

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

Annual Report

For the Period Ending December 31, 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: December 31, 2023:

Number of Shares: 10,225,376

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;
- (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.

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

Current State and Date of Incorporation or Registration:

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years.

Standing in this jurisdiction: (e.g. active, default, inactive):

Prior Incorporation Information for the issuer and any predecessors during the past five years:(e.g. active, default, inactive).

July 31, 2020 to Present:

Name: EV Biologics Corp.

Address: 1621 Central Avenue, Cheyenne, WY 82001

Current Standing: ACTIVE

July 1, 2020 to July 31, 2020:

Name: Exosomes Biologics Corp.

Address: 1621 Central Avenue, Cheyenne, WY 82001

Current Standing: INACTIVE

(Name changed to EV Biologics Corp.)

October 30, 2018 to July 1, 2020

Name: Yulong Eco-Materials Limited

Address: 387 Park Avenue South 5/fl, New York, NY 10016

Current Standing: INACTIVE

(Name changed to Exosomes Biologics Corp.)

March 10, 2011 to Oct. 30, 2018

Name: Yulong Eco-Materials Limited

Address: Xiwuzhuang Village, Jiaodian Town, Pingdingshan, Henan Province, PRC.

Current Standing: 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.

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 plans to prepare 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 or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

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: December 31, 2023
Total shares outstanding:	10,225,376	as of date: December 31, 2023
Total number of shareholders of record:	21	as of date: December 31, 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 the rights of holders of the company's securities that have occurred over the reporting period covered by this report.**
RESPONSE: None. No modifications to the rights of holders of the company's securities 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 for the two most recently completed fiscal years and any subsequent period.

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

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

Shares Outstanding 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 person(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	
Shares Outstanding on Date of This Report: Ending Balance: <u>10,125,376</u> Date: <u>12/31/2023</u> Common: <u>10,125,376</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.otcmarkets.com).

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

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

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.

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 \$1,500,000 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 processes and product development will be held by Excyte, Inc. in support of EV Biologics Corp.

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

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

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuers 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. 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 Innovation Officer, Director	Las Vegas, Nevada	700,000	Common	6.8%	
Eric Jeperson	Chief Financial officer	Cebu, Philippines	0	Na	Na	
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 December 31, 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 Innovation Officer, Director	August 31, 2020
Eric Jeperson	61	Chief Financial Officer	December 1, 2023
William Bossung	63	Corporate Secretary, Director	August 4, 2023

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

NAME	YEAR	POSITION	ANNUAL SALARY
Daniel McKinney	2023	Chief Executive Officer, President, Secretary, Treasurer, Director	0
Dr. Jason Sanders	2023	Chief Innovation Officer, Director	600,000 USD
Eric Jeperson	2023	Chief Financial Officer	0
William Bossung	2023	Corporate Secretary, Director	0

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 Connolly 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 Innovation Officer, Director

Dr. Sanders is a Board-Certified orthopedic surgeon and a graduate of 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.

Eric Jeperson, Chief Financial Officer

Eric is a CPA, has a Master of Business Administration (MBA) with a specialization in Accounting Degree from University of Wisconsin. Eric has 35 years of experience in total audit and accounting. Eric has worked for Federal and State agencies in the USA, including the Department of Transportation and Department of Revenue. Eric has also audited for two different CPA firms, Hill Christensen & Company and Tracey Thole & Fett.

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 and 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

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

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

Response: None

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

Response: None

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

Response: None

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

Response: None

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

Response: None

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

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 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, Bacoar 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

All other means of Investor Communication:

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

Other Service Providers:

Provide the name of any other service provider(s) **that 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) Disclosure & Financial Information

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

Name:
Title:
Relationship to Issuer:

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

IFRS ☐
U.S. GAAP ☒

C. The following financial statements were prepared by (name of individual)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

Financial Statement Requirements:

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

10) Issuer Certification

Principal Executive Officer:

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

The certifications shall follow the format below:

I, 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.

December 31, 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.

December 31, 2023

/s/ Daniel McKinney

EXHIBITS

The following exhibits are filed with this Quarterly Report

EV Biologics Corp.
(Formerly Yulong Eco-Materials Limited)
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FINANCIAL INFORMATION

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EV Biologics Corp.
(Formerly Yulong Eco-Materials Limited)
CONSOLIDATED BALANCE SHEETS
As at December 31, 2023 and 2022
Expressed in US Dollars (\$)
(Unaudited)

	December 31, 2023	December 31, 2022
ASSETS		
CURRENT ASSETS:		
Cash and Cash Equivalents	126,780	335,075
Receivable	241,500	250,000
Travel Advances	23,814	0
Total Current Assets	392,094	585,075
NONCURRENT ASSETS:		
Fixed Assets, net	39,620	187
Intangible Assets, net:		
Intangible Assets – reverie	0	10,837,950
Total Noncurrent Assets	39,620	10,838,137
TOTAL ASSETS	431,714	11,423,212
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES:		
Accounts Payable	104,542	206,825
Due to Credit Card	(5,224)	0
Due to Contractors	504,892	5,000
Due to Officers	10,884	2,368,769
Notes Payable	1,499,975	22,675,875
Other Payable	0	0
Total Liabilities	2,115,069	25,256,469
STOCKHOLDERS' EQUITY:		
Common stock - EV Biologics Corp, \$0.001 par value; issued at December 31, 2023 - 10,225,376 and December 31, 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	(49,322,248)	(58,472,150)
Total Stockholders' Equity	(1,683,355)	(13,833,257)
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	431,714	11,423,212

See accompanying notes to the unaudited consolidated financial statements.

EV Biologics Corp.
(Formerly Yulong Eco-Materials Limited)
CONSOLIDATED STATEMENTS OF INCOME
For the Year Ended December 31, 2023, and 2022
Expressed in US Dollars (\$)
(Unaudited)

	December 31, 2023	December 31, 2022
Revenues	48,900	0
Operating Expenses:		
Contractors' Fees	783,065	463,088
General and Administrative Expenses	454,992	590,043
Legal & Professional Fees	76,970	253,015
Loss on Disposal	0	19,783,729
Refund	0	(35,586)
Other Expenses	1,007	765
Total Operating Expenses	1,316,034	21,055,054
Loss Before Taxes	(1,267,134)	(21,055,054)
Provision for Income Taxes	0	0
Net Loss	(1,267,134)	(21,055,054)

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 Year Ended December 31, 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	9,149,902	0	12,149,902
Balance - December 31, 2023	10,225	43,706,440	(49,322,248)	3,922,228	(1,683,355)

OUTSTANDING SHARES

	12/31/2023	12/31/2022	12/31/2021	12/31/2020
Period end date	12/31/2023	12/31/2022	12/31/2021	12/31/2020
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 Year Ended December 31, 2023
Expressed in US Dollars (\$)
(Unaudited)

	December 31, 2023	December 31, 2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	(1,267,134)	(21,055,054)
Adjustments to reconcile net income to cash used for operating activities:		
Receivable	8,500	(131,100)
Travel Advances	(23,814)	0
Accounts Payable	(102,283)	206,825
Due to Credit Card	(5,224)	0
Due to Contractors	459,892	5,000
Due to Officers	(2,357,885)	251,959
Other Payable	0	(118,900)
Notes Payable	(21,175,900)	999,975
Net cash provided by (used in) operating activities	(24,463,848)	(19,841,295)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Plant and equipment, net		6,938,558
Dividends Receivable		2,410,000
Fixed Assets, net	(39,433)	0
Intangible Assets – Others	10,837,950	10,435,239
Net cash provided by (used in) investing activities	10,798,517	19,783,797
CASH FLOWS FROM FINANCING ACTIVITIES:		
Additional paid-in capital	2,997,000	0
Capital Stock	3,000	0
Retained Earnings	10,457,036	992,573
Net cash provided by (used in) financing activities	13,457,036	992,573
Net effect of foreign exchange rate changes on cash and cash equivalents		
Net change in cash and cash equivalents	(208,295)	935,075
Cash and cash equivalents, beginning of period	335,075	600,000
Cash and cash equivalents, end of period	126,780	335,075

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 October 10, 2023, EV Biologics Corp. signed a Revenue Share agreement with related party RegenRX for 60% sales of product revenue by RegenRX. A company milestone was reached December 2023 when EV Biologics recorded positive income for the first time.

On December 31, 2023, EV Biologics Corp. had a net loss of \$1,267,134, working capital deficit of \$1,898,654 and negative stockholders' equity of \$1,683,355.

Note 3 - Related Party Transactions

As of December 31, 2023, EV Biologics Corp. has the following related party transactions:

- a) CEO's travel advances for cash payments for operating expenses totaling \$ 23,814.
- b) An outstanding debt of \$999,975 owed to Excyte Inc, a subsidiary company.
- c) An amount of \$10,884 owed to Daniel Mckinney, Chief Executive Officer, who covered company operating expenses using his personal funds.
- d) An outstanding balance of \$ 442,892 owed to Dr. Jason Sanders, Chief Innovations Officer, in compensation for services rendered.
- e) Revenue totaling \$48,900 from related party RegenRX was recorded in 2023.

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, with no penalty.

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

" A company milestone was reached in December 2023, when we began to record revenues."

We have earned revenues from our operations amounting to \$48,900 during the year ended December 31, 2023.

Expenses

We incurred a total operating expense of \$1,316,034 for the Year ended December 31, 2023, as compared to \$1,306,911 for the same period in 2022.

Liquidity and Capital Resources

As at December 31, 2023, we had a cash balance of \$126,780.

Cash Provided by (Used in) Operating Activities

Net cash used in operating activities was \$24,463,848 for the Year ended December 31, 2023. For the same period in 2022, there was a net cash used amounting to \$19,841,295.

Cash Provided by (Used in) Investing Activities

Net cash provided by investing activities was \$10,798,517 for the Year ended December 31, 2023. For the same period in 2022, there was net cash provided for investing activities was \$19,783,797.

Cash Provided by (Used in) Financing Activities

Net cash provided by financing activities was \$13,457,036 for the Year ended December 31, 2023. For the same period in 2022, there was net cash provided by financing activities was \$992,573.

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 are material to stockholders.