

# LifeQuest World Corp.

635 16th St.

Niagra Falls, NY 14301

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SIC code: 2000

## QUARTERLY DISCLOSURE STATEMENT

For the Three and Nine Months Ended February 28, 2019

As of February 28, 2019, the number of shares outstanding of our Common Stock was: 62,294,700

As of November 30, 2018, the number of shares outstanding of our Common Stock was: 62,294,700

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

Yes:  No:  (Double-click and select "Default Value" to check)

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

Yes:  No:

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

Yes:  No:

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

LifeQuest World Corp.

Formerly – Jurak Corporation

Formerly – Jurak Corporation World Wide, Inc.

Formerly – PhytoLabs, Inc.

### 2) Security Information

Trading Symbol: LQWC

Exact title and class of securities outstanding: common stock and preferred stock

CUSIP: 53222D102

Par or Stated Value: \$0.001 for common and \$0.001 for preferred

Total common shares authorized: 500,000,000 shares as of February 28, 2019

Total preferred shares authorized: 50,000,000 shares as of February 28, 2019

Total common shares outstanding: 62,294,700 shares as of February 28, 2019

Number of shares in the Public Float: 2,054,111 shares as of February 28, 2019

Total preferred shares outstanding: 0 shares as of February 28, 2019

#### Transfer Agent

Signature Stock Transfer, Inc.

14673 Midway Road, Suite 220

Addison, Texas 75001

Phone: 972-612-4120

Is the Transfer Agent registered under the Exchange Act? [X]Yes: [ ] NO:

Describe any trading suspension orders issued by the SEC in the past 12 months: None

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

On October 20, 2017, the Company entered into a Share Exchange Agreement with Amagon ApS and its sole shareholder, Anna Kowalska Petersen. The Company acquired Ms. Petersen sole interest in Amagon ApS in exchange for 50,000,000 shares of the Company's Series B Preferred Stock.

Effective March 8, 2018, the Company completed a 1 for 200 reverse split of the Company's outstanding common stock.

On February 20, 2019, the Company entered into an Agreement of Conveyance, Transfer and Assignment of Assets and Assumption of Obligations (the "Conveyance Agreement") with Anna Kowalska Petersen and the Company's wholly-owned subsidiary, Amagon ApS (dba New Life Genetics), a company incorporated in Denmark. Pursuant to the Conveyance Agreement, the Company transferred all assets and business operations associated with its business of supplying personal genetic tests, including all of the capital stock of Amagon ApS, to Ms. Petersen. In exchange, Ms. Petersen agreed assume and cancel all liabilities relating to the Company's former business.

Also on February 20, 2019, Ms. Petersen sold her 56,000,000 shares in the Company to Bradford Brock for \$10,000 under a Stock Purchase Agreement.

### 3) Issuance History

#### A. Changes to the Number of Outstanding Shares

| Number of Shares outstanding as of June 1, 2016 | Opening Balance:  |   | *Right-click the rows below and select "Insert" to add rows as needed. |   |  |  |   |   |                                 |
|---|---|---|--|---|--|--|---|---|---------------------------------|
|   | Common: 294,700   |   |  |   |  |  |   |   |                                 |
|   | Preferred: 0  |   |  |   |  |  |   |   |                                 |
| Date of Transaction                             | Transaction type (e.g. new issuance, cancellation, shares returned to treasury) | Number of Shares Issued (or cancelled)  | Class of Securities  | Value of shares issued (\$/per share) at Issuance | Were the shares issued at a discount to market price at the time of issuance? (Yes/No) | Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed). | Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable) | Restricted or Unrestricted as of this filing? | Exemption or Registration Type? |
| October 20, 2017                                | <u>New Issuance</u>   | <u>50,000.00</u><br><u>0</u>  | <u>Series B Preferred Stock</u>  | <u>\$0.001</u>                                    | <u>No</u>  | <u>Anna Kowalska Petersen</u>  | <u>Share Exchange Agreement</u>   | <u>Restricted</u>                             | <u>4(a)(2)</u>                  |
| November 29, 2017                               | <u>Conversion</u>   | <u>1,000,000</u><br><u>Series B Preferred Stock converted to 1,200,000 common stock</u> | <u>Common</u>  | <u>\$0.001</u>                                    | <u>No</u>  | <u>Anna Kowalska Petersen</u>  | <u>Conversion</u>   | <u>Restricted</u>                             | <u>3(a)(9)</u>                  |

|   |   |   |               |                |            |  |                                      |                     |                 |
|---|---|---|---------------|----------------|------------|--|--------------------------------------|---------------------|-----------------|
| March 13, 2018                          | <u>Conversion</u>   | <u>49,000,000 Series B Preferred Stock converted to 58,800,000 common stock</u> | <u>Common</u> | <u>\$0.001</u> | <u>No</u>  | <u>Anna Kowalska Petersen</u>                                    | <u>Conversion of Preferred Stock</u> | <u>Restricted</u>   | <u>3(a)(9)</u>  |
| August 4, 2018                          | <u>New Issuance</u>   | <u>1,500,000</u>  | <u>Common</u> | <u>\$0.001</u> | <u>Yes</u> | <u>Antevorta Capital Partners Ltd.</u><br><u>(Julius Csurgo)</u> | <u>Conversion of Debt</u>            | <u>Unrestricted</u> | <u>3(a)(10)</u> |
| October 10, 2018                        | <u>New Issuance</u>   | <u>500,000</u>  | <u>Common</u> | <u>\$0.001</u> | <u>Yes</u> | <u>Antevorta Capital Partners Ltd.</u><br><u>(Julius Csurgo)</u> | <u>Conversion of Debt</u>            | <u>Unrestricted</u> | <u>3(a)(10)</u> |
| Shares Outstanding on February 28, 2019 | <u>Ending Balance:</u><br>Common: <u>62,294,700</u><br>Preferred: 0 |   |               |                |            |  |                                      |                     |                 |

B. Debt Securities, Including Promissory and Convertible Notes

| <b>Date of Note Issuance</b> | <b>Outstanding Balance (\$)</b> | <b>Principal Amount at Issuance (\$)</b> | <b>Interest Accrued (\$)</b> | <b>Maturity Date</b> | <b>Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)</b> | <b>Name of Noteholder</b>        | <b>Reason for Issuance (e.g. Loan, Services, etc.)</b> |
|------------------------------|---------------------------------|--|------------------------------|----------------------|---|----------------------------------|--|
| November 27, 2017            |                                 | \$15,000                                 |                              | Demand               | Convertible to common at \$0.0005 per share   | Antevorta Capital Partners, Ltd. | Loan   |
| January 28, 2018             |                                 | \$15,000                                 |                              | Demand               | Convertible to common at \$0.0005 per share   | Antevorta Capital Partners, Ltd. | Loan   |
| April 9, 2018                |                                 | \$15,000                                 |                              | Demand               | Convertible to common at \$0.0005 per share   | Antevorta Capital Partners, Ltd. | Loan   |
| May 9, 2018                  |                                 | \$18,500                                 |                              | Demand               | Convertible to common at \$0.0005 per share   | Antevorta Capital Partners, Ltd. | Loan   |

|                  |        |        |        |        |   |                                  |      |
|------------------|--------|--------|--------|--------|---|----------------------------------|------|
| June 18, 2018    | 0      | 15,000 | 0      | Demand | Convertible to common at \$0.0005 per share | Antevorta Capital Partners, Ltd. | Loan |
| July 16, 2018,   | 0      | 30,000 | 0      | Demand | Convertible to common at \$0.0005 per share | Antevorta Capital Partners, Ltd. | Loan |
| October 2, 2018, | 0      | 15,000 | 0      | Demand | Convertible to common at \$0.0005 per share | Antevorta Capital Partners, Ltd. | Loan |
| November 7, 2018 | 25,000 | 25,000 | 189.04 | Demand | Convertible to common at \$0.0005 per share | Antevorta Capital Partners, Ltd. | Loan |

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

#### 4) Financial Statements

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

- U.S. GAAP  
 IFRS

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

Name: Benjamin Young  
Title: CPA  
Relationship to Issuer: Outside Accountant

Financial Statements are included at the end of this disclosure statement as Exhibit A.

#### 5) Describe the Issuer's Business, Products and Services

New Life Genetics – a new age personalised DNA testing service

New Life Genetics (NLG) today is a supplier of personal genetic tests to the general global market (at present 32 countries and expanding). All offered tests are specialized in life quality, anti-aging and general optimization of the individual. All NLG DNA tests are developed to help people to understand their genetic strengths and challenges and offer tools and the opportunity to realise a better, stronger and maybe even longer and disease -free life.

NLG provides state of the art technology and knowledge, developed by international accredited scientists. Cutting edge technology, allows NLG to read the nucleotide sequence from any place in the human genome, which makes the whole process even more accurate, secure, flexible and innovative.

The NLG lab team consists of scientists who specialize in nutrigenomics, nutrigenetics, genetics, health, sport, nutrition and nutrigenomics, dietetics and human nutrition. This unique cooperation between biotechnology, genetics and dietetics has led to the creation of the foremost leading health concept, New Life Genetics.

NLG has set out to be an integral part of the Genetic Testing revolution currently underway, with a new and unique approach to customer acquisition. NLG's goal is to become one of the major operators in the Genetic Testing industry in reference Direct-to-Consumer (DTC) genetic testing services. NLG intends to be in a position to deliver DNA tests to the market at prices no existing operator can currently compete with.

## 6) Describe the Issuer's Facilities

The company currently is not in need of facilities and is operated from existing facilities owned or leased by the corporate officer at no cost to the company.

## 7) Officers, Directors, and Control Persons

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 shareholders.

As of February 28, 2019, Brock Bradford was the Company's President, CEO and Director.

The following persons or entities own 5% or more of our outstanding shares of stock:

| Name of Officer/Director and Control Person | Affiliation with Company (e.g. Officer/Director/Owner of more than 5%) | Residential Address (City / State Only)            | Number of shares owned | Share type/class | Ownership Percentage of Class Outstanding |
|---|--|--|------------------------|------------------|---|
| Bradford Brock                              | <u>Officer, Director and 5%</u>  | <u>635 16th St.<br/>Niagra Falls, NY<br/>14301</u> | 56,000,000             | <u>Common</u>    | <u>93%</u>                                |

## 8) Legal/Disciplinary History

A.

During the past 10 years, the officers, directors, and control persons of the company have NO disciplinary history whatsoever, and have never had a criminal conviction, entry of a judgment or decree by a court of any jurisdiction that limited his involvement with any type of business, securities, commodities, or banking activities. Furthermore he has never had a finding or judgment against him nor any order by self-regulatory organizations of any kind.

B.

The Company is not subject to any legal proceedings.

## 9) Third Party Providers

Transfer Agent  
Signature Stock Transfer, Inc.  
14673 Midway Road, Suite 220  
Addison, Texas 75001  
Phone: 972-612-4120

## 10) Issuer Certification

The Issuer Certification is contained on the next page.

## **Issuer Certification**

I, Bradford Brock, certify that:

I have reviewed this entire disclosure for the quarterly period ended February 28, 2019 of LifeQuest World Corp.  
Symbol: LQWC;

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 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.

/S/ Bradford Brock

By: Bradford Brock

Date April 3, 2019

## **Exhibit A – Financial Statements**

**LIFEQUEST WORLD CORPORATION, INC.**

**Financial Statements**

**February 28, 2019 and 2018**



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**LIFEQUEST WORLD CORPORATION, INC**

Balance Sheets  
(unaudited)

|  | <u>ASSETS</u>            |                          |
|--|--------------------------|--------------------------|
|  | <u>February 28, 2019</u> | <u>February 28, 2018</u> |
| <b>CURRENT ASSETS</b>  |                          |                          |
| Cash and cash equivalents  | \$ -                     | \$ 20,809                |
| Total Current Assets   | -                        | 20,809                   |
| <b>TOTAL ASSETS</b>  | <u>\$ -</u>              | <u>\$ 20,809</u>         |
| <br><u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>  |                          |                          |
| <b>LIABILITIES</b>   |                          |                          |
| Accounts payable and accrued liabilities   | \$ 53,811                | \$ 65,871                |
| Accrued interest   | 1,728                    | -                        |
| Accounts payable - related party   | -                        | 18,478                   |
| Convertible promissory note - related party  | 88,000                   | 30,000                   |
| Total Current Liabilities  | <u>143,539</u>           | <u>114,349</u>           |
| <b>STOCKHOLDERS' EQUITY</b>  |                          |                          |
| Preferred stock (Par \$0.001), 50,000,000 authorized,<br>-0- and 49,000,000 issued and outstanding     | -                        | 49,000                   |
| Common stock (Par \$0.001), 100,000,000 authorized,<br>62,294,700 and 1,494,327 issued and outstanding | 62,295                   | 1,495                    |
| Paid in capital in excess of par value   | -                        | -                        |
| Retained deficit   | <u>(205,834)</u>         | <u>(144,035)</u>         |
| Total Stockholders' Equity   | <u>(143,539)</u>         | <u>(93,540)</u>          |
| <b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>  | <u>\$ -</u>              | <u>\$ 20,809</u>         |

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

**LIFEQUEST WORLD CORPORATION, INC**  
**Statements of Operations**  
(unaudited)

|                            | For the nine<br>months ended<br>February 28, 2019 | For the nine<br>months ended<br>February 28, 2018 |
|----------------------------|---|---|
| INCOME                     | \$ 3,302  | \$ 22,897   |
| COST OF SALES              | <u>2,254</u>                                      | <u>4,868</u>                                      |
| GROSS PROFIT               | 1,048   | 18,029  |
| OPERATING EXPENSES         |   |   |
| General and administrative | <u>90,923</u>                                     | <u>(204,187)</u>                                  |
| OPERATING EXPENSES         | <u>90,923</u>                                     | <u>(204,187)</u>                                  |
| OTHER EXPENSE              |   |   |
| Loss on settlement of debt | (8,319,099)                                       | -   |
| Interest expense           | <u>(90,055)</u>                                   | <u>(32,730)</u>                                   |
| TOTAL OTHER EXPENSE        | <u>(8,409,154)</u>                                | <u>(32,730)</u>                                   |
| NET INCOME (LOSS)          | <u>\$ (8,499,029)</u>                             | <u>\$ 189,486</u>                                 |

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

**LIFEQUEST WORLD CORPORATION, INC**  
Statement of Stockholders' Equity (Deficit)  
(unaudited)

|   | Preferred Stock |        | Common Stock |           | Paid in<br>Capital in<br>Excess of<br>Par Value | Retained<br>Deficit | Total<br>Stockholders'<br>Equity |
|---|-----------------|--------|--------------|-----------|---|---------------------|----------------------------------|
|   | Shares          | Amount | Shares       | Amount    |   |                     |                                  |
| Balance, May 31, 2018                                   | -               | \$ -   | 60,294,700   | \$ 60,295 | \$ -  | \$ (206,014)        | \$ (145,719)                     |
| Shares issued for settlement<br>of court order          | -               | -      | 2,000,000    | 2,000     | -   | (8,319,099)         | (8,317,099)                      |
| Net loss for the nine months<br>ended February 28, 2019 | -               | -      | -            | -         | -   | 8,319,279           | 8,319,279                        |
| Balance, February, 28 2019                              | -               | \$ -   | 62,294,700   | \$ 62,295 | \$ -  | \$ (205,834)        | \$ (143,539)                     |

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

**LIFEQUEST WORLD CORPORATION, INC**  
Statement of Stockholders' Equity (Deficit)  
(unaudited)

|   | Preferred Stock   |                  | Common Stock     |                 | Paid in<br>Capital in<br>Excess of<br>Par Value | Retained<br>Deficit | Total<br>Stockholders'<br>Equity |
|---|-------------------|------------------|------------------|-----------------|---|---------------------|----------------------------------|
|   | Shares            | Amount           | Shares           | Amount          |   |                     |                                  |
| Balance, May 31, 2017                                   | 49,000,000        | \$ 49,000        | 794,700          | \$ 795          | \$ 11,995                                       | \$ (333,521)        | \$ (320,731)                     |
| Shares issued   | -                 | -                | 29,086,516       | 29,087          | 284,148   | -                   | -                                |
| Shares returned to treasury                             | -                 | -                | (28,386,889)     | (28,387)        | (296,143)                                       | -                   | -                                |
| Net loss for the nine months<br>ended February 28, 2018 | -                 | -                | -                | -               | -   | 189,486             | 189,486                          |
| Balance, February 28, 2018                              | <u>49,000,000</u> | <u>\$ 49,000</u> | <u>1,494,327</u> | <u>\$ 1,495</u> | <u>\$ -</u>                                     | <u>\$ (144,035)</u> | <u>\$ (131,245)</u>              |

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

**LIFEQUEST WORLD CORPORATION, INC**  
**Statements of Cash Flows**  
(unaudited)

|   | <u>For the nine<br/>months ended<br/>February 28, 2019</u> | <u>For the nine<br/>months ended<br/>February 28, 2018</u> |
|---|--|--|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>  |  |  |
| Net income (loss)   | \$ (8,499,029)   | \$ 189,486   |
| Adjustments to reconcile net income (loss) to net cash<br>used in operating activities: |  |  |
| Change in accounts payable and accrued expenses   | (52,944)   | (4,274)  |
| Change in accrued interest  | 1,728  | -  |
| Loss on settlement of debt  | 8,499,209  | -  |
| Net Cash Provided by (Used in) Operating Activities                                     | <u>(51,036)</u>  | <u>185,212</u>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>  | <u>-</u>   | <u>-</u>   |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>  |  |  |
| Contributed capital   | -  | (199,026)  |
| Proceeds from convertible debt  | 26,500   | 15,000   |
| Advances from related party   | (700)  | 16,978   |
| Net Cash Provided by (Used in) Financing Activities                                     | <u>25,800</u>  | <u>(167,048)</u>   |
| <b>NET INCREASE (DECREASE) IN CASH</b>  | (25,236)   | 18,164   |
| <b>CASH AT BEGINNING OF PERIOD</b>  | <u>25,236</u>  | <u>2,645</u>   |
| <b>CASH AT END OF PERIOD</b>  | <u>\$ -</u>  | <u>\$ 20,809</u>   |
| <b>SUPPLEMENTAL DISCLOSURES</b>   |  |  |
| Cash Paid For:  |  |  |
| Interest  | \$ -   | \$ -   |
| Income taxes  | \$ -   | \$ -   |

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

**LifeQuest World Corporation, Inc.**  
Notes to the Financial Statements  
February 28, 2019 and 2018

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

LifeQuest World Corporation (the Company) was incorporated under the laws of the State of Minnesota on November 1, 1997. The Company develops and distributes dietary supplements. The shares of the Company trade on the Over the Counter Bulletin Board under the symbol, "LQWC."

On October 20, 2017, the Company entered into a Share Exchange Agreement with Amagon ApS. The Company acquired 100% interest in Amagon ApS in exchange for 50,000,000 shares of the Company's Series B Preferred Stock. Since the shareholders of Amagon ApS control the Company upon consummation of the Share Exchange through the voting rights in the preferred stock, the transaction has been recorded as a reverse merger and resulted in a recapitalization with Amagon ApS being the acquirer for accounting purposes. Accordingly, the historical financial statements are those of Amagon ApS and have been prepared to give retroactive effect to the reverse acquisition.

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

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

Basis of Accounting

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

Cash and Cash Equivalents

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

Property and Equipment

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

**LifeQuest World Corporation, Inc.**  
Notes to the Financial Statements  
February 28, 2019 and 2018

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

Impairment of Long-Lived Assets

The reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. The Organization evaluates the recoverability of long-lived assets by measuring the carrying amounts of the assets against the estimated undiscounted cash flows associated with these assets. At the time such evaluation indicates that the future undiscounted cash flows of certain long-lived assets are not sufficient to recover the assets' carrying value, the assets are adjusted to their fair value (based upon discounted cash flows). No impairment losses were recognized for the year ended February 28, 2019 and 2018, respectively.

Use of Estimates

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

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

Concentrations of Risk

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

At February 28, 2019 and 2018, the Company had in its bank accounts no funds in excess of the \$250,000 per depository institution that is federally insured.



**LifeQuest World Corporation, Inc.**  
Notes to the Financial Statements  
February 28, 2019 and 2018

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

Contingencies

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

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

Fair Value of Financial Instruments

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

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

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

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

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

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

**LifeQuest World Corporation, Inc.**  
Notes to the Financial Statements  
February 28, 2019 and 2018

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

Revenue Recognition

The Company recognizes revenue when products are fully delivered, or services have been provided and collection is reasonably assured.

Recent Accounting Pronouncements

In May 2014, the FASB issued ASU 2014-09, Revenue From Contracts with Customers (Topic 606), to supersede nearly all existing revenue recognition guidance under U.S. GAAP. The core principle of ASU 2014-09 is to recognize revenues when promised goods or services are transferred to customers in an amount that reflects the consideration to which an entity is expected to be entitled for those goods or services. ASU 2014-09 defines a five-step process to achieve this core principle and, in doing so, it is possible more judgment and estimates may be required within the revenue recognition process than required under existing U.S. GAAP, including identifying performance obligations in the contract, estimating the amount of variable consideration to include in the transaction price and allocating the transaction price to each performance obligation. In August 2015, the FASB issued ASU 2015-14, Revenue from Contracts with Customers (Topic 606), to defer the effective date of ASU 2014-09 by 1 year. Accordingly, ASU 2014-09 will now be effective for the Company's year ending December 31, 2019. The adoption of ASU 2014-09 must be made using either of two methods: (a) retrospective to each prior reporting period presented with the option to elect certain practical expedients as defined with ASU 2014-09; or (b) retrospective with the cumulative effect of initially applying ASU 2014-09 recognized at the date of initial application and providing certain additional disclosures as defined in ASU 2014-09. The Company has not yet selected a transition method and is currently evaluating the impact of the pending adoption of ASU 2014-09 and ASU 2015-14 on its financial statements.

In February 2016, the FASB issued ASU No. 2016-02, Leases, which requires an entity to recognize the rights and obligations resulting from leases as lease assets and lease liabilities on the balance sheet, including leases previously recorded and classified as operating leases. Pursuant to this new guidance, a lessee should recognize in the balance sheet a liability to make lease payments (lease liability) and a right-of-use assets (lease asset) representing its right to use the underlying asset for the lease term, initially measured at the present value of the lease payments. This new standard is effective for the Company for the year ended December 31, 2020, with early application permitted, using a modified retrospective approach. The Company is currently evaluating the impact of the pending adoption of ASU 2016-02 on its financial statements.

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

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**NOTE 3 - LIQUIDITY AND GOING CONCERN**

The Company has incurred losses since inception and has not yet received any revenues from sales of products or services. These factors create substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustment that might be necessary if the Company is unable to continue as a going concern.

The ability of the Company to continue as a going concern is dependent on the Company generating cash from the sale of its common stock and/or obtaining debt financing and attaining future profitable operations. Management's plans include selling its equity securities and obtaining debt financing to fund its capital requirement and ongoing operations; however, there can be no assurance the Company will be successful in these efforts.

**NOTE 4 - RELATED PARTY TRANSACTIONS**

*Convertible Notes*

Convertible notes payable consists of \$88,000 and \$30,000 the following as of February 28, 2019 and 2018, respectively.

On June 18, 2018, the Company issued a convertible promissory note in the amount of \$15,000. The note is due on demand and bears interest at 12% per annum. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of \$0.0005 per share of common stock. As a result of the discounted conversion price a beneficial conversion feature of 15,000 was recorded as a discount to the notes with the offset to Additional Paid in Capital. As of February 28, 2019, \$15,000 of the debt discount was amortized.

On July 16, 2018, the Company issued a convertible promissory note in the amount of \$30,000. The note is due on demand and bears interest at 12% per annum. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of \$0.0005 per share of common stock. Because of the discounted conversion price, a beneficial conversion feature of \$30,000 was recorded as a discount to the notes with the offset to Additional Paid in Capital. As of February 28, 2019, \$30,000 of the debt discount was amortized.

On October 2, 2018, the Company issued a convertible promissory note in the amount of \$15,000. The note is due on demand and bears interest at 12% per annum. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of \$0.0005 per share of common stock. Because of the discounted conversion price, a beneficial conversion feature of \$15,000 was recorded as a discount to the notes with the offset to Additional Paid in Capital. As of February 28, 2019, \$15,000 of the debt discount was amortized.

All three of the above notes together with the payables assumed were settled as part of the stock issuance mentioned in the settlement agreement below.

**LifeQuest World Corporation, Inc.**  
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**NOTE 4 - RELATED PARTY TRANSACTIONS (Continued)**

*Convertible Notes (Continued)*

On November 7, 2018, the Company issued a convertible promissory note in the amount of \$25,000. The note is due on demand and bears interest at 12% per annum. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of \$0.01 per share of common stock. Because of the discounted conversion price, a beneficial conversion feature of \$25,000 was recorded as a discount to the notes with the offset to Additional Paid in Capital. As of February 28, 2019, \$25,000 of the debt discount was amortized.

On December 4, 2018, the Company issued a convertible promissory note in the amount of \$23,000. The note is due on demand and bears interest at 12% per annum. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of \$0.01 per share of common stock. Because of the discounted conversion price, a beneficial conversion feature of \$22,000 was recorded as a discount to the notes with the offset to Additional Paid in Capital. As of February 28, 2019, \$23,000 of the debt discount was amortized.

On February 20, 2019, the Company issued a convertible promissory note in the amount of \$40,000. The note is due on demand and bears interest at 12% per annum. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of \$0.01 per share of common stock. Because of the discounted conversion price, a beneficial conversion feature of \$40,000 was recorded as a discount to the notes with the offset to Additional Paid in Capital. As of February 28, 2019, \$40,000 of the debt discount was amortized.

*Accounts Payable – Related Party*

A shareholder of the Company has paid certain expenses of the Company. These amounts are reflected as due to related party. As of February 28, 2019 and 2018, there were \$-0- and \$18,478 due to related parties, respectively.

*Settlement Agreements*

On June 29, 2018, the Company entered into a certain settlement agreement with a shareholder of a certain note payables and other debt in the amount of \$121,503 including accrued interest for 12,058,000 shares of common stock with a fair value on the date of settlement of \$8,440,602. The difference between the note and settlement amount of \$8,319,099 has been recorded as a loss on settlement of debt. On July 5, 2018, the holder of the debt filed a complaint against the Company seeking payment of the debt under Section 3(a) (10) of the Securities Act of 1933 and on the August 21, 2018, the Court issued an order to approve the settlement agreement. As of February 28, 2019, the Company has issued 2,000,000 of this and reserved 10,058,000 shares of common stock in settlement of the court order to be drawn on as requested by the holder of the debt.

**LifeQuest World Corporation, Inc.**  
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**NOTE 5 – COMMITMENTS AND CONTINGENCIES**

On July 5, 2018, the holder of certain debt in the amount of \$121,503 filed a complaint against the Company seeking payment of the debt under Section 3(a) (10) of the Securities Act of 1933. On the August 21, 2018, the Court issued an order to approve the settlement agreement. As of August 31, 2018, the Company has reserved 12,058,000 shares of common stock in settlement of the court order to be drawn on as requested by the holder of the debt.

**NOTE 6 – STOCKHOLDERS' EQUITY**

Company is authorized to issue an aggregate of 500,000,000 shares of common stock with a par value of \$0.001. The Company is also authorized to issue 50,000,000 shares of preferred stock with a par value of \$0.001. The Company has issued 2,000,000 shares of common stock from reserve as requested by the plaintiff in settlement of the court order issued on August 21, 2018.

As of February 28, 2019 and 2018, there were 62,794,700 and 1,494,500 of common stock issued and outstanding, respectively. There were also -0- and 49,000 shares of preferred stock issued and outstanding, respectively.

**NOTE 7 – CHANGE IN CONTROL AND CHANGE IN MANAGEMENT**

On February 20, 2019, the Company entered into an Agreement of Conveyance, Transfer and Assignment of Assets and Assumption of Obligations (the "Conveyance Agreement") with Anna Kowalska Petersen and the Company's wholly-owned subsidiary, Amagon ApS (dba New Life Genetics), a company incorporated in Denmark. Pursuant to the Conveyance Agreement, the Company transferred all assets and business operations associated with its business of supplying personal genetic tests, including all of the capital stock of Amagon ApS, to Ms. Petersen. In exchange, Ms. Petersen agreed assume and cancel all liabilities relating to the Company's former business.

Also, on February 20, 2019, Ms. Petersen sold her 56,000,000 shares in the Company to Bradford Brock for \$10,000 under a Stock Purchase Agreement.

As a result of the Conveyance Agreement and Stock Purchase Agreement, there has been a change in control of the Company and the Company is no longer pursuing its former business plan. Under the direction of the Company's newly appointed officer and director, as set forth below, the Company plans to seek out viable business opportunities for the Company.

Upon the closing of the above transactions, Tommy Petersen resigned as an officer and director of the Company. Bradford Brock was appointed as President, Chief Executive Officer and Director of the Company.

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**NOTE 7 – CHANGE IN CONTROL AND CHANGE IN MANAGEMENT (Continued)**

Mr. Brock has been involved with Oilstic Inc. and the development of the product Oilstic™ for the past 4 years. He brings a wealth of entrepreneurial and financial experience to the business. He has been involved for over 20 years in many facets of the financial industry and has worked with private and public companies in various stages of corporate development.

Aside from disclosed herein, the Company's newly-appointed officer and director has not had any material direct or indirect interest in any of the Company's transactions or proposed transactions over the last two years. At this time, the Company does not have a written employment agreement or other formal compensation agreement with Mr. Brock.

The Company's new office address and phone is:

LifeQuest World Corp.  
635 16th St.  
Niagara Falls NY 14301  
716-210-9059

Also, on February 20, 2019, the Company executed a promissory note for \$40,000 with Antevorta Capital Partners, Ltd., which money was transferred to Amagon ApS for its use prior to the above transactions.

**NOTE 8 – SUBSEQUENT EVENTS**

The Company has evaluated subsequent events through March 28, 2019, the date which the financial statements were available to be issued, and noted no material subsequent events that would require adjustment in or disclosure to these financial statements as of February 28, 2019.