

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

YULONG ECO-MATERIALS LIMITED

A Wyoming Corporation

1621 Central Ave Cheyenne WY 82001

Telephone: 518-638-8192

www.evbiologics.com

eric@evbiologics.com

SIC Code: 8731

Quarterly Report

For the Period Ending September 30, 2023 (the "Reporting Period")

Outstanding Shares:

The number of shares outstanding of our Common Stock was: 10,225,376

Insert Number of Shares as of Current reporting Date or More Recent Date: September 30, 2022:

Number of Shares: 7,225,376

Insert Number of Shares as of Most Recent Completed Fiscal Year End Date: December 31, 2022:

Number of Shares: 7,225,376

Shell Status

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

Yes:

No:

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

Yes:

No:

Change in Control

Indicate by check mark whether a Change in Control¹ 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;

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.

Current Principal Executive Office Address:

EV Biologics Corp. 1621 Central Avenue
Cheyenne, WY USA 82001
Email: daniel.mckinney@evbiologics.com

Current Principal Place of Business:

Same as Executive Office Address: EV Biologics Corp.
1621 Central Avenue Cheyenne, WY USA 82001
Email: daniel.mckinney@evbiologics.com

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 issuers current standing in its state of incorporation (e.g. active, default, inactive).

July 31, 2020 to Present:	<u>Name:</u> EV Biologics Corp. <u>Address:</u> 1621 Central Avenue, Cheyenne, WY 82001 <u>Current Standing:</u> ACTIVE
July 1, 2020 to July 31, 2020:	<u>Name:</u> Exosomes Biologics Corp. <u>Address:</u> 1621 Central Avenue, Cheyenne, WY 82001 <u>Current Standing:</u> INACTIVE (Name changed to EV Biologics Corp.)
October 30, 2018 to July 1, 2020	<u>Name:</u> Yulong Eco-Materials Limited <u>Address:</u> 387 Park Avenue South 5/fl, New York, NY 10016 <u>Current Standing:</u> INACTIVE (Name changed to Exosomes Biologics Corp.)
March 10, 2011 to Oct. 30, 2018	<u>Name:</u> Yulong Eco-Materials Limited <u>Address:</u> Xiwuzhuang Village, Jiaodian Town, Pingdingshan, Henan Province, PRC. <u>Current Standing:</u> INACTIVE (Address changed.)

Yulong Eco-Materials Limited was originally incorporated under the laws of the Cayman Islands on March 10, 2011. On May 7, 2019, the Company formally and legally moved its jurisdiction to the State of Wyoming. The company is in active standing in the jurisdiction of incorporation.

As reported previously, on July 1, 2020, we initiated a name change from Yulong Eco-Materials Limited to Exosomes Biologics Corp. However, we were advised that the name Exosomes Biologics Corp., could have potential conflicts. The name was potentially misleading and implied that we were a full chemical-related drug development company. Management is focused on developing human mesenchymal and other stem cell and cell-derived products. Subsequently, on July 31, 2020, the Company name was changed formally and legally to EV Biologics Corp. in Wyoming, its state of jurisdiction. The Company then applied for a name change process with FINRA. As first announced on August 6, 2020. The Company moved its domicile from Cayman Islands to Wyoming on April 12, 2019 and received its new CUSIP number on August 20, 2020. After almost two years of numerous FINRA submissions, what should have been a straightforward application process is no further along and this normally straightforward application process has come to a halt. FINRA has ruled that the Company must be fully reporting with the SEC to proceed with the name change. The Company is current in its filings under the OTC Alternative Reporting Standard, but this has been deemed inadequate by FINRA.

Changing the reporting status of the Company from the OTC Alternative Reporting to SEC reporting would present a massive expense of time and resources, and a totally unnecessary diversion at this time. As such, this normally straightforward application process has come to a halt. The Company is current in its filings under the OTC Alternative Reporting Standard.

Currently, the Company is focusing all its resources on execution of its established plan for technological innovation in biomanufacturing of cell-derived nanomedicines and is preparing patent applications for the supporting intellectual property. Currently, the Company is focusing all its resources on execution of its established plan for technological innovation in biomanufacturing of cell-derived nanomedicines and is preparing patent applications for the supporting intellectual property. At this time, diversion of any further resources toward financial regulatory filings, related to the name change, will not provide any advantage to the Company's primary technical development objectives.

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

Response: None – There have been no trading suspension orders issued by the SEC.

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

Response: None

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

1621 Central Avenue, Cheyenne, WY 82001

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

1621 Central Avenue, Cheyenne, WY 82001

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

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

No: Yes:

If Yes provide additional details in the space below:

None.

2) Security Information

Transfer Agent

Name: Colonial Stock Transfer Company, Inc.

Phone: 801-355-5740

Email: kalyshachandler@colonialstock.com

Address: 7840 S 700 E., Sandy, UT 88407

Publicly Quoted or Traded Securities:

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

Trading symbol:	YECO	
Exact title and class of securities outstanding:	Common	
CUSIP:	26929M 104	
Par or stated value:	\$0.001	
Total shares authorized:	100,000,000	as of date: September 30, 2023
Total shares outstanding:	10,225,376	as of date: September 30, 2023
Total number of shareholders of record:	21	as of date: September 30, 2023

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

RESPONSE: No additional title or class of securities has been issued since inception.

Trading symbol:		
Exact title and class of securities outstanding:		
CUSIP:		
Par or stated value:		
Total shares authorized:		as of date:
Total shares outstanding:		as of date:
Total number of shareholders of record:		as of date:

Trading symbol:		
Exact title and class of securities outstanding:		
CUSIP:		
Par or stated value:		
Total shares authorized:		as of date:
Total shares outstanding:		as of date:

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

- 1. For common equity, describe any dividend, voting and preemption rights.**
RESPONSE: No dividend, voting or preemption rights have been granted
- 2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.**
RESPONSE: The Company has not authorized a preferred class of stock
- 3. Describe any other material rights of common or preferred stockholders.**
RESPONSE: None. No other material rights of common or preferred stockholders have been granted.
- 4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.**
RESPONSE: None. No modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

3) Issuance History

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

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

A. Changes to the Number of Outstanding Shares

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

No:

Yes: (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End: Opening Balance: <u>7,225,376</u> Date: <u>12/31/2021</u> Common: <u>7,225,376</u> Preferred: Nil									
Date of Transaction	Transaction Type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of Shares Issued (\$/Per Share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/Entity Shares were issued to "You must disclose the control persons(s) for any entities listed."	Reasons 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
9/20/2023	New Issuance	2,700,000	Common	0.001	Yes	Daniel Mckinney	Debt conversion	Restricted	
9/20/2023	New Issuance	200,000	Common	0.001	Yes	William Bossung	Directors' shares	Restricted	
9/20/2023	New Issuance	100,000	Common	0.001	Yes	Monte Fisher	Directors' shares	Restricted	
Shares Outstanding on Date of This Report: Ending Balance: <u>10,225,376</u> Date: <u>9/30/2023</u> Common: <u>10,225,376</u> Preferred: Nil									

B. Promissory and Convertible Notes

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

No:

Yes: (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder *You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
9/4/2023	N/A	\$500,000	N/A	9/4/2024	N/A	John L. Aldred	Loan

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. (Please ensure that these descriptions are updated on the Company's Profile on www.otcm Markets.com).

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

Originally, under previous management, the Company was a manufacturer of eco-friendly building products located in the city of Pingdingshan in Henan Province, China. We were the leading producer of fly-ash bricks and concrete in Pingdingshan. In late April 2015, the Company launched a construction waste hauling operation in Pingdingshan, and with the collected construction waste, have added crushed construction waste, or recycled aggregates, and bricks made from recycled aggregates, or recycled bricks, to our product offerings. Since then, we expanded our hauling and recycling operations beyond Pingdingshan. Our products were primarily sold to developers of commercial, residential and infrastructural projects, and include both state-owned and private enterprises. Our hauling customers include government agencies and private real estate developers. For fiscal year ended June 30, 2017, one customer accounted for 14.3% of our total revenue. The largest brick customer, accounted for 8.1% of our brick revenue and 2.9% of our total revenue. The largest concrete customer, Construction Engineering Group Co., Ltd., accounted for 24.2% of our concrete revenue and 13.9% of our total revenue. The largest hauling customer accounted for 20.2% of our hauling revenue and 0.4% of our total revenue. The largest waste processing services customer, accounted for 78.3% of our waste processing services revenue and 3.8% of our total revenue. The largest customer of recycle aggregates, accounted for 34.5% of our recycled aggregates revenue and 0.01% of our total revenue. The largest customer of recycled bricks, accounted for 23.4% of our recycled brick revenue and 0.1% of our total revenue. None of our customers is related to or affiliated with us. As of the date of this filing, the Company has ceased to administer any of the subsidiaries reported by previous management. Additionally, the Company has requested but not received information about the subsidiaries reported as owned by previous management.

Subsidiaries

All business operations were conducted through our four consolidated affiliated entities: Yulong Concrete which commenced operations in 2004, Yulong Bricks in 2006, Yulong Transport in 2009, and Yulong Renewable in late April 2015. Yulong Bricks is a limited liability company established in China, and its business scope includes production and sales of fly-ash bricks and sales of building materials, steel, general merchandise and hardware. However, lawsuits initiated by various Chinese government agencies cast substantial doubt on the ability of these former subsidiaries to continue to exist, let alone progress.

On September 3, 2018, YECO's shareholders approved the acquisition of the Millennium Sapphire from Millennium Enterprise LLC ("ME"), a Wyoming Corporation. The Purchase and Sale Agreement between Millennium Enterprises LLC and Yulong Eco-Materials Limited was effective on August 22, 2018. The purchase price to be paid by Yulong to ME for the Millennium Sapphire was US\$50,000,000 in YECO shares. On February 26, 2019, the Company filed a Form 6-K disclosing that the acquisition of the Millennium Sapphire had been cancelled and all 25,000,000 shares had been returned to treasury.

On October 25, 2018, the Company's shareholders approved the sale of Yulong BVI including its business, assets, liabilities and debts in China to Wellford International Enterprises Limited ("Wellford"), a British Virgin Islands Corporation. The Sale and Purchase Agreement was signed on October 30, 2018. The Company agreed to sell and Wellford agreed to acquire Yulong BVI for US\$15 million. The sale included all the assets, liabilities and debts of Yulong BVI's business in China.

On November 1, 2018, the Company received a "Staff Determination Letter" from Nasdaq pursuant to the business combination resulting in a "Change of Control" according to Nasdaq Listing Rule 5110(a). After the business combination, Yulong was required to satisfy all of Nasdaq's initial listing criteria and complete Nasdaq's initial listing process, including the payment of all applicable fees and up to date SEC filings. The Annual 20F filing was not completed or filed due to the fact that the previous management would not cooperate with the Company auditor. The Company had filed an appeal and paid a \$10,000 Hearing Fee to Nasdaq. The delisting action referenced in the Nasdaq's Staff Determination Letter had been stayed until a final written decision by the Nasdaq Hearings Panel. The hearing was scheduled for December 13, 2018. This appeal was denied and on April 2, 2019 NASDAQ filed a notification via the SEC to report the removal from listing and registration of the Company's shares.

On November 7, 2018, the Company closed a US\$3 million private placement with an institutional investor. We sold 1 million ordinary shares at a price of \$3.00 per share for gross proceeds of US\$3 million. In connection with the private placement, the Company issued a warrant to purchase up to 1 million shares at an exercise price of \$5.00 per share. The warrants are immediately exercisable and expire five years from the date of issuance.

On January 2, 2019, the “Company received a letter from GC & Associates CPAs PLLC, the Company’s independent registered public accounting firm, notifying the Company that it had encountered significant difficulties in obtaining from management of the Company’s disposed subsidiaries in China information necessary to perform and complete its audit of the Company’s financial statements for the quarter ended June 30, 2018, which period was prior to the Company’s acquisition of the Millennium Sapphire pursuant to that certain Purchase and Sale Agreement dated August 22, 2018 as filed with the Company’s Form 6-K filed with the Securities and Exchange Commission on October 19, 2018.

On January 11, 2019, the Company filed a Form 6-K disclosing the following: On November 7, 2018, Yulong Eco-Materials Limited (the “Company”) and CVI Investments, Inc. (“CVI”) entered into the Purchase Agreement (the “Purchase Agreement”) for the purchase and sale of 1,000,000 ordinary shares (“Shares”) of the Company (“Ordinary Shares”) and Ordinary Share Purchase Warrants (“Warrants”) for an aggregate purchase price of \$3,000,000. On December 13, 2018, the Company disclosed in its current report on Form 6-K that the Company’s Ordinary Shares would be delisted from The NASDAQ Stock Market.

On January 11, 2019, the Company disclosed in its current report on Form 6-K that the Company’s auditors advised the Company that they had encountered significant difficulties in obtaining the information and records necessary for the completion of the audit of the Company’s financial statements for the quarter ended June 30, 2018. Such information and records related to the operation of the Company prior to the acquisition by the Company of the Millennium Sapphire. As a result of the Company’s inability to complete its audit, the Company was unable to file its Annual Report on Form 20-F.

The terms of the Purchase Agreement required the Company to maintain its listing on The Nasdaq Stock Market and remain current in its filings with the Securities and Exchange Commission. Due to the Company’s inability to meet its obligations under the Purchase Agreement, the parties had agreed to enter into a Rescission Agreement and a Loan and Security Agreement. On January 28, 2019, the Company entered into the Rescission Agreement with CVI Investments, Inc. (“CVI”) pursuant to which the Company agreed to rescind the issuance of 500,000 of the Shares in consideration for the payment of \$1,500,000. Additionally, on February 6, 2019, the Company entered into a Loan and Security Agreement pursuant to which the Company issued a promissory note to CVI in the principal amount of \$2,500,000 in consideration for the return to the Company of balance of the Shares plus all of the Warrants. The \$1,500,000 was repaid in January 2019 from Company cash and the \$2,500,000 was repaid in December 2020 to CVI via a director. As security for the Company’s obligations to CVI under the promissory note, the Company agreed to grant CVI a security interest in the Millennium Sapphire. Pursuant to the terms of the Loan and Security Agreement, each party agreed to a general release of their respective rights and obligations under the Purchase Agreement.

Additionally, on February 26, 2019 the Company filed a Form 6-K disclosing that On September 11, 2018, shareholders of the Company agreed to acquire the carved, blue sapphire known as the Millennium Sapphire for US\$50 million via the issuance of 25 million restricted shares of the Company’s Common Stock. However, effective January 31, 2019 the Board of Directors agreed to rescind and cancel the Millennium Sapphire acquisition together with any and all intellectual property associated with the Millennium Sapphire. This decision was based on the disclosures the Company received from its auditing firm, GC & Associates CPAs PLLC, concerning the failure of the original owners of the Chinese assets to provide the information or files required to complete a Form 20-F and the subsequent notification from the NASDAQ Stock Market that the Company’s shares would be suspended from trading on NASDAQ for failure to file the Form 20-F. All parties to the Millennium Sapphire transaction have agreed to the rescission. All 25 million shares issued for the acquisition of the Millennium Sapphire have now been returned and cancelled and the Sapphire together with any and all intellectual property associated with the Millennium Sapphire have been returned to the seller

Effective March 5, 2019, the “Company reported the resignation of William Bossung, Norman Macasaet and Jeffrey Bergman from their positions as directors. Additionally, the Company reported the resignation of Edward Low from the position of Chief Financial Officer. Mr. Bossung, Mr. Macasaet and Mr. Bergman had served as directors since December 7, 2018. It should be noted that these officers and directors served for less than three months. Mr. Low had also served as Chief Financial Officer since that date. Daniel Mckinney, currently serving as the Chief Executive Officer and director, remains as the sole officer and director.

On March 12, 2019, the Company received formal notification from NASDAQ on Form 25 that the Company’s shares had been removed from Listing or Registration from trading on the NASDAQ Exchange under Section 12(b) of the Securities and Exchange Act of 1934.

The Company is no longer operational in its original business and the subsidiaries have been sold. As noted above, following the removal from trading on NASDAQ, the Company immediately acquired a new business through the acquisition of a world-class art object called the Millennium Sapphire, but due to the failure of the previous board to send the required information and files to complete an audit and file the required Form 20-F, the agreement to acquire the Millennium Sapphire was terminated.

During that transition process, the Company’s new management was able to identify, perform extensive due diligence on and start a substantial new business in the medical research field.

On May 7, 2019, the Company filed Articles of Continuance with the Wyoming Secretary of State in order to move the Company’s jurisdiction from Cayman Islands to the State of Wyoming. Upon completion, the Company ceased to be a foreign issuer and became a domestic issuer in the United States. Subsequently, effective May 7, 2019, Yulong Eco-Materials Limited received written notification from the Wyoming Secretary of State that the Articles of Continuation had been accepted by the State of Wyoming and filed accordingly . and the name of the Company changed to EV Biologics Corp. It is currently going through the required “corporate actions” regulatory process to change the name officially. The completion of the filing with the Wyoming Secretary of State formally established the domestic, United States jurisdiction of the Company. A copy of the Articles of Continuance was filed as Exhibit 3.4 as part of the December 31, 2019 Annual report.

On July 1, 2019, the Company filed Form 15 with the Securities and Exchange Commission: Notice of Termination of Registration of a Class of Securities Under Section 12 to terminate or suspend the duty to file reports.

Due to the sale of the company’s former subsidiaries, the original business of the Company has been terminated, the principal activities have ceased and the Company is no longer generating revenues from those subsidiaries. Current management is focused on bringing human mesenchymal and other stem cell and cell-derived products to market. As noted, on September 15, 2020, the Company incorporated a wholly owned subsidiary, EVBI-ALI, LLC, in the State of Wyoming. The subsidiary is active and in good standing.

Manufacturing Services Agreement with Lonza Cell & Gene Therapy

On May 17, 2022, EV Biologics Corp, disclosed via news release that it has signed a Manufacturing Services Agreement (MSA) with Lonza for development of stem/progenitor cell-derived nanotherapeutics and scalable biomanufacturing process.

The MSA enables EV Biologics to accelerate its nanotherapeutic biomanufacturing process and producer-cell line development through Lonza's global infrastructure and deep expertise in cell and gene therapy. EV Biologics has been developing nanotherapeutic-producer cells and optimizing a process for isolation of primary cells from tissue and expansion of cell banks using defined cell culture conditions.

The Company is very pleased to announce that advancing its relationship with Lonza will accelerate development and implementation of rigorous upstream and downstream biomanufacturing processes that will facilitate production of more consistent nanotherapeutic candidates.

EV Biologics Corp. Subsidiary: Excyte, Inc.

On August 15, 2022, EV Biologics Corp, announced that it has launched Excyte, Inc., a wholly owned subsidiary incorporated in the State of Wyoming, with a \$100 Million valuation. Additionally, Excyte, Inc. reported that it had raised \$500,000 of its \$2.5 million goal. This funding is designed to provide scale-down biomanufacturing process development and bioanalytical data to advance EV Biologics' ongoing nanotherapeutic development. Funds allocated to comparative evaluation of small-scale automated bioreactor platforms will enable development of scalable biomanufacturing of stem cell-derived nanotherapeutics. The remainder of these funds will be allocated to analysis of the biomolecular composition and the biological activity of the composite secretome products and constituent vesicular and non-vesicular nanoparticle fractions produced by mesenchymal stem/stromal cell (MSC) banks already isolated and expanded by EV Biologics.

Excyte, Inc. is founded on the premise that potent biotherapeutics and a deeper understanding of health, disease and aging can be obtained from living cells. Our mission is to further the understanding of the complex interactions between the multiplex of functional biomolecules that comprise cell-derived nanotherapeutics and the interconnected cellular pathways of biological systems in disease and aging. The Company will be focused on innovation in biomanufacturing, bioengineering, bioanalytics and machine learning toward a versatile platform for on-demand precision nanotherapeutic development for any clinical indication. Excyte, Inc. joins a narrow field of notable biotechnology ventures focused on longevity and extending the human health span, such as Altos Labs, Excyte, Inc. will take a pragmatic approach to innovation in the longevity space with development of products and technologies that can be further commercialized in parallel with its primary development pathway. The Company will use virtual infrastructure and collaboration with best-in-class commercial partners to execute its biotechnology innovations and minimize capital requirements and operating costs. Intellectual property, patents, proprietary process and product development will be held by Excyte, Inc. in support of EV Biologics Corp.

On November 14, 2022, the Company announced via news release that it has initiated a PCAOB audit. This audit is a necessary step to finalize the previously filed corporate name change with FINRA, which will also update the trading symbol. The audit is also a requirement for the Company's application to up-list to the OTCQX market, which will expand access to capital for further technical and business development.

Patents and Trademarks

We currently do not own or license any significant intellectual property, including patent, or copyright, in connection with our operations. On September 11, 2020, EV Biologics Corp. applied for a Trademark with the United States Patent and Trademark Office which was approved on February 2, 2021 Serial Number: 90173520

5) Issuer's Facilities

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

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The Company has no facilities other than rented office space. Currently, our office is located at 1621 Central Avenue, Cheyenne WY 82001. We do not physically occupy or use this office other than to receive mail. Our fiscal year end is December 31; our telephone number is 518-638-8192.

6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuer's securities, or any person that performs a similar function, regardless of the number of shares they own. If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide an investor 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 shareholders.

Name of all Officers, Directors and Control Persons	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	Names of Control Person(s) if a Corporate Entity
Daniel Mckinney	Chief Executive Officer, President, Secretary, Treasurer, Director	Cheyenne, WY	5,200,000	Common	50.9%	
Dr. Jason Sanders	Chief Medical Officer, Director	Las Vegas, Nevada	700,000	Common	6.8%	
Monte Fisher	Chief Financial Officer	Cheyenne, WY	100,000	Common	1.0%	
William Bossung	Corporate Secretary, Director	Cheyenne, WY	200,000	Common	2.0%	
Coldway Limited LLC	Corporate Shareholder, Owner of more than 5%	Cheyenne, WY	1,042,267	Common	10.2%	Daniel Mckinney
Millennium Enterprises LLC	Corporate Shareholder, Owner of more than 5%	Cheyenne, WY	500,000	Common	4.9%	Daniel Mckinney

Applicable percentage of ownership is based on 10,225,376 shares outstanding as of September 30, 2023, together with securities exercisable or convertible into common shares within sixty (60) days as of the date hereof for each stockholder.

We have determined beneficial ownership in accordance with the rules of the SEC. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting power or investment power with respect to those securities. The person is also deemed to be a beneficial owner of any security of which that person has a right to acquire beneficial ownership within 60 days. Unless otherwise indicated, the person identified in this table has sole voting and investment power with respect to all shares shown as beneficially owned by him, subject to applicable community property laws.

As of the date of this filing, the Company's current officers and directors were as follows.

The following table includes the names, positions held, and ages of our current executive officers and directors as of the date of this filing:

NAME	AGE	POSITION	HELD SINCE
Daniel Mckinney	62	Chief Executive Officer, President, Secretary, Treasurer, Director	October 29, 2018
Dr. Jason Sanders	44	Chief Medical Officer, Director	August 31, 2020
Monte Fisher	64	Chief Financial Officer, Director	May 18, 2023
William Bossung	63	Corporate Secretary, Director	August 4, 2023

Daniel McKinney, Chief Executive Officer, President, Secretary, Treasurer, Director

Daniel McKinney grew up in Hong Kong where he was a pioneer in the exhibitions business in Asia and founded the Hong Kong Gem & Jewelry Show in 1983. Daniel was a primary gemstone manufacturer and wholesaler, when together with the late Gov. John Connelly of Texas, he became partners in one of the largest jewelry manufacturing companies in Asia. In 1998 he bought an 18kg rough sapphire crystal, then led the artistic carving production and named it 'The Millennium Sapphire'. Mr. McKinney has been the CEO and director of numerous public corporations and successfully founded many companies and ventures worldwide over the last 40 years.

Dr. Jason Sanders, Chief Medical Officer, Director

Dr. Sanders is a Board-Certified orthopedic surgeon, and a graduate from Harvard University with an honors degree in Biochemical Sciences and a concentration in molecular biochemistry and cellular signaling. Dr. Sanders graduated from the University of Miami School of Medicine in 2002 and was inducted into the Alpha Omega Alpha medical honor society. He completed his residency in orthopedic surgery at the University of Miami/Jackson Memorial Hospital and completed a fellowship in shoulder, elbow and hand surgery.

After building a successful subspecialty practice in reconstructive surgery, Dr. Sanders shifted his focus to developing minimally-invasive regenerative techniques. With his holistic view of systemic regeneration, Dr. Sanders has developed innovative techniques using lasers, broadband light and advanced biologics, such as amniotic fluid, mesenchymal stem cells and stem cell exosomes to regenerate multiple organ systems including the musculoskeletal system and the skin. Dr. Sanders is currently involved in continued extracellular vesicles "EV" and exosome technology research and development, physician education and business development.

Monte Fisher, Chief Financial Officer, Director

Monte joined Texaco in 1982 in Houston Texas USA performing economic analysis for Texaco's Board of Directors. Starting in 1998 Monte held key leadership roles in Shell Finance. He started his Shell career as the Controller of the Retail Equity Investment Group and then oversaw the Shell North America Retail Governance Risk and Business Assurance Program.

In recent years, Monte led the commercial finance group with oversight over Shell's payment card business. Monte is a Certified Public Accountant and Certified Fraud Examiner and has a B.S.B.A. Major in Accounting from The Ohio State University in Columbus Ohio USA.

Relevant skills and experience Monte brings more than two decades' experience of working for Shell. He has built a deep understanding of finance across the industry, spanning a wide range of businesses, and possesses a breadth of experience in governance, process and controls, joint ventures and cash management. Monte has held regional and global finance leadership roles in the USA and Philippines, and latterly, in the Shell Finance Shared Service Center located in Makati Philippines.

Highly regarded for his commercial abilities and external focus, Monte has a strong track record in cost leadership, principle-based decision making, detailed capital stewardship and paying close attention to the performance of the bottom line.

William Bossung, Corporate Secretary, Director

William C. Bossung is an entrepreneur who founded Healthy Extracts, Inc., BCF Technology, Inc. and Splash Beverage Group, Inc. (Florida). Mr. Bossung holds the position of CFO, Secretary, Treasurer & Director at Tersus Power, Inc. Mr. Bossung is also on the board of Healthy Extracts, Inc.

In the past he occupied the position of President, Chief Executive Officer & Director at 808 Renewable Energy Corp., President, Chief Executive Officer, CFO & Director at Clone Algo Technologies, Inc., Managing Partner

at Bishop Equity Partners LLC, Director-Corporate Finance at Chadmoore Wireless Group, Inc. and Director at Splash Beverage Group, Inc. (Florida).

Mr. Bossung received an undergraduate degree from Bloomsburg University of Pennsylvania.

Employees

As of the date of this filing, the Company does not participate in any pension contribution plans, medical insurance plans, unemployment insurance plans, personal injury insurance plans, maternity insurance or housing reserve funds.

7) Legal/Disciplinary History

Identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

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

Response: None

- B. 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;

Response: None

- C. 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

Response: None

- D. 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.

Response: None

Legal Proceedings

On July 3, 2019, Yulong Eco-Materials Limited filed Case No. CGC-19-576129 against Ridgeway Smith in the State of California Superior Court, County of San Francisco to recover a stock loan to Smith of \$500,000. The Company and Defendant Smith had entered into a written contract whereby the Company agreed to buy, and Smith agreed to sell, an alleged Michelangelo painting for 7.5 million shares of The Company stock for an agreed upon value of \$75 million. As additional consideration for the sale, The Company orally agreed to provide Smith with a stock loan for \$500,000, which was collateralized by the Company stock issued to Smith. Subsequent to the loan, the agreement for the acquisition of the painting was cancelled and on August 7, 2020, a total of 7,500,000 shares were cancelled and returned to treasury. The lawsuit is ongoing at this time.

8) Third Party Providers

Securities Counsel (must include Counsel preparing Attorney Letters)

Name: Chris Dieterich: Dieterich & Associates
Address 1: 815 Moraga Suite 207
Address 2: Los Angeles, California 90049
Phone: 310-312-6888
Email: venturelaw@gmail.com

Accountant or Auditor

Name: Vincent Paragas, CPA
Address 1: B7 L12 Camella Springville
Address 2: Molino, Bacoor City, Cavite, Philippines
Phone: +63 (939)-927-9059
Email: vincentbryanparagas@gmail.com

Investor Relations

Name: Denny Burns
Firm: NVESTrain
Address 1: PO Box 362
Address 2: Tiffin, Ohio 4483
Phone: (567) 237-4132
Email: dburns@nvestrain.com

Other Service Providers:

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

Response: We have no other service providers than those noted above

9) Financial Statements

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

IFRS
U.S. GAAP

B. The following financial statements were prepared by (name of individual)¹:

Name: Vincent Paragas CPA
Title: Accountant
Relationship to Issuer: Employee

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

Response: Mr. Paragas has been a Certified Public Accountant since 2011 and holds a Bachelor's/ Degree in Finance, Accountancy and Banking since 1999.

Provide the following financial statements for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- a. Audit letter, if audited; Financial Statements are unaudited. Audit letter not required.
- b. Balance Sheet
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

¹The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

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, Daniel Mckinney certifies that

1. I have reviewed this Disclosure Statement for EV Biologics Corp. (Formerly Yulong Eco-Materials Limited).
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 30, 2023

/s/ Daniel Mckinney

Principal Financial Officer:

I, Daniel Mckinney certifies that:

1. I have reviewed this Disclosure Statement for EV Biologics Corp. (formerly Yulong Eco-Materials Limited)
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 30, 2023

/s/ Daniel Mckinney

EXHIBITS

The following exhibits are filed with this Quarterly Report

Exhibit A: FINANCIAL STATEMENTS

EV Biologics Corp.
(Formerly Yulong Eco-Materials Limited)
TABLE OF CONTENTS

PART 1
FINANCIAL INFORMATION

	Page
Consolidated Balance Sheets as at September 30, 2023 and 2022	17
Consolidated Statements of Income for the Nine Months Ended September 30, 2023 and 2022	18
Consolidated Statements of Income for the Three Months Ended September 30, 2023 and 2022	19
Statement of Changes in Stockholders' Equity for the Nine Months Ended September 30, 2023	20
Consolidated Statements of Cash Flows for the Nine Months Ended September 30, 2023 and 2022	21
Selected Notes to the Consolidated Financial Statements	22
Management's Discussion and Analysis of Financial Condition and Results of Operations	26

EV Biologics Corp.
(Formerly Yulong Eco-Materials Limited)
CONSOLIDATED BALANCE SHEETS
As at September 30, 2023 and 2022
Expressed in US Dollars (\$)
(Unaudited)

	September 30, 2023	September 30, 2022
ASSETS		
CURRENT ASSETS:		
Cash and Cash Equivalents	511,849	221,006
Receivable	0	118,900
Travel Advances	40,621	118,900
Total Current Assets	552,470	339,906
NONCURRENT ASSETS:		
Fixed Assets, net	39,755	0
Intangible Assets, net:		
Intangible Assets - rEVerie	0	21,675,900
Total Noncurrent Assets	39,755	30,621,679
TOTAL ASSETS	592,225	22,015,806
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES:		
Accounts Payable	136,949	0
Due to Credit Card	2,588	329
Due to Contractors	372,000	0
Due to Officers	28,367	2,879,675
Notes Payable	1,499,975	21,975,900
Other Payable	0	118,900
Total Liabilities	2,039,879	24,974,844
STOCKHOLDERS' EQUITY:		
Common stock - EV Biologics Corp, \$0.001 par value; issued at September 30, 2023 - 10,225,376 and September 30, 2022 - 7,225,376 shares	10,225	7,225
Additional paid-in capital	43,706,440	40,709,440
Statutory reserves	3,922,228	3,922,228
Retained earnings	(49,086,548)	(47,597,931)
Total Stockholders' Equity	(1,447,655)	(2,959,038)
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	592,225	22,015,806

See accompanying notes to the unaudited consolidated financial statements

EV Biologics Corp.
(Formerly Yulong Eco-Materials Limited)
CONSOLIDATED STATEMENTS OF INCOME
For the Nine Months Ended September 30, 2023 and 2022
Expressed in US Dollars (\$) (Unaudited)

	September 30, 2023	September 30, 2022
Revenues	0	0
Operating Expenses:		
Contractors' Fees	593,402	311,000
General and Administrative Expenses	36,992	66,541
Legal & Professional Fees	70,270	628,610
Loss on Disposal	0	8,945,779
Other Expenses	770	9,246
Total Operating Expenses	1,031,434	9,961,176
Loss Before Taxes	(1,031,434)	(9,961,176)
Provision for Income Taxes	0	0
Net Loss	(1,031,434)	(9,961,176)

See accompanying notes to the unaudited consolidated financial statements

EV Biologics Corp.
(Formerly Yulong Eco-Materials Limited)
CONSOLIDATED STATEMENTS OF INCOME
For the Three Months Ended September 30, 2023 and 2022
Expressed in US Dollars (\$)
(Unaudited)

	September 30, 2023	September 30, 2022
Revenues		0
Operating Expenses:		
Contractors' Fees	201,848	103,500
General and Administrative Expenses	204,880	8,963
Legal & Professional Fees	11,015	156,295
Loss on Disposal	0	8,945,779
Other Expenses	770	3,838
Total Operating Expenses	377,912	9,209,412
Loss Before Taxes	(377,912)	(9,218,375)
Provision for Income Taxes	0	0
Net Loss	(377,912)	(9,218,375)

See accompanying notes to the unaudited consolidated financial statements

EV Biologics Corp.
(Formerly Yulong Eco-Materials Limited)
STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
For the Nine Months Ended September 30, 2023
Expressed in US Dollars (\$)
(Unaudited)

	Common Stock Shares	Additional Paid in Capital	Retained Earnings (Deficit)	Statutory Reserves	Total Equity
Balance - Dec. 31, 2022	7,225	40,709,440	(58,472,150)	3,922,228	(13,833,257)
Issuance - Common Stock	0	0	0	0	0
Adjustments	3,000	2,997,000	9,385,602	0	12,385,602
Balance - Sep. 30, 2023	10,225	43,706,440	(49,086,548)	3,922,228	(1,447,655)

OUTSTANDING SHARES

	9/30/2023	12/31/2022	12/31/2021	12/31/2020
Period end date				
Number of shares authorized	100,000,000	100,000,000	100,000,000	100,000,000
Number of shares outstanding	10,225,376	7,225,376	7,225,376	7,225,376
Total number of shares per record	21	21	21	21

See accompanying notes to the unaudited consolidated financial statements

EV Biologics Corp.
(Formerly Yulong Eco-Materials Limited)
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Nine Months Ended September 30, 2023
Expressed in US Dollars (\$)
(Unaudited)

	September 30, 2023	September 30, 2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	(1,031,434)	(9,961,176)
Adjustments to reconcile net income to cash used for operating activities:		
Receivable	250,000	0
Travel Advances	(40,621)	0
Plant and equipment, net	0	6,938,490
Intangible Assets - Other	0	2,007,289
Accounts Payable	(69,876)	0
Due to Credit Card	2,588	374
Due to Contractors	327,000	0
Due to Officers	(2,340,401)	543,465
Notes Payable	(21,175,900)	300,000
Net cash provided by (used in) operating activities	(24,078,644)	(171,558)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Fixed Assets, net	(39,569)	0
Intangible Assets - Others	10,837,950	0
Net cash provided by (used in) investing activities	10,798,381	0
CASH FLOWS FROM FINANCING ACTIVITIES:		
Additional paid-in capital	2,997,000	0
Capital Stock	3,000	0
Retained Earnings	10,457,036	0
Net cash provided by (used in) financing activities	13,457,036	0
Net effect of foreign exchange rate changes on cash and cash equivalents		
Net change in cash and cash equivalents	176,774	(171,558)
Cash and cash equivalents, beginning of period	335,075	392,564
Cash and cash equivalents, end of period	511,849	221,006

See accompanying notes to the unaudited consolidated financial statements

EV Biologics Corp.
(Formerly Yulong Eco-Materials Limited)
SELECTED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 1 - Basis of Presentation

The accompanying unaudited interim financial statements of EV Biologics Corp. have been prepared in accordance with accounting principles generally accepted in the United States of America and the rules of the Securities and Exchange Commission and should be read in conjunction with the financial statements and notes thereto contained in EV Biologics Corp. Quarterly Report. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the interim periods presented have been reflected herein. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year.

Principles of Consolidation

The consolidated financial statements include only the accounts of EV Biologics Corp.

Note 2 - Going Concern

The Company is working to bring human mesenchymal and other stem cell and cell-derived products to market.

On September 30, 2023, EV Biologics Corp. had a net loss of \$1,031,434, working capital deficit of \$1,487,409 and negative stockholders' equity of \$1,447,655.

Note 3 - Related Party Transactions

As of September 30, 2023, EV Biologics Corp. has the following related party transactions:

- a) CEO's travel advances for cash payments for operating expenses totaling \$40,621.
- b) An outstanding debt of \$999,975 owed to Excyte Inc, a subsidiary company.
- c) An amount of \$28,367 owed to Daniel Mckinney, Chief Executive Officer, who covered company operating expenses using his personal funds.
- d) An outstanding balance of \$340,000 owed to Dr. Jason Sanders, Chief Medical Officer, in compensation for services rendered.

Note 4 - Plant and Equipment

Yulong Eco-Materials Limited (YECO), now renamed as EV Biologics Corp, is a vertically integrated manufacturer of eco-friendly building products located in the city of Pingdingshan in Henan Province, China. Its primary operating entities, Yulong Concrete and Yulong Brick, began operations in 2004 and 2006, respectively, and since that time have become Pingdingshan's leading producers of fly-ash bricks and concrete.

However, the company has determined that this plant, with a carrying amount of \$6,938,490, no longer serves a purpose and has no future value. Thus, on September 30, 2022, the company wrote off the entire fixed asset to reflect its economic value.

Note 5 - Intangible Assets

a. Intangible assets - rEVerie

rEVerie is a non-fungible token (NFT) with a cost of \$21,675,900. It depicts the essence of extracellular vesicle (EV) science & technology, illustrating stem cells as they appear with fluorescent microscopy. Beyond capturing the stunning visual quality intrinsic to this biological system, the synchronized release of EVs signifies the harmony of intercellular communication they mediate in nature. rEVerie alludes to the fundamental aspects of EV biotechnology that will deliver the next generation of biotherapeutics to conquer aging, disease, and injury.

This NFT was created to commemorate an early stage of our technological progress, and for issue as a dividend to shareholders as a token of our appreciation for their continuing support of our development of EV-based therapeutics.

On November 30, 2022, we recorded a case to write down the NFT by 50%. Our opinion below justifies the reason for such write down:

“NFTs prices have declined after the initial hype that followed their rise in popularity during the COVID-19 pandemic. Many NFTs fell sharply in value, prompting questions as to their long-term viability and value. This can be attributed to several factors, but primarily because of the sell-off in digital assets especially since the FED started raising interest rates, and together with the steep decline in cryptocurrency prices.

On the world’s largest NFT marketplace OpenSea, trading volume has dropped between May and August 2022, but buying and selling activity on the platform is still very much active. For instance, Cryptopunks which had a price ceiling of 2500ETH or around \$10.2M (as of December 2021 ETH/USD exchange rate) still has a current floor price of around 62ETH (\$75K as of November 2022 ETH/USD rate). Another valuable NFT, Bored Apes Yacht Club (BAYC) had a price ceiling of 1000 ETH or around \$2M (as of December 2021 ETH/USD exchange rate). A BAYC can currently be bought at a floor price of around 75 ETH or around \$90K (as of November 2022 ETH/USD rate). There are also other projects such as Azuki (around 7 ETH floor price as of November 2022) and Moonbirds (around 10ETH floor price as of November 2022) that have active communities and still hold value and utility in the NFT world. These NFT projects together with digital art NFTs still hold value, albeit lower than was hyped, because there is also still ongoing speculation as to the return of rising prices when the crypto markets recover and due to their promising utility – meaning they could still be used for something else other than simply a proof of ownership – such as being used for major events, and even as a store of value.

The global crypto-market has shrunk from \$1.02 trillion to \$970.03 billion, a 15% decrease since January 2022, according to CoinMarketCap, one of the largest crypto-market aggregators of exchange rates and market movement. All major cryptocurrencies have been trading in the red lately, with the fall testing even long-term investors, and the situation is considered a long “crypto winter”. The price of Ethereum, the primary cryptocurrency used as a medium of exchange for most NFT platforms/marketplaces, has plunged to more than 50% and this has had a direct effect on the floor price of NFTs too. Ethereum is currently trading at \$1.2K as of November 2022.

Therefore, we have determined to write down our rEVerie NFT inventory by 50% to reflect this market reality to \$150.”

On March 31, 2023, the management of MS Token LLC and EV Biologics Corp. have agreed to reverse this transaction due to Force Majeure as the regulators don’t understand blockchain and crypto assets and the NFTs can’t be distributed. The company cancels the purchase of the full series of 72,253 NFTs linked to a digital image from MS Token for \$21,675,900 in the form a Convertible Note for common stock or future issued security tokens, and with no penalty.

b. Intangible assets - Other

Similar to plant and equipment (see note 4), the company has determined that it no longer serves a purpose and has no future value. Same accounting treatment was applied.

Note 6 - Notes Payable

a. \$21,675,900

EV Biologics Corp, a Wyoming corporation, promises to pay to the order of MS Token LLC the sum of \$21,675,900 for value received. Upon repayment of the Promissory Note, an additional 5% interest bonus payment will be added to any unpaid balance per month after 14 July 2022. This note shall be payable upon demand 14 July 2021. Commencing on the demand date, all principal and the interest bonus payment shall be payable by EV Biologics Corp upon demand made by MS Token LLC. However, due to regulatory blockchain issues, both parties have agreed to forgo the interest.

Daniel McKinney is an officer of MS Token LLC and EV Biologics Corp. He is the Chairman and Chief Executive Officer of MS Token LLC and Chief Executive Officer, Vice President, Director of EV Biologics Corp.

On March 31, 2023, EV Biologics and MS Token LLC decided to terminate the contract due to force majeure.

b. \$999,975

Excyte, Inc., a Wyoming corporation, promises to pay to the order of an investor the sum of \$999,975 for value received. On November 17, 2022, the management of EV Biologics Corp. and the sole Excyte Organizer and Incorporator have converted the promissory notes held and owned by the investor into shares of Excyte, Inc. at a price of \$10.00 per share.

c. \$500,000

The agreement is established, effective as of September 4, 2023, between John L. Aldred and EV Biologics Corp. In accordance with this agreement, EV Biologics Corp is obligated to lend a sum of \$500,000 to John Aldred. The loan term is set to expire on September 4, 2024. However, it is acknowledged that John Aldred reserves the unilateral right to extend the due date by providing written notice to the borrower before the scheduled repayment date.

Furthermore, it is mutually agreed upon by the parties that the loan in question is entirely interest-free.

Note 7 - Subsidiary: Excyte, Inc.

Excyte, a wholly owned subsidiary of EV Biologics, Inc., is founded on the idea that potent biotherapeutics and a deeper understanding of health, disease and aging can be obtained from living cells. Its mission is to further the understanding of the complex interactions between the multiplex of functional biomolecules that comprise cell-derived nanotherapeutics and the interconnected cellular pathways of biological systems in disease and aging.

The Company is focused on innovation in biomanufacturing, bioengineering, bio analytics and machine learning in support of a versatile platform for on-demand precision nanotherapeutic development for any clinical indication. The innovative approach to longevity will use a multi-functional nanotherapeutic platform to deliver the right bioactive molecules to diseased, damaged, or aging cells to restore health, combat aging and provide a longer health span.

On January 3, 2023, EV Biologics Corp announced that Excyte has already raised \$1,000,000 of its \$2.5 million initial capitalization goal.

One hundred thousand shares (100,000) have been issued at \$10 per share, out of a total issuance of ten million shares to EV Biologics. Excyte, a wholly owned subsidiary, was launched in August 2022, with \$100 Million valuation.

This funding will provide for further optimization of our primary stem cell bank isolation and expansion along with scale-down biomanufacturing process development. Some of these funds will also be allocated to analysis of the biomolecular composition and the biological activity of composite stem cell secretome products and their constituent vesicular and non-vesicular nanoparticle fractions to advance EV Biologics' ongoing secretome product development.

CEO, Daniel Mckinney, said "By illuminating the complex mechanisms and principal bioactive components of the stem cell secretome, we can accelerate our product and process development toward standardized biomanufacturing of our regenerative therapeutics for better health and longevity. Our audacious goal is to revolutionize modern medicine by unraveling the complex mechanisms of stem cell therapy and apply this understanding to recreate defined regenerative therapeutics."

To execute its biotechnology innovations and minimize capital requirements, Excyte is developing essential product and process technologies in parallel with its primary therapeutic development pathway through collaboration with best-in-class commercial partners. Intellectual property, patents, proprietary process, and product development will be held by Excyte in support of EV Biologics.

Note 8 - Commitments

EV Biologics Corp. has an office in Wyoming USA and does not pay rent.

Note 9 - Subsequent Events

No subsequent events during this period

EV Biologics Corp.
(Formerly Yulong Eco-Materials Limited)
**MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION
AND RESULTS OF OPERATIONS**

Revenues

We did not generate revenues from our operations during the year ended September 30, 2023.

Expenses

We incurred a total operating expense of \$1,031,434 for the nine months ended September 30, 2023, as compared to \$9,961,176 for the same period in 2022.

Liquidity and Capital Resources

As at September 30, 2023, we had a cash balance of \$511,849.

Cash Provided by (Used in) Operating Activities

Net cash used in operating activities was \$24,078,644 for the nine months ended September 30, 2023. For the same period in 2022, there was a net cash used amounting to \$171,558.

Cash Provided by (Used in) Investing Activities

Net cash provided by investing activities was \$10,798,381 for the nine months ended September 30, 2023. For the same period in 2022, none was provided nor used for investing activities.

Cash Provided by (Used in) Financing Activities

Net cash provided by financing activities was \$13,457,036 for the nine months ended September 30, 2023. For the same period in 2022, no cash was provided nor used for financing activities.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to stockholders.