

**FORGE LIFE SCIENCE, LLC**  
Confidential Unaudited Financial Statements  
STATEMENT OF INCOME

	For the quarter ended March 31,	
	<u>2018</u>	<u>2017</u>
Revenues		
Revenue from government grants	\$ 45,721	\$ 87,019
Research contracts and tax credits	\$ 1,007	\$ 97
Total Revenue	<u>\$ 46,728</u>	<u>\$ 87,116</u>
Operating Expenses		
Research and Development	\$ 444,938	\$ 367,288
General and Administrative	\$ 144,684	\$ 303,469
Total Operating Expenses	<u>\$ 589,621</u>	<u>\$ 670,757</u>
Net Income (Loss)	<u><u>\$ (542,893)</u></u>	<u><u>\$ (583,640)</u></u>

**FORGE LIFE SCIENCE, LLC**  
Confidential Unaudited Financial Statements  
STATEMENT OF FINANCIAL POSITION

	<u>March 31, 2018</u>	<u>December 31, 2017</u>
<b>Assets</b>		
Cash	\$ 1,722,535	\$ 524,591
Accounts Receivable	\$ 118	\$ 1,504,908
Prepaid services *	\$ 368,641	\$ 639,025
Total current assets	<u>\$ 2,091,295</u>	<u>\$ 2,668,524</u>
Total Assets	<u><u>\$ 2,091,295</u></u>	<u><u>\$ 2,668,524</u></u>
<b>Liabilities and members' equity</b>		
Current Liabilities		
Accounts Payable and accrued expenses	\$ 138,159	\$ 172,497
Total Liabilities	<u><u>\$ 138,159</u></u>	<u><u>\$ 172,497</u></u>
Members' Equity**		
Common Stock	\$ 144	\$ 142
Preferred Stock	\$ 841,295	\$ 2,938,092
Prepaid Warrants	\$ 1,654,590	\$ 1,654,590
Net Income	<u>\$ (542,893)</u>	<u>\$ (2,096,797)</u>
Total Member's equity (deficit)	<u>\$ 1,953,135</u>	<u>\$ 2,496,027</u>
Total Liabilities and members' equity (deficit)	<u><u>\$ 2,091,295</u></u>	<u><u>\$ 2,668,524</u></u>

**FORGE Life Science, LLC**  
**Summary Capitalization Table**  
CONFIDENTIAL

3/31/18

***Primary***

Class 1 Stock	5,940,000
Class 2 Stock	<u>1,025,760</u>
Total	<u><u>6,965,760</u></u>

***Fully Diluted***

Class 1 Stock	5,940,000
Class 2 Stock	1,025,760
Class A Convertible Preferred Stock	4,500,000
Class A-1 Convertible Preferred Stock	4,360,141
Warrants Pfd A-1	1,591,976
Class 3 Stock	
Warrants	<u>45,977</u>
Total	<u><u>17,463,854</u></u>