
- chemical free
- zero sludge
- very low energy consumption

Abrimix is a patented, affordable, scalable, efficient and cost-effective water treatment technology capable of treating industrial wastewater.

Goslyn is a patented fat, oil and grease recovery device used in restaurants, hotels, and industrial kitchens.

The Company is in discussions with several other companies to add their technologies to our suite of products.

#### 5) Issuer’s Facilities

100 Challenger Road, 8th Floor  
Ridgefield Park, NJ 07660

The company currently leases a shared office on annual basis at \$2,400 with renewal due on January 1 of each calendar year.

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

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.

As of May 31, 2024, Max Khan was the Company’s President, CEO and Director, Mehmet Kutluca was the COO and Director. As of May 31, 2024, Max Khan did not hold any securities or derivative securities of the Company.

As of May 31, 2024, the following persons or entities own 5% or more of our outstanding shares of stock:

<b>Name of Officer/Director and Control Person</b>	<b>Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)</b>	<b>Residential Address (City / State Only)</b>	<b>Number of shares owned</b>	<b>Share type/class</b>	<b>Ownership Percentage of Class Outstanding</b>
Mehmet Kutluca	5% Owner, COO & Director	Bengi Sokak Erenkoy Mahllesi Sayan Hanim Apartmani No.	22,302,342	<u>Common</u>	18.28%



		4Daire 20 Istanbul, Turkey			
Max Khan	CEO, Director	Ridgefield, New Jersey	NA	NA	NA
Enver Mısırlı	5% Owner	Yesilvadi Sokak Yesilvadi Konaklari, Fatih Sultan Mehmet mahallesi E20 Blok Daire 1 Istanbul, Turkey	13,713,297	<u>Common</u>	11.24%
Nilgün Sebnem Berker	5% Owner	Ulus Mahallesi Kör Kadi Sokak Tekfen Evleri G Blok, Istanbul, Turkey	10,280,468	<u>Common</u>	8.42%
Eriñç Alper	5% Owner	Seefeldstrasse 129 Zurich, 8008 Switzerland	7,964,849	<u>Common</u>	6.53%

**7) Legal/Disciplinary History**

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

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

None

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

None

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

None

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

None

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

None

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

None

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

The Company is not subject to any legal proceedings.

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

##### Securities Counsel

The Doney Law Firm  
4955 S. Durango Dr. Suite 165  
Las Vegas, NV 89113  
702-982-5686  
[scott@doneylawfirm.com](mailto:scott@doneylawfirm.com)

##### Dieterich & Associates

11835 W. Olympic Boulevard Suite 1235E  
Los Angeles, California 90064  
(310) 312-6888  
venturelaw@gmail.com

##### Accountant

Benjamin Young, CPA  
180 North University Ave, Suite 400  
Provo, UT 84601  
469-296-8640  
[byoungcpa@squarethebooks.com](mailto:byoungcpa@squarethebooks.com)

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

X (Twitter): <https://twitter.com/lifequestworld>

Facebook: <https://www.facebook.com/LifeQuestWorldCorp>

##### 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.

None.

**9) Disclosure & Financial Information**

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

Name: Max Khan  
Title: CEO  
Relationship to Issuer: Officer and Director

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

U.S. GAAP  
 IFRS

C. The financial statements for this reporting period were prepared by (name of individual):

Name: Benjamin Young  
Title: Accountant  
Relationship to Issuer: Outside Accountant  
Qualifications: Certified Public Accountant

**Financial Statements are included at the end of this disclosure statement as Exhibit 9C.**

**10) Issuer Certification**

The Issuer Certification is contained on the next page.

**Issuer Certification**

Principal Executive Officer:

I, Max Khan certify that:

1. I have reviewed this annual disclosure statement of LifeQuest World Corp.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Sept 10, 2024



/S/ Max Khan  
CEO

Principal Financial Officer:

I, Max Khan certify that:

1. I have reviewed this annual disclosure statement of LifeQuest World Corp.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

September 10, 2024



/S/ Max Khan  
By: Max Khan  
CEO

**9- Disclosure & Financial Statements**

**LIFEQUEST WORLD CORPORATION, INC. AND SUBSIDIARY**

**Consolidated Financial Statements**

**May 31, 2024 and May 31, 2023**

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**LIFEQUEST WORLD CORPORATION, INC. AND SUBSIDIARIES**

Consolidated Balance Sheets

(unaudited)

	<u>ASSETS</u>	
	<u>May 31, 2024</u>	<u>May 31, 2023</u>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 61,740	\$ 309,552
Accounts receivable	18,001	-
Inventory	78,348	-
Certificates of deposit	175,000	-
Other current assets	2,070	-
	<hr/>	<hr/>
Total Current Assets	335,159	309,552
	<hr/>	<hr/>
<b>FIXED ASSETS</b>		
Aquity Plant	234,409	286,500
Machinery and equipment, net	7,187	8,250
	<hr/>	<hr/>
Total Fixed Assets	241,596	294,750
	<hr/>	<hr/>
<b>INTANGIBLE ASSETS</b>		
Intellectual property	35,625	45,000
	<hr/>	<hr/>
Total Other Assets	35,625	45,000
	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<u><u>\$ 612,380</u></u>	<u><u>\$ 649,302</u></u>
 <b><u>LIABILITIES AND STOCKHOLDERS' EQUITY</u></b>		
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 8,383	\$ 8,750
Accrued compensation	90,500	64,000
Credit card payable	2,284	8,322
Unearned Income	53,874	-
	<hr/>	<hr/>
Total Current Liabilities	155,041	81,072
	<hr/>	<hr/>
<b>STOCKHOLDERS' EQUITY</b>		
Common stock (Par \$0.001), 550,000,000 authorized, 121,484,150 and 116,234,150 issued and outstanding	121,484	116,234
Paid-in capital in excess of par value	1,876,468	1,852,718
Non-controlling interest	(30,460)	(14,785)
Retained deficit	(1,510,153)	(1,385,937)
	<hr/>	<hr/>
Total Stockholders' Equity	457,339	568,230
	<hr/>	<hr/>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u><u>\$ 612,380</u></u>	<u><u>\$ 649,302</u></u>

The accompanying consolidated financials were not subject to an audit, review, or compilation.

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

**LIFEQUEST WORLD CORPORATION, INC. AND SUBSIDIARIES**

Consolidated Statements of Operations

(unaudited)

	For the year ended May 31, 2024	For the year ended May 31, 2023
INCOME	\$ 211,690	\$ 149,806
COST OF SALES	130,819	111,936
GROSS PROFIT	80,871	37,870
OPERATING EXPENSES		
Amortization expense	9,375	7,500
Depreciation expense	58,395	55,306
Wages expense	22,632	46,725
Postage and shipping	3,282	1,057
Professional fees	114,234	78,323
Rent expense	4,725	2,056
Advertising expense	4,073	1,027
Travel expense	14,900	29,150
Utilities	8,748	11,845
Office expenses	4,851	-
Vehicle expense	831	-
General and administrative	9,386	74,335
OPERATING EXPENSES	255,432	307,324
OTHER INCOME (EXPENSE)		
Foreign currency gains and losses	19,347	50,186
Loss on disposal of subsidiary	-	(92,227)
Interest income	20	82
TOTAL OTHER EXPENSE	19,367	(41,959)
NET INCOME (LOSS)	(155,194)	(311,413)
LESS NET (INCOME) LOSS ALLOCATED TO NONCONTROLLING INTEREST	(15,675)	(68,301)
NET INCOME (LOSS)	\$ (170,869)	\$ (379,714)

The accompanying consolidated financials were not subject to an audit, review, or compilation.

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



**LIFEQUEST WORLD CORPORATION, INC. AND SUBSIDIARIES**  
Consolidated Statements of Cash Flows  
(unaudited)

	For the year ended May 31, 2024	For the year ended May 31, 2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net loss	\$ (170,869)	\$ (379,714)
Adjustments to reconcile net loss to net cash used in operating activities:		
Net Loss allocated to noncontrolling interest	(15,675)	(68,301)
Depreciation expense	58,395	55,306
Amortization expense	9,375	7,500
Change in accounts receivable	(10,174)	183,200
Change in subscriptions receivable	-	10,000
Change in inventory	(78,348)	10,000
Change in investments	(175,000)	-
Change in other current assets	(1,513)	31,543
Change in accounts payable and accrued expenses	(2,489)	(119,457)
Change in accrued compensation	26,500	4,000
Change in credit cards payable	(6,038)	6,782
Change in unearned revenue	53,874	-
Net Cash Used in Operating Activities	(311,962)	(259,141)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchases of fixed assets	(944)	-
Change in fixed asset basis from foreign currency	-	38,679
Net Cash Provided by (Used in) Financing Activities	(944)	38,679
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Contributed capital	29,000	12,942
Net Cash Provided by Financing Activities	29,000	12,942
<b>NET DECREASE IN CASH</b>	(283,906)	(207,520)
<b>CASH AT BEGINNING OF PERIOD</b>	345,646	517,072
<b>CASH AT END OF PERIOD</b>	\$ 61,740	\$ 309,552

The accompanying consolidated financials were not subject to an audit, review, or compilation.  
The accompanying notes are an integral part of these consolidated financial statements.

**LIFEQUEST WORLD CORPORATION, INC. AND SUBSIDIARIES**

Consolidated Statement of Stockholders' Equity (Deficit)

(unaudited)

	<u>Common Stock</u>		<u>Paid in Capital in Excess of Par Value</u>	<u>Noncontrolling Interest</u>	<u>Retained Deficit</u>	<u>Total Stockholders' Equity</u>
	<u>Shares</u>	<u>Amount</u>				
Balance, May 31, 2023	116,234,150	\$ 116,234	\$ 1,852,718	\$ (14,785)	\$ (1,339,284)	\$ 614,883
Shares issued for services rendered	3,250,000	3,250	(3,250)	-	-	-
Shares issued for cash	2,000,000	2,000	27,000	-	-	29,000
Net loss for the year ended May 31, 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,675)</u>	<u>(170,869)</u>	<u>(186,544)</u>
Balance, May, 31 2024	<u>121,484,150</u>	<u>\$ 121,484</u>	<u>\$ 1,876,468</u>	<u>\$ (30,460)</u>	<u>\$ (1,510,153)</u>	<u>\$ 457,339</u>

The accompanying consolidated financials were not subject to an audit, review, or compilation.

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

**LifeQuest World Corporation, Inc. and subsidiaries**  
Notes to the Consolidated Financial Statements  
May 31, 2024 and May 31, 2023

**NOTE 1 - ORGANIZATION AND DESCRIPTION OF BUSINESS**

LifeQuest World Corporation was incorporated under the laws of the State of Minnesota on November 1, 1997.

The Company operates through its wholly owned subsidiary, BioPipe Global Corp., a wastewater treatment company that treats domestic sewage (wastewater from toilets, kitchens, showers, laundry, etc.) into clean water ready for secondary purposes like flushing of toilets or irrigation, without producing sludge.

On April 17, 2019, the Company entered into an Agreement and Plan of Merger with BioPipe Acquisition, Inc., a New Jersey corporation (“Merger Sub”) and BioPipe Global Corp., a privately held New Jersey corporation (“BioPipe Global”). In connection with the closing of this merger transaction, Merger Sub merged with and into BioPipe Global (the “Merger”) on April 30, 2019, with the filing of Articles of Merger with the New Jersey Secretary of State.

In addition, pursuant to the terms and conditions of the Agreement and Plan of Merger:

- All of the outstanding shares of BioPipe Global was exchanged for the right to receive an aggregate of 75,000,000 share of the Company’s common stock, par value \$0.001 per share, which was issued to certain shareholders in connection with an Intellectual Property Purchase Agreement set forth below;
- BioPipe Global provided customary representations and warranties and closing conditions, including approval of the Merger by a majority of its voting shareholders; and
- Bradford Brock, our prior officer and director, was required to cancel 55,000,000 shares of his Common Stock in the Company but permitted to retain 1,000,000 shares in the Company.

On May 7, 2019, under an Intellectual Property Purchase Agreement, BioPipe Global acquired all the assets of BioPipe Global AG, a Swiss company, and its wholly-owned Turkish subsidiary, BioPipe Cevre Teknolojileri A.S. The Company acquired all trade receivables, income, royalties, damages, rights to sue, rights to enforce and any and all payments unpaid and due now or hereafter due or payable with respect to the patented BioPipe System. In exchange, the Company issued 71,846,667 shares of common stock to the shareholders of Biopipe Cevre Teknolojileri A.S and 3,153,333 shares of common stock to Biopipe Global AG.

From the date of the Merger, the Company has been engaged in eco-friendly decentralized wastewater treatment. The Company’s mission is to become a singular platform for highly efficient, scalable, low footprint onsite treatment technologies for treatment sewage wastewater and industrial wastewater. The Company’s flagship biological treatment system, Biopipe STP, can be adapted to treat all types of wastewaters, but its current focus is on domestic wastewater. The Company’s Abrimix process, through its technology partnership, is a versatile primary treatment for all types of industrial wastewater with a small footprint and is superior to the nearest Dissolve Air Flootation technology, a water treatment process that clarifies wastewaters by the removal of suspended matter such as oil or solids. The treated water from our Biopipe system can be reused for irrigation, exterior washing, irrigation and re-flushing of toilets. Both solutions offer a pathway to zero liquid discharge solutions.

**LifeQuest World Corporation, Inc. and subsidiaries**

Notes to the Consolidated Financial Statements

May 31, 2024 and May 31, 2023

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

This summary of significant accounting policies of the Company is presented to assist in understanding the Company's financial statements which conform to U.S. generally accepted accounting principles. The consolidated financial statements and notes are representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the consolidated financial statements. The following policies are considered to be significant:

Principles of Consolidation

The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America and include the accounts of LifeQuest World Corporation, its 100% owned subsidiary, BioPipe Global Corp., its 50% owned subsidiary BioPipe Africa LTD, and its 70% owned subsidiary Aquity Capital Ltd, and its 99% owned subsidiary Biopipe India Private Limited. All significant intercompany transactions and balances have been eliminated.

Basis of Accounting

The consolidated financial statements of the Company are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America. The Company has elected a May 31 year-end.

Cash and Cash Equivalents

The Company considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents, unless held for reinvestment as part of the investment portfolio, pledged to secure loan agreements or otherwise encumbered. The carrying amount approximates the fair value because of the short maturities of those instruments.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Repairs and maintenance are expensed as incurred, whereas major improvements are capitalized. If donated, property and equipment are recorded at the approximate fair value on the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets.

Impairment of Long-Lived Assets

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. The Company evaluates the recoverability of long-lived assets by measuring the carrying amounts of the assets against the estimated undiscounted cash flows associated with these assets.

**LifeQuest World Corporation, Inc. and subsidiaries**  
Notes to the Consolidated Financial Statements  
May 31, 2024 and May 31, 2023

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

At the time such evaluation indicates that the future undiscounted cash flows of certain long-lived assets are not sufficient to recover the assets' carrying value, the assets are adjusted to their fair value (based upon discounted cash flows). No impairment losses were recognized for the quarters s ended May , 2024 and 2023, respectively.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses, including functional allocations during the reporting period. Actual results could differ from those estimates. Management bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances in making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. While actual results could differ from those estimates, management believes that the estimates are reasonable.

Key estimates made in the accompanying financial statements include, among others, the economic useful lives and recovery of long-lived assets and contingencies.

Concentrations of Risk

The Company maintains its cash in bank deposit accounts which, at times, may exceed the federally insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to certain limits. The Company has not experienced any losses in such accounts or lack of access to its cash, and believes it is not exposed to significant risk of loss with respect to cash. However, no assurance can be provided that access to the Company's cash will not be impacted by adverse economic conditions in the financial markets.

Contingencies

Certain conditions may exist as of the date that these financial statements are issued which may result in a loss to the Company, but which will only be resolved when one or more future events occur or fail to occur. The Company's management and its legal counsel assess such contingent liabilities and such assessments inherently involve the exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or unasserted claims that may result in such proceedings, the Company's legal counsel evaluates the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

**LifeQuest World Corporation, Inc. and subsidiaries**

Notes to the Consolidated Financial Statements

May 31, 2024 and May 31, 2023

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability is accrued in the Company's financial statements. If the assessment indicates that a potentially material loss contingency is not probable, but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, together with an estimate of the range of possible loss if determinable and material, is disclosed. Loss contingencies considered remote are generally not disclosed unless they involve guarantees, in which case the nature of the guarantee is disclosed.

Fair Value of Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, accounts payable and accrued expenses, and shareholder loans. The carrying amount of these financial instruments approximates fair value due either to length of maturity or interest rates that approximate prevailing market rates unless otherwise disclosed in these financial statements.

Financial assets and liabilities recorded at fair value on the balance sheets are categorized based upon a fair value hierarchy established by GAAP, which prioritizes the inputs used to measure fair value into the following levels:

Level 1— Quoted market prices in active markets for identical assets or liabilities at the measurement date.

Level 2— Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable and can be corroborated by observable market data.

Level 3— Inputs reflecting management's best estimates and assumptions of what market participants would use in pricing assets or liabilities at the measurement date. The inputs are unobservable in the market and significant to the valuation of the instruments.

Financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Revenue Recognition

The Company recognizes revenue on products based on a percentage of completion methodology.

Recent Accounting Pronouncements

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force) did not or are not believed to have a material impact on the Company's present or future financial statements.

**LifeQuest World Corporation, Inc. and subsidiaries**

Notes to the Consolidated Financial Statements

May 31, 2024 and May 31, 2023

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Accounts Receivable

Accounts receivables are stated at the amount billed to the Company's customer. The Company provides an allowance for doubtful accounts, which is based upon a review of outstanding receivables, historical collection information, and existing economic conditions.

Accounts receivables are ordinarily due 30 days after the issuance of the invoice. Accounts past due more than 120 days are considered delinquent unless determined otherwise by Company's management. Delinquent receivables are written off based on individual credit evaluation and specific circumstances of the customer.

**NOTE 3 - LIQUIDITY AND GOING CONCERN**

The Company has incurred losses since inception and incurred an operating loss for the nine-months ended May 31, 2024, the Company had an operating loss of \$379,714.

The ability of the Company to continue as a going concern is dependent on the Company generating cash from the sale of its common stock and/or obtaining debt financing and attaining future profitable operations. Management's plans include selling its equity securities and obtaining debt financing to fund its capital requirement and ongoing operations; however, there can be no assurance the Company will be successful in these efforts. The Company has adequate working capital for the foreseeable future. Financing large orders will require additional financing because customers make small upfront deposits or post letters of credit, which can only be cashed upon presentment of bill of lading.

**NOTE 4 – STOCKHOLDERS' EQUITY**

As of May 31, 2022, the Company had 114,959,150 shares of common stock.

On July 6, 2022, a Business and Financial Consulting Agreement was signed between the Company and another entity for consulting services. In consideration of consulting services rendered the Company issued warrants for 1,500,000 shares of common stock at a strike price of \$0.05 per share with a 48-month expiration.

The contract also has a provision that additional warrants for 10,500,000 shares of common stock with a strike price of \$0.10 with a 48-month expiration are issued and held in escrow if certain debt/equity capital is raised from introductions by Ivest Consulting, as follows:

- Upon \$1,000,000 raised, 3,500,000 shares under the warrant shall be released from escrow;
- Upon \$3,000,000 raised, 3,000,000 shares under the warrant shall be released from escrow; and
- Upon \$5,000,000 raised, 4,000,000 shares under the warrant shall be released from escrow.

**LifeQuest World Corporation, Inc. and subsidiaries**

Notes to the Consolidated Financial Statements

May 31, 2024 and May 31, 2023

**NOTE 4 – STOCKHOLDERS' EQUITY (Continued)**

As of May 31, 2024, the conditions have not been met to release the warrants from escrow and no warrants have been exercised.

On August 19, 2022, a Business and Financial Consulting Agreement was signed between the Company and another entity for consulting services. In consideration of the consulting services rendered the Company issued warrants for 1,500,000 shares of common stock at a strike price of \$0.05 with a 24-month expiration. As of May 31, 2024, none of the warrants have been exercised.

On September 28, 2023, the Company issued 2,250,000 restricted shares to Beyond Media SEZC.

On October 30, 2023, the Company issued 500,000 restricted shares to Berkshire Finance Holdings Ltd for \$11,500 cash.

On December 12, 2023, the Company appointed Robert Kaufmann of Ivest Consulting, GmbH, Switzerland to the Board of its subsidiary, Biopipe Global Corp. In consideration of his appointment, the Company issued 1,000,000 shares on December 13, 2023.

On December 20, 2023, the Company issued and sold 500,000 shares to Berkshire Finance Holdings Ltd. for \$7,500 cash.

On January 16, 2024, the Company issued and sold 500,000 shares to Berkshire Finance Holdings Ltd. for \$5,000 in cash.

On February 6, 2024, the Company issued and sold 500,000 shares to Berkshire Finance Holdings Ltd. for \$5,000 in cash.

As of May 31, 2024 and May 31, 2023, there were 121,484,150 and 116,234,150 of common stock issued and outstanding, respectively. There were also -0- shares of preferred stock issued and outstanding.

**NOTE 5 – JOINT VENTURES**

During June 2019 the Company entered into a 50-50 Joint Venture Agreement between Biopipe Global Corp and Biotech Innovation for the purpose of commercialization of Biopipe's technology in Bangladesh and any and all activities related or incidental thereto and any other business as mutually agreed upon within the ambit of the objects of the Company as determined in the Memorandum of Association of the same. During June 2022 that Joint Venture Agreement was terminated. All ownership in the joint venture by the Company was transferred to the non-controlling interest and a Licensing/Royalty Agreement was signed between the entity and the Company.

On September 26, 2019, the Company entered into a 50-50 joint venture and technology transfer agreement with South Africa based, Abrimix Pty Ltd. The purpose of the agreement



**LifeQuest World Corporation, Inc. and subsidiaries**

Notes to the Consolidated Financial Statements

May 31, 2024 and May 31, 2023

was to introduce our Biopipe STP into southern Africa and eventually introduce Abrimix in the countries we operate in. Abrimix is a patented, low footprint, scalable industrial wastewater treatment technology with the ability to treat a wide variety of industrial wastewater.

Due to disruptions related to Covid-19 and a lack of funding, the parties to the joint venture dissolved the venture and, in lieu of a joint venture, a technology license agreement was put in place that includes royalty payment of 7.5% of net revenue.

On October 2, 2019, the Company entered into a 50-50 Joint Venture Agreement with Environest Private Global Ltd. for the purpose of commercialization of Biopipe's technology in India and any and all activities related or incidental thereto and any other business as mutually agreed upon within the ambit of the objects of the Company as determined in the Memorandum of Association of the same. The Joint Venture was dissolved, and the Company has set up a 99% owned subsidiary in India in 2022.

On March 1, 2020, the Company entered into a 50-50 Joint Venture Agreement with Hydros Agritech Inc. for the purpose of commercialization of Biopipe's technology in the USA and any and all activities related or incidental thereto and any other business as mutually agreed upon within the ambit of the objects of the Company as determined in the Memorandum of Association of the same. This Joint Venture was not formalized.

On September 28, 2020, the Company entered into a 40-60 Joint Venture Agreement with Biopipe Corporation for the purpose of commercialization of Biopipe's technology in the Philippines and any and all activities related or incidental thereto and any other business as mutually agreed upon within the ambit of the objects of the Company as determined in the

Memorandum of Association of the same. Although the Joint Venture is 40-60, the shareholders will split profits on a 50-50 basis.

On July 2, 2021, Lifequest World Corp acquired 70% of Aquity Capital Pty Ltd. a company domiciled in South Africa for ZAR 1,400,000 (\$104,000) and Biopipe Global Corp entered into a credit agreement and provided fully secured project finance debt of \$350,000 at South

African prime (7%) + 2% with month amortization and seven-year term. The debt can be prepaid without any penalty. The debt was eliminated in consolidation. The \$454,000 was used for engineering, procurement, construction, installation, and commissioning of a wastewater treatment plant at an abattoir. The abattoir owner has entered into a 10+10-year water-as-a-service agreement. The plant has not been operating since May 2022 and requires an upgrade which the Company is currently in the process of doing. The Company entered into a revised water-as-a-service agreement on October 10, 2023 under which it will upgrade the plant to higher capacity at circa 42% higher tariff. The plant has not been upgraded as of

On June 10, 2022, the Company entered into a 99-1 Joint Venture Agreement with Biopipe India for the purpose of commercialization of Biopipe's technology in India and any and all activities related or incidental thereto and any other business as mutually agreed upon within

the ambit of the objects of the Company as determined in the Memorandum of Association of the same. Although the Joint Venture is 99-1, the shareholders will split profits on a 99-1 basis.

**LifeQuest World Corporation, Inc. and subsidiaries**

Notes to the Consolidated Financial Statements

May 31, 2024 and May 31, 2023

**NOTE 6 – FIXED ASSETS**

As of May 31, 2024 and May 31, 2023, machinery and equipment had a basis of \$31,889 and \$35,900, respectively, and an accumulated depreciation balance of \$23,642 and \$17,676, respectively.

As of May 31, 2024 and May 31, 2023, Aquity plant had a basis of \$364,637 and \$399,012, respectively, and an accumulated depreciation balance of \$117,205 and \$65,114, respectively.

Depreciation expense for the years ended May 31, 2024 and May 31, 2023 was \$55,306 and \$34,836, respectively.

**NOTE 7 – INTANGIBLE ASSETS**

As of May 31, 2024 and May 31, 2023 intellectual property had a basis of \$75,000, and an accumulated amortization balance of \$30,000 and \$22,500, respectively. Amortization expense for each of the years ended May 31, 2024 and May 31, 2023, was \$7,500.

**NOTE 8 – SUBSEQUENT EVENTS**

The Company has evaluated subsequent events through the date which the consolidated financial statements were available to be issued, and noted no material subsequent events that would require adjustment in or disclosure to these financial statements as of May 31, 2024.