Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

BioStem Technologies, Inc.

2836 Center Port Circle, Pompano Beach, FL 33064

(954)-380-8342
www.biostemtech.com
info@biostemtech.com
8000

Quarterly Report
For the Period Ending: 03/31/2021
(the "Reporting Period")

As of March 31, 2021, the number of shares outstanding of our Common Stock was:

9,240,583

As of December 31, 2020, the number of shares outstanding of our Common Stock was:

9,203,928

As of December 31, 2020, the number of shares outstanding of our Common Stock was:

9,203,928

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: ☒

Indicate by check mark whether a Change in Control[1] of the company has occurred over this reporting period:

Yes: ☐ No: ☒

[1] "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

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

a. BioStem Technologies, Inc. (Active)
b. BioStem Technologies was formerly named Caribbean International Holdings, Inc., until August 28, 2014 when the issuer changed its name to BioStem Technologies, Inc.
c. Caribbean International Holdings, Inc. was formerly named Caribbean Casino & Gaming Corporation, until November 29, 2012, when it changed its name to Caribbean International Holdings, Inc.
d. Caribbean Casino & Gaming Corporation was formed on February 12, 2009.

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Florida, Active

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

N/A

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

N/A

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

2836 Center Port Circle, Pompano Beach, FL 33064

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

Trading symbol:	BSEM	
Exact title and class of securities outstanding:	Common Stock	
CUSIP:	090684200	
Par or stated value:	$.001	
Total shares authorized:	975,000,000	as of date: March 31, 2021
Total shares outstanding:	9,240,583	as of date: March 31, 2021
Number of shares in the Public Float[2]:	4,339,785	as of date: March 31, 2021
Total number of shareholders of record:	406	as of date: March 31, 2021

[2] "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

All additional class(es) of publicly traded securities (if any):

Trading symbol: N/A
Exact title and class of securities outstanding: Preferred*
CUSIP: N/A
Par or stated value: .001
Preferred Stock Series A-1 Authorized: 500,000 as of March 31, 2021
Preferred Stock Series A-1 Outstanding: 300 as of March 31, 2021
Preferred Stock Series B-1 Authorized: 500,000 as of March 31, 2021
Preferred Stock Series B-1 Outstanding: 0 as of March 31, 2021

* The preferred stock is not publicly traded.

Transfer Agent

Name: V Stock Transfer
Phone: 212-828-8436
Email: info@vstocktransfer.com
Address: 18 Lafayette Pl, Woodmere, NY 11598

Is the Transfer Agent registered under the Exchange Act?[3] Yes: ☒ No: ☐

3) Issuance History

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

Shares Outstanding as of Second Most Recent Fiscal Year End: Opening Balance Date 12/31/2019 Common: 9,135,391 Preferred: 300		*Right-click the rows below and select “Insert” to add rows as needed.							
Date of Transaction	**Transaction type (e.g. new issuance, cancellation, shares returned to treasury)**	**Number of Shares Issued (or cancelled)**	**Class of Securities**	**Value of shares issued ($/per share) at Issuance**	**Were the shares issued at a discount to market price at the time of issuance? (Yes/No)**	**Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).**	**Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided**	**Restricted or Unrestricted as of this filing.**	**Exemption or Registration Type.**
6/17/20	New Issuance	10,000	Common	1.30	No	Brant Watson	Services	Restricted	Rule 506c
7/22/20	New Issuance	120,000	Common	1.00	No	Mirtha Fonte	Compensation	Restricted	Rule 506c
9/11/2020	Cancellation	100,000	Common	5.00	No	Akquimed Inc. / Felix Amon	Services	Restricted	Rule 506c
10/20/2020	New Issuance	6,000	Common	1.17	No	Proactive Capital Resources Group LLC. / Jeff Ramson	Services	Restricted	Rule 506c

[3] To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

11/23/2020	New Issuance	10,000	Common	1.22	No	Brandt Watson	Compensation	Restricted	Rule 506c
12/18/2020	New Issuance	6,817	Common	1.50	No	RVJ CPA's P.A. / Vanessa Jaipal	Services	Restricted	Rule 506c
12/18/2020	New Issuance	15,720	Common	1.50	No	Finance and Strategic Consultants / Susan Weisman	Services	Restricted	Rule 506c
1/11/21	New Issuance	10,000	Common	1.40	No	Mirtha Fonte	Compensation	Restricted	Rule 506c
3/15/21	New Issuance	22,223	Common	1.35	No	James Wurm	Compensation	Restricted	Rule 506c
3/18/21	New Issuance	191	Common	1.22	No	Brant Watson	Services	Restricted	Rule 506c
3/18/21	New Issuance	645	Common	1.49	No	Brant Watson	Services	Restricted	Rule 506c
3/18/21	New Issuance	671	Common	1.49	No	Brant Watson	Services	Restricted	Rule 506c
3/18/21	New Issuance	2,280	Common	1.40	No	Brant Watson	Services	Restricted	Rule 506c
3/18/21	New Issuance	645	Common	1.55	No	Brant Watson	Services	Restricted	Rule 506c
Shares Outstanding on Date of This Report: Ending Balance: Date 3/31/2021 Common: 9,240,583 Preferred: 300									

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

Date of Note Issuance	Outstanding Balance ($)	Principal Amount at Issuance ($)	Interest Accrued ($)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
1/25/21	$247,500	$243,000	$22,500	12/23/21	Converts at $2.00 ashare	Brent Young	Loan

In addition to the convertible promissory notes identified in the table below, see Notes 4, 5 and 10 to the Company's unaudited financial statements regarding outstanding loans and notes that are not convertible into shares of the Company's common stock.

4) Financial Statements

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

☒ U.S. GAAP
☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)[4]:

Name:	**Mirtha Fonte-Okunski**
Title:	**Controller**
Relationship to Issuer:	**Employee**

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

BioStem Technologies, Inc. is a pre-clinical-stage biotechnology company focused on harnessing elements of Perinatal Tissue and the body's innate biology to repair or reverse damage caused by a broad range of degenerative diseases. Our proprietary approach, called Local MicroEnvironment Activation, or LMA, uses combinations of Small Molecules, Cytokines, and Growth Factors to activate the microenvironment within the body to create communication for repair in the tissue. From the day we were founded in 2014, BioStem Technologies has pursued a singular goal: growing into a therapeutic biologics company with the power to change lives for the better. For BioStem, pursuing better means prioritizing quality and putting patient outcomes first. This philosophy gives us a clear path forward as we continue to innovate and is what has enabled us to grow from an idea into a fully-fledged biologic company. Our story is still being written, and it all started with hope. Bringing this life-changing technology to patients around the world will always be the driving force behind where we find ourselves and where we go next.

Over 10,000 procedures have been conducted using BioStem products, with zero reported adverse events. Through our rigorous quality and proprietary production processes, we demonstrate our commitment to excellence and our focus on patient safety.

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

Blue Tech Industries Inc., dba BioStem Life Science, a Delaware corporation ("Life Sciences"), is focused on the development and manufacturing of high quality placental-based amniotic tissue products. With a broad range of experience in product development and clinical production, BioStem Life Sciences has the insight and expertise to identify and address key issues as we work with you to produce your material. BioStem Life Sciences also offers full support for your IND filing by providing QA audited batch records for your Investigational New Drug (IND) filing including Chemistry, Manufacturing, and Control (CMC) support. In 2018, the Company sold 10 percent ownership in this subsidiary. The Company owns 90.0% interest of the subsidiary as of December 31, 2020 and 2019.

BioStem Wellness, Inc., a Florida corporation ("Wellness"), develops and markets nutraceutical products through its own brands, Dr. Dave's Best and Nesvik Organics as well as other non-proprietary products throughout the U.S. and internationally. The Company is currently selling Wellness products via two ecommerce platforms, Shopify and Amazon.

Nesvik Pharmaceuticals, Inc., a Delaware corporation ("Nesvik"), focused on the development of novel reformulated

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

pharmaceutical products that address unmet needs in large, established and underserved markets. This subsidiary is considered inactive.

C. Describe the issuers' principal products or services.

The products offered by BioStem Technologies™ include RHEO™, OROPRO™, AEON™, VENDAJE™, VENDAJE™ AC and VENDAJE™ OPTIC are perinatal tissue-derived allografts. They are designated as Human Cell, Tissue, and Cellular and Tissue-Based Products (HCT/P) by the U.S. Food and Drug Administration (FDA), are minimally manipulated, and are produced in accordance with the FDA regulations for Good Tissue Practices (21 CFR 1270, 1271).

6) Issuer's Facilities

The issuer has established its Manufacturing and Development Lab at 2836 Center Port Circle, Pompano Beach, FL 33064. The property has an 18-month balloon note with current interest payments of $2,083.33 per month and a condominium association fee of $952.36 per month, with a buy-out of $500,000 on October 10, 2017. On February 2, 2018, the Issuer entered into a refinance loan for the property located in Pompano Beach, Florida for $500,000.
The loan is payable monthly, interest only for the term of the loan at 12%. The original loan maturity was on February 28, 2019. The loan was extended through February 28, 2020 for a fee of $10,000. The loan requires monthly payments of interest and real estate taxes beginning on April 1, 2018. On November 25, 2020 the lender extended the term through May 31, 2021.

7) Company Insiders (Officers, Directors, and Control Persons)

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Jason Matuszewski	Officer, Director and 5% Stockholder	Fort Lauderdale, FL	819,149 100	Common Preferred A	8.99% .02%	See Note 1 and 2
Andrew VanVurst	Officer, Director and 5% Stockholder	Fort Lauderdale, FL	1,137,980 100	Common Preferred A	12.31% .02%	
Henry VanVurst	Owner of more than 5%	Fort Lauderdale, FL	622,740 100	Common Preferred A	6.74% .02%	See Note 1 and 2
GMA Bridge Holdings, LLC / Fred Schaner	Owner of more than 5%	Miami Lakes, FL	700,000	Common	7.57%	See Note 3

(1) Effective March 24, 2016, Jason Matuszewski resigned as the issuer's Chief Executive Officer, and was named the issuer's Chief Financial Officer. Henry W. VanVurst IV was named the Issuer's Chief Executive Officer as of that date. Also as of that date, Andrew VanVurst was named the issuer's Chief Operating Officer.
(2) Effective September 20, 2019, Henry W. VanVurst IV resigned as the issuer's Chief Executive Officer, and chairman of the board. Jason Matuszewski was named the Issuer's Chief Executive

Officer and chairman of the board as of that date.

(3) On July 27, 2018 and October 5, 2018, the Company entered into consulting agreements with GMA Bridge Holdings, LLC. According to the consulting agreements, the consultant is focused on facilitating meetings with Stem cell medical practices, regenerative medicine companies and early stage with regenerative medicine companies for acquisition or strategic partnerships. The services performed by the consultant would be compensated with a grant of 250,000 and 450,000 restricted shares upon commencement of these agreements which shall vest over twelve month period valued at $1,062,500 and $1,822,500 at July 27, 2018 and October 5, 2018, respectively, based on the most recent issuance of common shares, included in deferred compensation at December 31, 2018, fully amortized to consulting expense as of December 31, 2019.

8) Legal/Disciplinary History

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

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

None

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

None

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

None

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

None

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

None

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Name:	Laura Anthony, Esq
Firm:	Anthony L.G., PLLC
Address 1:	625 Flagler Dr #600
Address 2:	West Palm Beach, FL 33401
Phone:	(800)341-2684

Email: _____

Accountant or Auditor

Name: David Brooks
Firm: D. Brooks & Associates CPA
Address 1: 4440 PGA Boulevard, Suite 104
Address 2: Palm Beach Gardens, FL 33410
Phone: (561) 426-6225
Email: _____

Investor Relations

Name: N/A
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

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) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: N/A
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

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, Jason Matuszewski certify that:

1. I have reviewed this Quarterly Statement of Biostem Technologies, Inc.;

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

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

May 18th, 2021

/s/ Jason Matuszewski

Principal Financial Officer:

I, Mirtha Fonte certify that:

1. I have reviewed this Quarterly Statement of Biostem Technologies, Inc.;

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

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

May 18th, 2021

/s/ Mirtha Fonte

Biostem Technologies, Inc. and Subsidiaries

Consolidated Financial Statements

Three Months Ended

March 31, 2021 and 2020

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Biostem Technologies, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets

	Unaudited March 31, 2021	Unaudited December 31, 2020
Current Assets		
Cash	$ 238,866	$ 100,699
Accounts receivable	73,679	11,891
Inventory, net	539,024	570,990
Prepaid expense	162,836	167,444
Other receivable	25,000	-
Total current assets	1,039,405	851,024
Property, Plant, and Equipment - Net	1,300,232	1,352,043
Other Assets		
Goodwill	465,168	465,168
Total Other Assets	465,168	465,168
Total Assets	$ 2,804,805	$ 2,668,235
Current Liabilities		
Accounts payable and accrued expenses	$ 520,556	$ 607,692
Accrued Interest	874,088	789,975
Salaries Payable	1,160,644	1,085,644
Convertible debt	225,000	225,000
Notes payable	3,794,196	3,769,281
Capital lease liabilities	126,848	126,849
Other current liability	179,593	192,651
Total current liabilities	6,880,925	6,797,092
Loan term liabilities:		
Notes payable - less current portion	1,005,388	852,340
Notes payable - related parties less current portion	467,861	467,861
Capital lease liabilities less current portion	163,793	183,689
Total long term liabilities	1,637,042	1,503,890
Total Liabilities	8,517,967	8,300,982
Stockholders' Deficit		
Series A Convertible Preferred Stock		
Authorized: 300 Shares with a Par Value of $0.001 per Share		
Issued and Outstanding: 300 Shares at March 31, 2021 and December 31, 2020 respectively		
Series B Convertible Preferred Stock		
Authorized: 500,000 Shares with a Par Value of $0.001 per Share		
Issued and Outstanding: 5 Shares at March 31, 2021 and December 31, 2020 respectively		
Common stock		
Authorized: 975,000,000 common stock with a par value of $0.001 per share, issued and outstanding: 9,240,583 and 9,203,928 shares at March 31, 2021 and December 31, 2020	9,240	9,204
Capital Stock	-	-
Additional paid-in capital	23,279,323	23,165,681
Deferred stock-based compensation	(644,593)	(743,281)
Treasury stock	(33,335)	(33,335)
Accumulated deficit	(28,559,261)	(28,200,471)
	(5,948,626)	(5,802,202)
Noncontrolling interest	235,464	169,455
Stockholders' Deficit	(5,713,162)	(5,632,747)
Total Liabilities & Stockholders' Deficit	$ 2,804,805	$ 2,668,235

See notes to unaudited condensed consolidated financial statements

Biostem Technologies, Inc. and Subsidiaries
Condensed Consolidated Statements of Operations

	Three Months Ended March 31, 2021	Three Months Ended March 31, 2020
Sales	$ 952,508	$ 777,365
Cost of Sales	216,414	423,578
Gross Profit	736,094	353,787
Operating Expenses		
Compensation	434,374	209,164
Professional fees	309,709	208,871
Other general and administrative expenses	335,081	192,146
Total operating expenses	1,079,164	610,181
Loss from operations	(343,070)	(256,394)
Other income (expense)		
Interest income	-	4
Interest expense	(100,848)	(133,777)
Other Income PPP Loan Forgiveness	142,452	-
Gain on sale of BioStem Wellness	8,684	-
Total Other Expense, net	50,288	(133,773)
Net Loss from operations before income taxes	(292,782)	(390,167)
Net loss	(292,782)	(390,167)
Net income attributable to noncontrolling interest	66,009	25,120
Net loss attributable to BioStem Techologies, Inc.	$ (358,791)	$ (415,287)
Loss per share before noncontrolling interest	(0.03)	(0.04)
Loss per share attributable to noncontrolling interest	0.007	0.00
Basic and diluted net loss attributable to common stockholders of BiosStem Technologies, Inc.	$ (0.025)	$ (0.04)
Basic and diluted average shares outstanding	9,190,770	9,138,547

See notes to unaudited condensed consolidated financial statements

Biostem Technologies, Inc.
Consolidated Statements of Stockholders' Deficit
Three Months Ended March 31, 2021 (Unaudited)

	Series A		Series B		Common Stock		Common stock to be issued		Common Stock Subscription Receivable	Additional Paid-in Capital	Treasury Stock	Deferred Compensation	Accumulated Deficit	Accumulated Comprehensive Loss	Noncontrolling Interest	Total Stockholders' Equity
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount								
Balance, December 31, 2020	**300**	**$ -**	**5**	**$ -**	**9,203,928**	**$ 9,204**	**-**	**$ -**	**$ -**	**$ 23,165,680**	**$ (33,335)**	**$ (743,281)**	**$ (28,200,471)**	**-**	**$ 169,455**	**$ (5,632,748)**
Amortization of deferred compensation	-	-	-	-	-		-	-	-		-	98,688	-	-	-	98,688
Amortization of Options and Warrants	-	-	-	-	-	-	-	-	-	63,294	-	-	-	-	-	63,294
Common stock returned on contract cancelled	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Common stock issued for services	-	-	-	-	36,655	36	-	-		50,349	-	-	-	-	-	50,385
Adjustment to balance to V-Stock	-	-	-	-	-	-	-	-		-	-	-	-			- -
Recognition of noncontrolling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-		- -
Commond Stock Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net loss	-	-	-	-	-	-	-	-	-	-	-	-	(358,790)	-	66,009	(292,781)
Balance, March 31, 2021	**300**	**-**	**5**	**-**	**9,240,583**	**9,240**	**-**	**-**	**-**	**23,279,323**	**(33,335)**	**(644,593)**	**(28,559,261)**	**-**	**235,464**	**(5,713,162)**

Biostem Technologies, Inc.
Consolidated Statements of Stockholders' Deficit
Three Months Ended March 31, 2020 (Unaudited)

	Series A		Series B		Common Stock		Common stock to be issued		Common Stock Subscription Receivable	Additional Paid-in Capital	Treasury Stock	Deferred Compensation	Accumulated Deficit	Accumulated Comprehensive Loss	Noncontrolling Interest	Total Stockholders' Equity
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount								
Balance, December 31, 2019	**300**	**$ -**	**5**	**$ -**	**9,135,391**	**$ 9,135**	**6,000**	**$ 6**	**$ -**	**$ 23,058,541**	**$ (33,335)**	**$ (1,309,068)**	**$ (25,811,239)**	**-**	**$ 149,456**	**$ (3,936,505)**
Amortization of deferred compensation - non-employees	-	-	-	-	-	-	-	-	-	-	-	83,688	-	-	-	83,688
Amortization of Options and Warrants	-	-	-	-	-	-	-	-	-	8,825	-	-	-	-	-	8,825
Amortization of deferred compensation - employees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Common stock issued for services	-	-	-	-	10,000	10	3,000	3	-	12,987	-	-	-	-	-	13,000
Adjustment to balance to V-Stock	-	-	-	-	-	1				(4,000)	-	-	-	-		- (3,999)
Recognition of noncontrolling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-		- -
Recognition of stock option expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net loss	-	-	-	-	-	-	-	-	-	-	-	-	(415,287)	-	25,120	(390,167)
Balance, March 31, 2020	**300**	**$ -**	**5**	**$ -**	**9,145,391**	**$ 9,146**	**9,000**	**$ 9**	**$ -**	**$ 23,076,353**	**$ (33,335)**	**$ (1,225,380)**	**$ (26,226,527)**	**-**	**$ 174,576**	**$ (4,225,159)**

Biostem Technologies, Inc. and Subsidiaries

Condensed Consolidated Statements of Cash Flows

	Three Months Ended March 31, 2021	Three Months Ended March 31, 2020
Cash flow from operating activities:		
Net loss	$ (292,782)	$ (390,167)
Depreciation expense	57,310	57,311
Amortization expense	-	3,000
Gain on dispostion of subsidiaries	8,684	-
Recognition of option expense	63,294	8,825
Deferred compensation	98,688	83,688
Stock issued for services	50,385	9,000
Changes in operating assets and liabilities:		
Accounts receivable	(61,788)	44,690
Inventory	31,966	(15,277)
Prepaid expenses	4,507	112,719
Accrued interest	84,113	85,718
Salaries payable	75,000	202,305
Accounts payable and accrued expenses	(100,193)	(149,796)
Net cash used in operating activities	19,183	52,016
Cash flows from investing activities:		
Cash received from sale of BioStem Wellness, Inc.	10,000	-
Net cash provided by investing activities	10,000	-
Cash flows from financing activities:		
Proceeds from notes payable	295,500	75,000
Repayment of notes payable	(20,200)	(14,999)
Repayment of capital finance leases	(23,865)	(46,269)
Loan Forgiveness	(142,452)	-
Net cash provided by (used in) financing activities	108,983	13,732
Effects of currency translation on cash and cash equivalents	-	-
Net increase (decrease) in cash	138,166	65,748
Cash at beginning of quarter	100,699	140,741
Cash at end of quarter	$ 238,865	$ 206,489

See notes to unaudited condensed consolidated financial statements

Note 1 Organization and Nature of Operations

BioStem Technologies, Inc. (hereinafter "the Company"), was incorporated as Aladdin & Company Trading in Utah on July 7, 2006. Aladdin & Company Trading later changed its name to Caribbean Casino & Gaming Corporation and re-domiciled to Florida on March 2, 2009. Caribbean Casino & Gaming Corporation further changed its name to Caribbean International Holdings, Inc. on January 7, 2013. On August 28, 2014, the Company changed its name to BioStem Technologies, Inc.

BioStem Technologies, Inc. is a pre-clinical-stage biotechnology company focused on harnessing elements of Perinatal Tissue and the body's innate biology to repair or reverse damage caused by a broad range of degenerative diseases. Our proprietary approach, called Local MicroEnvironment Activation, or LMA, uses combinations of Small Molecules, Cytokines, and Growth Factors to activate the microenvironment within the body to create communication for repair in the tissue. From the day we were founded in 2014, BioStem Technologies has pursued a singular goal: growing into a therapeutic biologics company with the power to change lives for the better. For BioStem, pursuing better means prioritizing quality and putting patient outcomes first. This philosophy gives us a clear path forward as we continue to innovate and is what has enabled us to grow from an idea into a fully-fledged biologic company. Our story is still being written, and it all started with hope. Bringing this life-changing technology to patients around the world will always be the driving force behind where we find ourselves and where we go next.

The Company offers a comprehensive portfolio of high-quality brands that are trademarked and include RHEO™, AEON™, OROPRO™, VENDAJE™, VENDAJE™ AC and VENDAJE™ OPTIC. The Company is comprised of a diverse group of scientists, physicians, and entrepreneurs who collaborate to create innovative products. These technologies improve the quality of life for our patients and, as a result, drive shareholder value.

Currently, the Company operates its business through the following subsidiaries:

- Blue Tech Industries, Inc. dba BioStem Life Science, a Delaware corporation, ("Life Sciences") is focused on the development of high quality placental-based amniotic tissue products for the ophthalmology, orthopedic and wound care markets. An emphasis on advancing ethical, pharmaceutical grade regenerative medical treatments that benefit our society. The Company's mission is to create a new paradigm of healthcare, using breakthrough therapies that treat patients who otherwise are without effective treatment options. In 2018, the Company sold 10 percent ownership in this subsidiary. The Company owns 90.0% interest of the subsidiary as of December 31, 2020 and 2019.
- BioStem Wellness, Inc., a Florida corporation ("Wellness"), develops and markets nutraceutical products through its own brands, Dr. Dave's Best and Nesvik Organics as well as other non-proprietary products throughout the U.S. and internationally. The Company is currently selling Wellness products via two ecommerce platforms, Shopify and Amazon.
- Nesvik Pharmaceuticals, Inc., a Delaware corporation (Nesvik"), focused on the development of novel reformulated pharmaceutical products that address unmet needs in large, established and underserved markets. This subsidiary is considered inactive.

The Company's fiscal year end is December 31.

Note 2 Summary of Significant Accounting Policies

Going Concern

As reflected in the accompanying consolidated financial statements, the Company had a net loss of $501,243 and $415,287 for the for the Three Months Ended March 31, 2021 and March 31, 2020, respectively, and an accumulated deficit and working capital deficit of $6,103,657 as of March 31, 2021. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The Company has been impacted by the COVID 19 virus ("Pandemic") and the closure of all municipalities throughout the United States and the world beginning in March 2020. The Company's customers are typically medical outlets providing non-essential medical treatments. From the beginning of March 2020 through June 2020, these treatments have been significantly restrained. Beginning in May 2020, certain facilities began to open in certain localities, some including our customers. In June 2020, most states began reopening including non-essential surgeries, outpatient procedures, and other related business. The Company continued manufacturing its products during the period and maintained the staff associated with these operations. The ability of the Company to continue its operation is outside of the Company's control; however, management has developed a plan, which includes securing available the Payroll Protection Program ("PPP") loans from the Small Business Administration ("SBA") made available to small business to provide economic relief to address the impact of the Pandemic under the Coronavirus Aid, Relief and Economic Security Act ("CARES Act") enacted in law on March 27, 2020 (see Note 4) , reducing overhead expenses, and securing the necessary personal protective equipment ("PPE") for our manufacturing personnel.

The ability of the Company to continue its operation is dependent on management's plans, which includes the raising of capital through debt and/or equity markets, restructuring outstanding debt and additional funding from other traditional financing sources, including convertible debt and/or other term notes, until such time that funds provided by operations are sufficient to fund working capital requirements. The Company may need to incur liabilities with certain related parties to sustain the Company's operations.

The Company will require additional funding to finance the growth of its current and expected future operations as well as to achieve its strategic objectives. The Company's currently available cash along with anticipated revenues may not be sufficient to meet its cash needs for the near future. There can be no assurance that financing will be available in amounts or terms acceptable to the Company, if at all.

The accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. These financial statements do not include any adjustments relating to the recovery of the recorded assets or the classification of the liabilities that might be necessary should the Company be unable to continue as a going concern.

Basis of Presentation and Consolidation

The accompanying consolidated financial statements include the accounts of BioStem Technologies, Inc. and all its wholly and majority-owned entities. All significant intercompany balances have been eliminated.

The Company consolidates entities that are wholly owned or entities that are owned less than 100% but where the Company has control through majority ownership. The consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America under the accrual basis of accounting.

Use of Estimates

The preparation of the consolidated financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes.

Such estimates and assumptions impact both assets and liabilities, including but not limited to: net realizable value of accounts receivable and inventory, estimated useful lives and impairment of long-lived assets, the valuation of intangible assets, estimate of fair value of share based payments and derivative liabilities, and valuation of deferred tax assets.

Making estimates requires management to exercise significant judgment. It is at least reasonably possible that the estimate of the effect of a condition, situation or set of circumstances that existed at the date of the consolidated financial statements, which management considered in formulating its estimate could change in the near term due to one or more future non-conforming events. Accordingly, actual results could differ significantly from estimates.

Risks and Uncertainties

The Company's operations are subject to risk and uncertainties including financial, operational, regulatory, and other risks including the potential risk of business failure.

The Company has experienced, and in the future expects to continue to experience, variability in its sales and earnings. The factors expected to contribute to this variability include, among others: (i) the uncertainty associated with the commercialization and ultimate success of the Company's products; (ii) competition inherent in the markets where products are expected to be sold; (iii) general economic conditions; and (iv) the related volatility of prices pertaining to the cost of sales.

Cash

The Company considers cash and cash equivalents to include all stable, highly liquid investments with maturities of three months or less. There are no cash equivalents on March 31, 2021 and December 31, 2020. The Company maintains its cash in bank and financial institutions that at times may exceed federally insured (FDIC) limits. On March 31, 2021 and December 31, 2020, the Company did not have any cash balances in excess of FDIC limits nor has the Company experienced any losses in such accounts through March 31, 2021.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable are carried at the original invoice amount less allowance for doubtful receivables which is recognized in an amount equal to the estimated probable losses net of recoveries when deemed necessary. The allowance is based on an assessment of specific identifiable troubled customer accounts considered at risk or uncollectible, an analysis of historical bad debt experience, and expected future write-offs.

The Company typically gets paid upon shipment or in advance of order completion and has not recorded an allowance for doubtful accounts at or for the years ended on March 31, 2021 and December 31, 2020, respectively.

Inventory

Inventory consists primarily of proprietary perinatal-based tissue membrane and flowable allografts produced by BioStem Life Science.

The Company determines the cost of inventory using the standard-cost method, which approximates actual cost based on a first-in, first-out method or market value. Life Science costs includes consumables. All other costs, including labor and administrative expensed are expensed as incurred.

The Company reviews inventory levels periodically and historical sales activity to determine potentially obsolete items and evaluates the impact of any anticipated changes in future demand as determined by management. The Company tracks inventory as it is disposed or scrapped to determine whether additional items on hand should be reduced in value through an allowance method. The Company established a valuation allowance for the inventory with a balance of $30,000 and $30,000 on March 31, 2021 and December 31, 2020, respectively.

Property, Plant and Equipment

Property, plant, and equipment is stated at cost, less accumulated depreciation, and is reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

Property, plant, and equipment are stated at cost less accumulated depreciation. Depreciation and amortization are computed using the straight-line method based on the lesser of estimated useful lives of the related assets ranging from 3-39 years or lease terms. Lab equipment items have depreciable lives of five years, furniture items have depreciable lives of 5 to 7 years, and computer equipment items have depreciable lives of 3 years. Repairs and maintenance costs are charged to expense as incurred.

Upon sale or retirement of property, plant and equipment, the related cost and accumulated depreciation are removed from the accounts and any gain or loss is reflected in the consolidated financial statements.

Intangible Assets (Other than Goodwill)

Intangible assets with finite useful lives are amortized over their estimated useful lives primarily on a straight-line basis. Intangible assets with finite useful lives are reviewed for impairment when facts or circumstances suggest that the carrying value of these assets may not be recoverable.

Long-Lived Assets

The Company reviews for impairment long-lived assets including intangible assets with finite lives whenever events or changes in circumstances indicate that the carrying amount of any asset may not be recoverable. In the event of impairment, the asset to be held and used is written down to its fair market value. Long-lived assets to be disposed of, if any, are reported at the lower of the carrying amount or fair value less cost to sell. No impairment losses were recognized by the Company on March 31, 2021.

Fair Value of Financial Instruments

The carrying amounts of the Company's financial assets and liabilities, such as cash, accounts receivable, accounts payable and accrued expenses, notes payable, and convertible debt, approximates their fair values because of the short maturity of these instruments.

The following are the hierarchical levels of inputs to measure fair value:

- Level 1 – Observable inputs that reflect quoted market prices in active markets for identical assets or liabilities.
- Level 2 – Inputs reflect quoted prices for identical assets or liabilities in markets that are not active; quoted process for similar assets or liabilities in active markets; inputs other than quoted prices that are observable for the assets or liabilities; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 – Unobservable inputs reflecting the Company's assumptions incorporated in valuation techniques used to determine fair value. These assumptions are required to be consistent with market participant assumptions that are reasonably available.

Leases

In February 2016, the FASB issued an accounting standard update which modifies the accounting for leasing arrangements, particularly those arrangements classified as operating leases. This update will require entities to recognize the assets and liabilities arising from operating leases on the balance sheet.

Stock Based Compensation – Employees and Non-Employees

In June 2018, the FASB issued ASU No. 2018-07, *Improvements to Nonemployee Share-Based Payment Accounting*, which simplifies several aspects of the accounting for nonemployee share- based payment transactions by expanding the scope of the stock-based compensation guidance in ASC 718 to include share-based payment transactions for acquiring goods and services from non-employees. ASU No. 2018-07 is effective for annual periods beginning after December 15, 2018, including interim periods within those annual periods. Early adoption is permitted, but entities may not adopt prior to adopting the new revenue recognition guidance in ASC 606. Effective January 1, 2019, the Company adopted ASU No. 2018-07 which did not have any material impact on the Company's consolidated financial statements.

The Company accounts for its stock-based compensation in which the Company obtains employee and non-employee services in share-based payment transactions under the recognition and measurement principles of the fair value recognition provisions of section 718-10-30 of the FASB Accounting Standards Codification. Pursuant to paragraph 718-10-30-6 of the FASB Accounting Standards Codification, all transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable.

The measurement date used to determine the fair value of the equity instrument issued is the earlier of the date on which the performance is complete or the date on which it is probable that performance will occur.

If the Company is a newly formed corporation or shares of the Company are thinly traded, the use of share prices established in the Company’s most recent private placement memorandum (based on sales to third parties), or weekly or monthly price observations would generally be more appropriate than the use of daily price observations as such shares could be artificially inflated due to a larger spread between the bid and asked quotes and lack of consistent trading in the market.

Revenue from Contracts with Customers

The Company derives revenues from various sources, including but not limited to, the sale of nutraceutical products to customers through online sales, the sales of branded and private label placental-based amniotic tissue membrane and flowable products through direct sales and distributors, contract manufacturing and sale of repackaged active pharmaceutical ingredients through direct sales.

The Company recognizes product revenue when the Company's performance obligations as per the terms in the customers contract have been fully satisfied, specifically, when the specified product and quantity ordered has been shipped pursuant to the customer’s request, when the sales price as detailed in the purchase order or customer contract is fixed, when the product title and risk of loss for that order has passed to the customer, and collection of the invoice is reasonably assured.

Cost of Sales

Cost of sales represents costs directly related to the purchase and production of the Company’s products.

Loss Per Share

Basic loss per share is computed by dividing net loss for the period by the weighted average number of common stock outstanding during each period. Diluted loss per share is computed by dividing net loss for the period by the weighted average number of common stock, common stock equivalents and potentially dilutive securities outstanding during each period.

The following common stock equivalents have been excluded from the computation of diluted loss per share for the three months ending on March 31, 2021 and December 31, 2020 because their impact was antidilutive:

	March 31, 2021	December 31, 2020
Stock Warrants	383,456	383,456
Convertible Debt	112,500	112,500
Preferred Stock	300	300
Total	496,256	496,256

Recently Issued and Adopted Accounting Pronouncements

In June 2016, the FASB issued ASU 2016-13 *"Financial Instruments – Credit Losses"* which replaces the incurred loss model with a current expected credit loss ("CECL") model. The CECL model applies to financial assets subject to credit losses and measured at amortized cost and certain off-balance sheet exposures. Under current U.S. GAAP, an entity reflects credit losses on financial assets measured on an amortized cost basis only when losses are probable and have been incurred, generally considering only past events and current conditions in making these determinations. ASU 2016-13 prospectively replaces this approach with a forward-looking methodology that reflects the expected credit losses over the lives of financial assets, starting when such assets are first acquired. Under the revised methodology, credit losses will be measured based on past events, current conditions and reasonable and supportable forecasts that affect the collectability of financial assets.

ASU 2016-13 also revises the approach to recognizing credit losses for available-for-sale securities by replacing the direct write-down approach with the allowance approach and limiting the allowance to the amount at which the security's fair value is less than the amortized cost. In addition, ASU 2016-13 provides that the initial allowance for credit losses on purchased credit impaired financial assets will be recorded as an increase to the purchase price, with subsequent changes to the allowance recorded as a credit loss expense. ASU 2016-13 also expands disclosure requirements regarding an entity's assumptions, models and methods for estimating the allowance for credit losses. The amendments of this Update are effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2020. Although early adoption was permitted as of January 1, 2020, the Company has not yet adopted the guidance. The Company is currently evaluating the impact the adoption of this new standard will have on its consolidated financial statements.

In January 2017, the FASB issued 2017-04, *Intangibles - Goodwill and Other* (Topic 350): Simplifying the Test for Goodwill Impairment. The amendments in this ASU simplify the subsequent measurement of goodwill by eliminating Step 2 from the goodwill impairment test and eliminating the requirement for a reporting unit with a zero or negative carrying amount to perform a qualitative assessment. Instead, under this pronouncement, an entity would perform its annual, or interim, goodwill impairment test by comparing the fair value of a reporting unit with its carrying amount and would recognize an impairment change for the amount by which the carrying amount exceeds the reporting unit's fair value; however, the loss recognized is not to exceed the total amount of goodwill allocated to that reporting unit. In addition, income tax effects will be considered, if applicable. This ASU is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2020. The Company is currently evaluating the impact of this ASU on its consolidated financial statements and related disclosures.

In August 2018, the FASB issued ASU 2018-13, "Fair Value Measurement (Topic 820), - Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement," which makes a number of changes meant to add, modify or remove certain disclosure requirements associated with the movement amongst or hierarchy associated with Level 1, Level 2 and Level 3 fair value measurements. This guidance is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2020. Although early adoption was permitted upon the issuance of the update, the Company has not yet adopted the guidance. We do not expect the adoption of this guidance to have a material impact on our consolidated Financial Statements.

Other pronouncements issued by the FASB or other authoritative accounting standards groups with future effective dates are either not applicable or are not expected to be significant to the Company's financial position, results of operations or cash flows.

Note 3 Notes Payable

The notes payable for the three months ended March 31, 2021 and December 31, 2020 are as follows:

		March 31, 2021		December 31, 2020
On July 27, 2018, GMA Bridge Fund, LLC issued a Bridge Loan Agreement and Promissory Note , with a rate of 50 basis points, per month for the first six months and 75 basis points a month through the Maturity Date of July 27, 2019. This agreement has not been repaid on the maturity date. **(1)**	$	1,000,000	$	1,000,000
On October 5, 2018, GMA Bridge Fund, LLC issued a Bridge Loan Agreement and Promissory Note , with a rate of 50 basis points, per month for the first six months and 75 basis points a month through the Maturity Date of October 5, 2019. This agreement has not been repaid on the maturity date. **(1)**		2,000,000		2,000,000
On October 29, 2015, the Company financed the purchase of its headquarters for $500,000 with a 5 percent interest rate. The loan is payable monthly, interest only for the term of the loan. The loan matured on April 29, 2017. On February 2, 2018 the Company entered into a Promissory Note and Mortgage to refinance the original mortgage, with an annual interest rate of 12 percent and a maturity date of February 28, 2019. This loan was extended through February 28, 2020 for a fee of $10,000. The loan requires monthly payments of interest and real estate taxes beginning on April 1, 2018. On November 25, 2020 the lender extended the term through May 31, 2021. See Subsequent Events.		500,000		500,000
On December 27, 2018, the Company entered into an Amended and Restated Promissory Note, whereby the original $400,000 convertible debt agreement dated August 17, 2016 and the Company capitalized interest of $28,504 . Effective May 17, 2019 the Company entered an Amended and Restate Promissory note, whereby the original convertible debt agreement was considered void. Pursuant to the agreement, the Company capitalized interest of $17,984. The interest accrues at 12 percent effective January 1, 2019. Prior to that date, the interest rate was 3 percent. The loan matures on June 1, 2022. The Company was to make interest only payments through December 31, 2019, and principal and interest payments of $17,178 beginning on January 1, 2020. On April 8, 2020, the terms of the agreement were modified to capitalize accrued and unpaid interest and to require interest only payments through December 31, 2020.		446,488		446,488

On December 5, 2018, the Company entered into a $250,000 Promissory Note, which bears interest at a rate 18 percent per annum, with interest commencing on August 30, 2018, which was the date the purchase price was delivered to the Company. The loan matured on August 30, 2019. The Company is in the process of refinancing this promissory note.		129,140		105,630
On April 30, 2020, the Company entered into a $263,400 Paycheck Protection Program Term Note with PNC Bank. Loan is subject to forgiveness as long as certain criteria are met, if not, due in two years with 1% of interest. Payments are deferred for the first seven months of the loan.		263,400		263,400
On May 7, 2020, the Company entered into a $142,452 Paycheck Protection Program Term Note with American National Bank. Loan is subject to forgiveness as long as certain criteria are met, if not, due in two years with 1% of interest. Payments are deferred for the first seven months of the loan. The loan was forgiven as of March 3, 2021				142,252
On May 18, 2020, the Company entered into a $159,900 Economic Injury Disaster Loan. Installment payments, including principle and interest, of $731 monthly, will begin 12 months from the promissory note May 18, 2021. Interest will accrue at the rate of 3.75%.		165,056		163,650
On February 16,2021 the Company entered into a $149,200 Paycheck Protection Program Term Note with Newtek Small Business Finance. Loan is subject to forgiveness as long as certain criteria are met, if not, due in two years with 1% of interest. Payments are deferred for the first ten months of the loan.		149,200		-
On February 13, 2021 the Company entered into a $146,300 Paycheck Protection Program Term Note with Newtek Small Business Finance. Loan is subject to forgiveness as long as certain criteria are met, if not, due in two years with 1% of interest. Payments are deferred for the first ten months of the loan.		146,300		-
Total Notes Payable Outstanding	$	4,942,036		4,621,620
Less current portion	$	3,794,196	$	3,769,281
Notes payable – long-term	$	1,005,388	$	852,340

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(1) In August 2019, the Company received notice from GMA Bridge Fund, LLC that the Company is in default for the loan that matured on July 27, 2019, for non-payment and gave the Company notice that the note which matured on October 5, 2019 was also in default. The Company continues to accrue interest on these loans totaling $3.0 million and is in discussion with the lender to renegotiate the terms of these notes.

The convertible notes on March 31, 2021 and December 31, 2020 are discussed below:

Convertible Notes		March 31, 2021		December 31, 2020
On December 23, 2019, the Company entered into a Convertible Promissory Note for $150,000 with an interest rate of 8 percent, with a maturity date of December 23, 2020. The Promissory Note is convertible at $2.00 at the Company's sole discretion. On January 7, 2020, the Company entered into a Convertible Promissory Note for $75,000 with an interest rate of 8 percent, with a maturity date of January 7, 2021. The Promissory Note is convertible at $2.00 at the Company's sole discretion. The Company Extended its convertible notes for 150,000 and 75,000 with interest rates of 8 percent, with a maturity date of December 23, 2020 for one year. The new note was consolidated to one note holder with a total of $243,000 with interest rate of 8 percent with a maturity date of December 23, 2021		225,000		225,000
	$	225,000	$	225,000

The interest expense related to the notes payable for the three months ended March 31, 2021 and 2020 was $127,851 and $133,777, respectively. Amortized loan fees were $0 and $3,000 for the three months ended March 31, 2021 and 2020, respectively.

Note 4 Related Party

Related Party Loans	March 31, 2021	December 31, 2020
On October 4, 2018, the Company entered into a Promissory, with a shareholder and father of the CEO, with a rate of 8 percent, with a maturity date of December 31, 2021. Interest only payments paid monthly.	$250,000	$250,000
On February 5, 2018, the Company entered into a Promissory, with a shareholder and father of CEO with a rate of 8 percent, with a maturity date of December 31, 2021 with monthly Interest only payments.	50,000	50,000
Between September 2017 and July 2018, the Company issued various Promissory Notes with Henry Van Vurst, the Company's former CEO, with a rate of 8 percent per annum all with maturity date of December 31, 2021	151,000	151,000
On July 12, 2018, the Company entered into a Promissory Note with its CEO for $20,030, accruing interest of 8 percent with maturity date of December 31, 2021.	16,861	16,861
Total Related Party Loans	$ 467,861	$ $467,861

Effective October 22, 2019, Henry Van Vurst stepped down as the company's Chief Executive Officer and as Chairman of the Board of Directors and the Board of Directors elected Jason Matuszewski, a co-founder, as the company's Chief Executive Officer and Chairman.

The Company has employment contracts with its Chief Executive Officer, Chief Operating Officer and Chief Financial Officer whereby they are to receive a salary plus stock compensation and bonuses based on board approval. These executives have not received their full salaries and the unpaid portion is included in Salaries Payable on the consolidated balance sheets at March 31, 2021 and December 31, 2020 of $1,027,378 and $952,379, respectively. Included in Salaries Payable is $243,995 owed to Henry Van Vurst the Company's former CEO and Chairman of the Board of Directors as of March 31, 2021 and 2020. The Company plans to settle the liability with the former executive.

Note 5 Capital Lease Obligations

The Company leases certain specialized equipment under lease classified as capital lease. The equipment leases were entered into between September and December 2018, primarily for 60 months, maturing between September 2023 and December 23, 2023.

The capital lease annual principal payments due on December 31,

2022	126,849
2022	121,660
2024	42,133
	$ 290,641

Note 6 Stockholders' Equity

(A) Preferred Stock

Series A-1 Convertible Preferred Shares

The Company has designated 300 shares of preferred stock as "Series A-1 Convertible Preferred Shares".

The Series A-1 Convertible Preferred Shares entitled their holders to a number of votes equal to the number of shares issuable upon conversion times 2,000,000 granting the holders of Series A Convertible Preferred Shares, as a group, effective control of the Company.

Series A-1 Convertible Preferred Shares are convertible, at the option of the holders, or automatically upon a Qualified Public Offering resulting in gross proceeds to the Company of not less than $30 million, in whole but not in part, into 300 shares of common stock.

Holders of Series A-1 Convertible Preferred Shares are not entitled to receive dividends, out of assets legally available thereof, prior and in preference to any declaration or payment of any dividend on the common stock or any other capital stock of the Corporation.

Series B-1 Convertible Preferred Shares

The Company has designated 500,000 shares of preferred stock as "Series B-1 Convertible Preferred Shares".

The Series B-1 Convertible Preferred Shares entitled their holders to a number of votes equal to the number of shares issuable upon conversion.

Each Series B-1 Convertible Preferred Share is convertible, at the option of the holders, or automatically upon a Qualified Public Offering resulting in gross proceeds to the Company of not less than $30 million, in whole but no in part, into 6 shares of common stock.

The Series B-1 Preferred Shares shall be entitled to receive an annual dividend, payable in newly issued common stock, in an amount equal to ten percent of the number of then existing Series B-1 Preferred Shares issued and outstanding prior and in preference to any declaration or payment of any dividend on the common stock or any other capital stock of the Corporation. This Dividend shall be cumulative.

(B) Common Stock

Common stock issued for services

Deferred compensation recognized for the three months ended March 31, 2021 and 2020 was $98,688 and $83,688 respectively. The Company issued 36,655 shares of common stock directly to consultants for the three months ended March 31, 2021 for $50,386.

(D) Unvested Stock and Deferred Compensation

On March 31, 2021 and 2020, the Company has unrecognized stock compensation expense of $644,593 and $1,225,380, respectively.

Ending Balance on December 31, 2020	$	743,281
Expense Recognized		98,688
Ending Balance on March 31, 2021	$	644,593

Note 7 Commitments and Contingencies Employment Agreements

The Company has employment contracts with its Chief Executive Officer and Chief Operating Officer they are to receive a salary plus stock compensation and bonuses based on board approval. These executives have not received their full salaries and the unpaid portion is included in Salaries Payable on the consolidated balance sheets at March 31, 2021 and December 31, 2020 was $1,027,378, and $952,378, respectively. Included in Salaries Payable is $243,995 and $243,995 owed to Henry Van Vurst at the years ended March 31, 2021 and 2020, respectively. The Company plans to settle the liability with the former executive.

Consulting Agreements

On July 27, 2018 and October 5, 2018, the Company entered into consulting agreements with GMA Bridge Holdings, LLC. According to the consulting agreement, the consultant is focused on facilitating meetings with Stem cell medical practices, regenerative medicine companies and early stage with regenerative medicine companies for acquisition or strategic partnerships, The services performed by the consultant would be compensated with a grant of 250,000 and 450,000 restricted shares upon commencement of the these agreements which shall vest over twelve month period valued at $1,062,500 and $1,822,500 at July 27, 2018 and October 5, 2018, respectively, based on the most recent issuance of common shares, included in deferred compensation at December 31, 2018, fully amortized to consulting expense as of December 31, 2019

On August 9, 2018, the Company entered into a consulting agreement with an outside consultant, Maxim Group as its non-exclusive financial advisor to provide a valuation analysis of the Company and/or targets, assist the company in strategic planning, business plans, organizational structure and potential strategic alliances and capital requirements, The services performed by the Consultant would be compensated with a grant of four (4) percent of the Company's outstanding shares of common stock, or 317,359 or $1,387,328, based on the most recent issuance of common shares, included in deferred compensation at December 31, 2018. The Company has recognized approximately $0 at December 31, 2020 and $842,849 at December 31, 2019.

On October 23, 2018, the Company entered into a consulting agreement with an outside consultant, Advanced Alternative Consulting, Ltd., an Irish Limited Company, to provide the Company with the establishment of European site for business development, a business plan to increase the sales for the Company's products and services, a strategic plan to launch wound care products for the Veterans Administration markets. The services would be compensated with a grant of 200,000 restricted shares upon commencement of the agreement which vest ratably over a 48-month period, valued at $906,000, included in deferred compensation at March 31, 2021 and December 31, 2020, $382,219 and $438,843 respectively, based on the most recent issuance of common shares.

In March 2018 the Company entered into two consulting and advisory agreements with Akquimed Corporation, a Florida corporation, whereby each of the advisors would be compensated with a grant of 50,000 restricted shares, each upon commencement of the agreement which began vesting upon meeting the twelve month of service and vesting over a 4-year period, valued at $220,500 and $228,500. Prior to meeting the twelve months of service, the Company terminate the agreement with consultants. The Company received the shares of common stock from these consultants on October 11, 2020 and the amortization of the deferred compensation has been stopped. The balance related to these shares included in deferred compensation was $0 on March 31, 2021.

On January 15, 2018 the Company entered into a consulting and advisory agreement with Jonathan Braniff, the advisor to serve on the Advisory Committee and to advise the Company for marketing and strategy. This agreement was amended on July 26, 2018 the Company issued 100,000 restricted shares of common stock valued at $433,000, whereby the shares vest 25,000 shares on each anniversary. The balance related to these shares included in deferred compensation was $157,374 and $184,436 on March 31, 2021 and December 31, 2020, respectively.

On March 30, 2020, the company entered into a consulting agreement with Dr. Michael Zahalsky who is the chairman of the medical advisory board and is engaged to identify and recruit clinical members for specific specialties to the medical advisory board. He is also engaged to manage and carry out patient case studies in urology. The contract shall grant the Dr. Zahalsky an option to acquire 20,000 restricted shares of common stock at an exercise price of $1 per share fully vested and exercisable on grant date and expiring on the fifth anniversary of the grant date.

Note 8 Subsidiary Sales

The Company owned 100% interest of BioStem Wellness, Inc. as of December 31, 2020. BioStem Wellness, Inc. was sold on February 16, 2021 for $35,000. The gain associated upon the sale is reported in the first quarter 2021 in the consolidated statement of operations.

Sale of BioStem Wellness, Inc

Proceeds:	$	35,000
Inventory		26,968
Liabilities assumed		(653)
		26,316
Gain on Sale	$	8,684

Note 9 Subsequent Events

The Company extended the term of the $500,000 promissory note (Note 4) which originally matured on February 28, 2020 several times through November 30, 2020 and on November 30, 2020 again extended the maturity date to May 31, 2021.

The Company manufactures and processes perinatal tissue allografts. These allografts are generally regulated as a Human Cells, Tissue and Cellular Tissue- Based Products or HCT/P's, which our subject to regulation solely under Section 361 as a tissue transplant. On May 31, 2021, the FDA will end their enforcement discretion on these products and could have adverse consequences for us and make it more difficult or expensive for us to conduct our business.

The Company has evaluated all other transactions and events after the balance sheet date through May 18, 2021, the date on which these financials were available to be issued, and except as already included in the notes to these financial statements, has determined that no additional disclosures are required.