PRIVATE PLACEMENT MEMORANDUM
Dated January April 12, 2022

IDENTIFYSENSORS BIOLOGICS CORP.

Up to 11,111,111 Shares of Common Stock (Including shares sold under Regulation A)
Price Per Share: $4.50
Minimum Investment:22, 222 Shares ($99,999)
Maximum Offering: $50,000,000 (11,111,111 Shares)

IdentifySensors Biologics Corp., a Delaware corporation ("Company," "we," "us," and "our") is offering up to 11,111,111 shares of Common Stock (the "Common Stock" or the "Shares"), to "accredited investors" only (this "Offering"). The Common Stock are being offered at a price of $4.50 per Share. There is a minimum purchase of 22,222 Shares per investor for a purchase price of $99,999. The Common Stock are being offered by the Company on a best-efforts basis to an unlimited number of accredited investors only. The Company is also concurrently conducting an offering pursuant to Regulation A for which information can be found at www.sec.gov. (the "Regulation A Offering"). The maximum aggregate number of Common Stock offered is 11,111,111 Shares (the "Maximum Offering"), including shares sold in the Regulation A Offering. There is no minimum offering so all proceeds from the sale of Common Stock will become immediately available to the Company.

Title of each class of securities to be sold	Amount maximum to be offered	Proposed offering price per share[1]	Proposed maximum aggregate offering price	Commissions and discounts[2]	Estimated Proceeds to Company[3]
Common Stock	11,111,111	$ 4.50	$ 50,000,000	$ 0	$ 44,000,000
Warrants to Purchase Common Stock	3,500,000	5.25	$ 18,375,000	0	18,375,000

(1) The consideration to be paid for each share of Common Stock shall be $4.50 per share.

(2) The Company may engage a broker/dealer registered with FINRA in connection with this Offering and may pay such broker/dealer a commission, fees and costs up to ten percent (10%) of the gross proceeds of the sale proceeds. The Company has not engaged a broker/dealer as of the date hereof, and such expenses are not included within the estimated expense.

(3) We estimate that the maximum offering expenses for this Offering will be approximately $6,000,000, assuming an aggregate of 11,111,111 Shares are sold in the Offering and in the Regulation A Offering. See "Plan of Distribution" and "Use of Proceeds". There is no minimum amount of the Offering and all proceeds of the Offering will become immediately available upon receipt.

The Company will also grant and issue to investors three-year warrants to purchase additional shares of Common Stock at a purchase price of $5.25 (the "Warrants"). See "**Securities Being Offered**" at page 42 for a detailed description of the Warrants. The number of Warrants issued to investors shall depend upon the amount invested as set forth below:

Amount Invested	Number of Warrants	Exercise Price (per share)	Aggregate Exercise Price
$100,000 to 199,999	4,750	$5.25	$24,937.50
$200,000 to 299,999	11,425	$5.25	$59,981.25
$300,000 to 399,999	20,000	$5.25	$105,000.00
$400,000 or more	30,475	$5.25	$159,993.75

The Common Stock are being offered pursuant to Rule 506(c) of Regulation D promulgated under the Securities Act of 1933, as amended. The offering is expected to expire on the first to occur of: (i) all the Common Stock offered are sold; (ii) the one-year anniversary of the date in which the SEC qualified the Shares; or (iii) early termination by the Company's board of directors (the "Board of Directors"), in its sole discretion. Funds will be promptly refunded, without interest or deduction, for any subscription rejected by the Company.

IdentifySensors Biologics Corp.
20600 Chagrin Boulevard, Suite 450
Shaker Heights, Ohio 44122
(216) 543-3031 www.identifysensors.com.

This Offering is highly speculative, and these securities involve a high degree of risk and should be considered only by persons who can afford the loss of their entire investment. See "Risk Factors" on page 4.

THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY JURISDICTION IN WHICH SUCH AN OFFER OR SOLICITATION WOULD BE UNLAWFUL. NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS CONCERNING THE COMPANY OTHER THAN THOSE CONTAINED IN THIS MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON.

PROSPECTIVE INVESTORS ARE NOT TO CONSTRUE THE CONTENTS OF THIS MEMORANDUM, OR OF ANY PRIOR OR SUBSEQUENT COMMUNICATIONS FROM THE COMPANY OR ANY OF ITS EMPLOYEES, AGENTS OR AFFILIATES, AS INVESTMENT, LEGAL, FINANCIAL OR TAX ADVICE.

BEFORE INVESTING IN THIS OFFERING, PLEASE REVIEW ALL DOCUMENTS CAREFULLY, ASK ANY QUESTIONS OF THE COMPANY'S MANAGEMENT THAT YOU WOULD LIKE ANSWERED AND CONSULT YOUR OWN COUNSEL, ACCOUNTANT AND OTHER PROFESSIONAL ADVISORS AS TO LEGAL, TAX AND OTHER RELATED MATTERS CONCERNING THIS INVESTMENT.

INSOFAR AS INDEMNIFICATION FOR LIABILITIES ARISING UNDER THE SECURITIES ACT OF 1933 MAY BE PERMITTED TO DIRECTORS, OFFICERS OR PERSONS CONTROLLING THE REGISTRANT PURSUANT TO THE FOREGOING PROVISIONS, THE REGISTRANT HAS BEEN INFORMED THAT IN THE OPINION OF THE SECURITIES AND EXCHANGE COMMISSION SUCH INDEMNIFICATION IS AGAINST PUBLIC POLICY AS EXPRESSED IN THE ACT AND IS THEREFORE UNENFORCEABLE.

NASAA UNIFORM LEGEND

FOR RESIDENTS OF ALL STATES: THE PRESENCE OF A LEGEND FOR ANY GIVEN STATE REFLECTS ONLY THAT A LEGEND MAY BE REQUIRED BY THAT STATE AND SHOULD NOT BE CONSTRUED TO MEAN AN OFFER OR SALE MAY BE MADE IN A PARTICULAR STATE. IF YOU ARE UNCERTAIN AS TO WHETHER OR NOT OFFERS OR SALES MAY BE LAWFULLY MADE IN ANY GIVEN STATE, YOU ARE HEREBY ADVISED TO CONTACT THE COMPANY. THE SECURITIES DESCRIBED IN THIS MEMORANDUM HAVE NOT BEEN REGISTERED UNDER ANY STATE SECURITIES LAWS (COMMONLY CALLED "BLUE SKY" LAWS).

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION DOES NOT PASS UPON THE MERITS OF OR GIVE ITS APPROVAL TO ANY SECURITIES OFFERED OR THE TERMS OF THE OFFERING, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF ANY MEMORANDUM OR OTHER SOLICITATION MATERIALS. THESE SECURITIES ARE OFFERED PURSUANT TO AN EXEMPTION FROM REGISTRATION WITH THE COMMISSION; HOWEVER, THE COMMISSION HAS NOT MADE AN INDEPENDENT DETERMINATION THAT THE SECURITIES OFFERED ARE EXEMPT FROM REGISTRATION.

NOTICE TO FOREIGN INVESTORS

IF THE PURCHASER LIVES OUTSIDE THE UNITED STATES, IT IS THE PURCHASER'S RESPONSIBILITY TO FULLY OBSERVE THE LAWS OF ANY RELEVANT TERRITORY OR JURISDICTION OUTSIDE THE UNITED STATES IN CONNECTION WITH ANY PURCHASE OF THE SECURITIES, INCLUDING OBTAINING REQUIRED GOVERNMENTAL OR OTHER CONSENTS OR OBSERVING ANY OTHER REQUIRED LEGAL OR OTHER FORMALITIES. THE COMPANY RESERVES THE RIGHT TO DENY THE PURCHASE OF THE SECURITIES BY ANY FOREIGN PURCHASER.

About this Memorandum

In making an investment decision, you should rely only on the information contained in this Memorandum. The Company has not authorized anyone to provide you with information different from that contained in this Memorandum. We are offering to sell, and are seeking offers to buy, the Common Stock only in jurisdictions where offers and sales are permitted. You should assume that the information contained in this Memorandum is accurate only as of the date of this Memorandum or the dates expressly mentioned, regardless of the time of delivery of this Memorandum. Our business, financial condition, results of operations, and prospects may have changed since that date. Statements contained herein as to the content of any agreements or other documents are summaries and, therefore, are necessarily selective and incomplete and are qualified in their entirety by the actual agreements or other documents. The Company will provide the opportunity to ask questions of and receive answers from the Company's management concerning terms and conditions of the Offering, the Company or any other relevant matters and any additional reasonable information to any prospective investor prior to the consummation of the sale of the Common Stock. The statements of the Company contained herein are based on information believed to be reliable. No warranty can be made as to the accuracy of such information or that circumstances have not changed since the date of this Memorandum. The Company does not expect to update or otherwise revise this Memorandum or other materials supplied herewith. The delivery of this Memorandum at any time does not imply that the information contained herein is correct as of any time subsequent to the date of this Memorandum. This Memorandum are submitted in connection with the Offering described herein and may not be reproduced or used for any other purpose.

Prior Memorandum Date: April 26, 2022

TABLE OF CONTENTS

USE OF MARKET AND INDUSTRY DATA

This Memorandum includes market and industry data that we have obtained from third-party sources, including industry publications, as well as industry data prepared by our management on the basis of its knowledge of and experience in the industries in which we operate (including our management's estimates and assumptions relating to such industries based on that knowledge). Management has developed its knowledge of such industries through its experience and participation in these industries. While our management believes the third-party sources referred to in this Memorandum are reliable, neither we nor our management have independently verified any of the data from such sources referred to in this Memorandum or ascertained the underlying economic assumptions relied upon by such sources. Furthermore, internally prepared and third-party market prospective information, in particular, are estimates only and there will usually be differences between the prospective and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. Also, references in this Memorandum to any publications, reports, surveys or articles prepared by third parties should not be construed as depicting the complete findings of the entire publication, report, survey or article. The information in any such publication, report, survey or article is not incorporated by reference in this Memorandum.

Solely for convenience, we sometimes refer to our trademarks in this Memorandum without the ® or the ™ or symbols, but such references are not intended to indicate that we will not assert, to the fullest extent under applicable law, our rights to our own trademarks. Other service marks, trademarks and trade names referred to in this Memorandum, if any, are the property of their respective owners, although for presentational convenience we may not use the ® or the ™ symbols to identify such trademarks.

SUMMARY INFORMATION

This summary highlights some of the information in this Memorandum. It is not complete and may not contain all of the information that you may want to consider. To understand this Offering fully, you should carefully read the entire circular, including the section entitled "Risk Factors," before making a decision to invest in our securities. Unless otherwise noted or unless the context otherwise requires, the terms "we," "us," "our," and the "Company," refer to IdentifySensors Biologics Corp.

Overview

IdentifySensors Biologics Corp. was incorporated under the laws of the state of Delaware on June 11, 2020.

Corporate Information

Our principal executive offices are located at 20600 Chagrin Boulevard, Suite 450, Shaker Heights, Ohio 44122. Our telephone number is (216) 543-3031. Our website is www.identifysensors.com.

The Offering

This Memorandum relates to the sale of up to 11,111,111 Shares of Common Stock, including shares sold in the Reg. A Offering. All references to a number of shares in this Memorandum are after giving effect to the 1-for-3.6 reverse stock split effective on September 30, 2020, except those appearing in the financial statements and notes thereto which reflect the number of shares prior to the reverse stock split.

The Common Stock are not listed on any national securities exchange and we do not anticipate that the Common Stock will ever be listed on such an exchange.

Issuer in this Offering:	IdentifySensors Biologics Corp., a Delaware corporation.
Securities Offered:	Common Shares
Common Stock Outstanding:	45,740,777 outstanding as of April 22, 2022(including shares previously sold in this Offering and pursuant to the Company's Regulation A Offering)
Price per Share:	$4.50
Maximum Shares Offered:	11,111,111 Common Stock, plus additional shares issuable upon exercise of the Warrants (the "Warrant Shares"). The number of Warrant Shares to be issued will depend upon the amount invested by each investor and whether such Warrants are actually exercised.
Maximum Offering:	$50,000,000.00
Minimum Offering:	No minimum
Minimum Investment:	22,222 Shares of Common Stock ($99,999)
Use of Proceeds:	Product development, marketing, sales and distribution, salaries and wages, working capital. See "**Use of Proceeds**" .
Voting Rights:	Each Share shall have one (1) vote for the election of directors and on all matters submitted to a vote of the Company's stockholders.
Distribution Policy:	The Company does not intend to distribute dividends in the near future. For additional information, see "**Dividend Policy**."
Risk Factors:	Investing in our Common Stock involves risks. See "**Risk Factors**" for a discussion of certain factors that you should carefully consider before making an investment decision.

TAX CONSIDERATIONS

No information contained herein, nor in any prior, contemporaneous or subsequent communication should be construed by a prospective investor as legal or tax advice. We are not providing any tax advice as to the acquisition, holding or disposition of the securities offered herein. In making an investment decision, investors are strongly encouraged to consult their own tax advisor to determine the U.S. Federal, state and any applicable foreign tax consequences relating to their investment in our securities. This written communication is not intended to be "written advice," as defined in Circular 230 published by the U.S. Treasury Department.

RISK FACTORS

The purchase of the Company's Common Stock involves substantial risks. You should carefully consider the following risk factors in addition to any other risks associated with this investment. The Common Stock offered by the Company constitute a highly speculative investment and you should be in an economic position to lose your entire investment. The risks listed do not necessarily comprise all those associated with an investment in the Common Stock and are not set out in any particular order of priority. Additional risks and uncertainties may also have an adverse effect on the Company's business and your investment in the Common Stock. An investment in the Company may not be suitable for all recipients of this Memorandum. You are advised to consult an independent professional adviser or attorney who specializes in investments of this kind before making any decision to invest. You should consider carefully whether an investment in the Company is suitable in the light of your personal circumstances and the financial resources available to you.

The discussions and information in this Memorandum may contain both historical and forward-looking statements. To the extent that the Memorandum contains forward-looking statements regarding the financial condition, operating results, business prospects, or any other aspect of the Company's business, please be advised that the Company's actual financial condition, operating results, and business performance may differ materially from that projected or estimated by the Company in forward-looking statements. The Company has attempted to identify, in context, certain factors it currently believes may cause future experience and actual results to differ from the Company's current expectations.

Before investing, you should carefully read and consider the following risk factors:

Risks related to the Company's business and industry.

The Company's success depends on the viability of the Company's business model, which is unproven and may be unfeasible.

The Company's revenue and income potential are unproven, and the Company's business model is relatively new. The Company's business model is based on a variety of assumptions relating to the Company's ability to develop and commercialize temperature and spoilage sensors for use in the fresh food supply chain. These assumptions may not reflect the business and market conditions that we actually face. As a result, the Company's operating results could differ materially from those projected under the Company's business model, and the Company's business model may prove to be unprofitable.

The Company's technology is under development and is subject to all the risks related thereto.

The ability of the Company to timely develop, manufacture and market its products is essential to its success. Current development and manufacturing schedules may be delayed by such factors as technological or labor difficulties and changes in both the needs and demands of customers and government policy or regulation. The costs of development could exceed our estimates which would require additional capital. Any delay in the development, manufacture or delivery of the Company's products could result in the Company attempting to market its products at a time when cost and performance characteristics are not competitive with adverse consequences to the Company. Accordingly, there can be no assurance that the Company will be able to successfully develop, manufacture and market its products.

We may not successfully achieve its innovation goals, or develop and introduce new products, which could adversely impact our financial condition and results of operations.

Our future performance and growth depend on innovation and our ability to successfully develop or license capabilities to introduce new products, brands, line extensions and product innovations or enter into or expand into adjacent product categories, sales channels or markets. Our ability to quickly innovate in order to adapt our products to meet changing consumer demands is essential, especially in light of e-commerce significantly reducing the barriers for small competitors to quickly introduce new brands and products directly to consumers. This risk is further heightened by the continued evolution of consumer needs, habits and preferences as a result of shifts in US demographics, reflecting various factors including cultural and socioeconomic changes.

We cannot be certain that we will successfully achieve our innovation goals. The development and introduction of new products require substantial and effective research and development and demand creation expenditures, which we may be unable to recoup if such new products do not gain widespread market acceptance. In addition, effective and integrated systems are required for us to gather and use consumer data and information to successfully market our products. New product development and marketing efforts, including efforts to enter markets or product categories in which we have limited or no prior experience, have inherent risks. These risks include product development or launch delays, which could result in our not being first to market and the failure of new products, brands and line extensions to achieve anticipated levels of market acceptance. If product introductions or new or expanded adjacencies are not successful, costs associated with these efforts may not be fully recouped and our net earnings could be adversely affected. In addition,

if sales generated by new products cause a decline in sales of our existing products, our business, financial condition and results of operations could be materially adversely affected.

The Company's lack of operating history creates substantial uncertainty about future results.

We have no operating history or operations on which to base expectations regarding the Company's future results and performance. Further, the Company, as a recently formed enterprise, is subject to financial, funding, managerial and other types of risks associated with recently formed entities. In order to succeed, we must do most, if not all, of the following:

- raise equity or debt financing to have sufficient funds to complete development and commercialization;
- identify and establish relationships with customers;
- attract, integrate, retain and motivate qualified management and sales personnel;
- successfully execute the Company's business strategies;
- respond appropriately and timely to competitive developments; and
- develop, enhance, promote and carefully manage the Company's corporate identity.

The Company's business will suffer if we are unable to accomplish these and other important business objectives.

Failure to implement the Company's business strategy could adversely affect the Company's operations.

The Company's financial position, liquidity and results of operations depend on its management's ability to execute its business strategy. Key factors involved in the execution of the business strategy include:

- completing technology development;
- successfully anticipating customer needs and requirements;
- continued development and improvement of our technology; and
- continued access to significant funding and liquidity sources.

The Company's failure or inability to execute any element of the Company's business strategy could materially adversely affect the Company's financial position, liquidity and results of operations.

We may have very limited capitalization and depend upon the success of this offering to finance our business plan.

We have limited financial resources and depend upon the success of this Offering to complete development and commercialization of our products and its other long-term objectives. The Company may never achieve profitability and its ability to raise additional funds will be subject to, among other things, factors beyond the control of the Company and its directors, including cyclical factors affecting the economy generally. We can give no assurance that future funds can be raised on favorable terms, if at all.

Loss of, or inability to attract, key personnel could adversely impact our business.

Our success depends, in part, on our ability to retain key personnel, including our executive officers and research personnel, including Dr. Gregory Hummer, Thomas G. Sors and others. The unexpected loss of one or more of our key employees could disrupt our business. Our success also depends, in part, on its continuing ability to identify, hire, develop, and retain other highly qualified personnel, specifically in our research and development department and marketing and sales department. In addition, our employees may be targeted and recruited by other companies. As we grow and expand into new categories of products or markets, we will also require personnel with relevant training and experience in such categories or markets. We may not be able to attract or retain qualified personnel in the future, and its failure to do so or the compensation costs of doing so could adversely affect us.

Our industry is subject to rapid change.

Important factors that may cause the Company's revenues, operating results and cash flows to fluctuate include:

- the Company's ability to develop and modify its sensors, it's intellectual property and technology platform;

- general economic conditions, which may adversely affect performance;

- changes in terms of contracts, whether initiated by us or because of competition;

- the amount and timing of operating costs and capital expenditures related to the operations and expansion of the Company's business;
- expenses related to significant, unusual or discrete events;
- extraordinary expenses such as litigation or other dispute-related settlement payments;
- income tax effects, including the impact of changes in U.S. federal and state tax laws;
- technical difficulties or interruptions to the Company's research and development or marketing efforts;
- evolving regulations of our anticipated products and services; and
- regulatory compliance costs.

Many of these factors are outside of the Company's control, and the occurrence of one or more of them might cause the value of any investment in our Common Stock to be substantially impaired or completely eroded.

The Company may not be able to effectively protect its licensed intellectual property, which could impair the Company's ability to compete effectively.

The Company licenses its intellectual property from IdentifySensors Fresh Food Enterprises, LLC (ISFFE), which has an obligation to protect and defend the intellectual property against infringers or claims of infringement. ISFFE licenses the intellectual property form IdentifySensors, LLC which also has an obligation to defend against infringers. However, both ISFFE and IdentifySensors, LLC have limited resources. No assurances can be given that the intellectual property of the Company (i) will not infringe upon the intellectual property rights of others or (ii) that the patent and pending patent applications are valid or that they will be enforceable.

The Company's ability to compete effectively depends in part on developing and maintaining the proprietary aspects of its products. The Company cannot be sure that the granted or pending patents or trademarks will be approved or will provide the competitive advantages for the Company's products and services that it anticipates. The Company also cannot assure that any patents or trademarks, if obtained, will not be successfully challenged, invalidated or circumvented in the future. In addition, no assurance can be given that competitors, many of which have substantial resources, have not already applied for, or obtained, or will not seek to apply for and obtain, patents or trademarks that will prevent, limit or interfere with the Company's ability to make, use and sell its products and services either in the United States or in international markets. Patent applications are maintained in secrecy for a period after filing. The Company may not be aware of all of the patents and patent applications potentially adverse to its interests.

The Company also relies on trade secrets and proprietary know-how, which the Company seeks to protect, in part, through confidentiality and proprietary information agreements. The Company requires its employees and key consultants to execute confidentiality agreements upon the commencement of employment or a consulting relationship with the Company. No assurance can be given that employees or consultants will not breach these agreements, that the Company will have adequate remedies for any breach or that the Company's trade secrets will not otherwise become known to or be independently developed by competitors.

The Company may in the future become subject to patent and/or trademark litigation, which would be costly to defend and could invalidate the Company's patents and/or trademarks.

No assurance can be given that the Company will not become subject to, whether within or outside of the United States, patent and/or trademark infringement claims or litigation or interference proceedings declared by the USPTO to determine the priority of inventions. Defending and prosecuting intellectual property suits, USPTO interference proceedings and related legal and administrative proceedings are costly and time-consuming. IdentifySensors is obligated to pay all such costs, but there can be no assurance that IdentifySensors will have the capital or funding available to bear such costs.

Litigation may be necessary to enforce the Company's patents, if any, or trademarks, to protect its trade secrets or know-how or to determine the enforceability, scope and validity of the proprietary rights of others. Any litigation or interference proceedings will be costly and will result in significant diversion of effort by technical and management personnel. An adverse determination in any of the litigation or interference proceedings to which the Company may become a party could subject the Company to significant liabilities to third parties, which ISFFE and IdentifySensors is obligated to pay. However, if the Company's license is disputed by third parties, the Company may be required to cease using such technology, which would have a material adverse effect on the Company's business, financial condition, results of operations, and future growth prospects.

We face intense competition in the marketplace which could lead to reduced net sales, net earnings, and cash flow.

We face intense competition from other diagnostic and testing product companies in the US. Most of our products are expected to compete with other consolidated and widely advertised, promoted, and merchandised brands within each product category. We also face competition from retailers, including club stores, grocery stores, drugstores, dollar stores, mass merchandisers, e-commerce retailers, and subscription services, which are increasingly offering "private label" or store brands that are typically sold at lower prices and may compete with our products as substitutive products. Increased purchases of "private label" products in an economic downturn could reduce net sales of our products, which would negatively impact our business.

Our retail products are expected to compete on the basis of product performance, brand recognition, and price. Advertising, promotion, merchandising and packaging also have significant impacts on consumer purchasing decisions. A newly introduced consumer product (whether improved or newly developed) usually encounters intense competition requiring substantial expenditures for advertising, sales promotion and trade merchandising. If a product gains consumer acceptance, it typically requires continued advertising, promotional support and product innovations to maintain its relative market position. If our advertising, marketing and promotional programs, including its use of digital media to reach consumers, are not effective or adequate, our net sales may be negatively impacted.

Most of our competitors are larger than us and have far greater financial resources. These competitors may be able to spend more aggressively on advertising and promotional activities, introduce competing products more quickly and respond more effectively to changing business and economic conditions than we can. In addition, our competitors may attempt to gain market share by offering similar products at prices at or below those offered by us. Competitive activity may require us to increase spending on advertising and promotions and/or reduce prices, which could lead to reduced sales and net earnings.

Our products may not meet health and safety standards or could become contaminated.

We and our contractors will adopt various quality, environmental, health and safety standards. Even if our planned products meet these standards, they could otherwise become contaminated. A failure to meet these standards or contamination could occur in our operations or those of our manufacturing facilities, distributors, or suppliers. This could result in expensive production interruptions, recalls and liability claims. Moreover, negative publicity could be generated from false, unfounded or nominal liability claims or limited recalls. Any of these failures or occurrences could negatively affect our business and financial performance.

The sale of our products involves product liability and related risks that could expose us to significant insurance and loss expenses.

We face an inherent risk of exposure to product liability claims if the use of our products results in, or is believed to have resulted in, illness or injury. Although we will take measures to ensure that our planned products are safe for use, interactions of these products with other products, prescription medicines and over-the-counter drugs have not been fully explored or understood and may have unintended consequences.

Although, once we are able to sell our products, we plan to maintain product liability insurance, it may not be sufficient to cover all product liability claims and such claims that may arise could have a material adverse effect on our business. The successful assertion or settlement of an uninsured claim, a significant number of insured claims or a claim exceeding the limits of our insurance coverage would harm us by adding further costs to our business and by diverting the attention of our senior management from the operation of our business. Even if we successfully defend a liability claim, the uninsured litigation costs and adverse publicity may be harmful to our business.

Any product liability claim may increase our costs and adversely affect our revenues and operating income. Moreover, liability claims arising from a serious adverse event may increase our costs through higher insurance premiums and deductibles and may make it more difficult to secure adequate insurance coverage in the future. In addition, any planned product liability insurance may fail to cover future product liability claims, which, if adversely determined, could subject us to substantial monetary damages.

Volatility and increases in the costs of raw materials, energy, transportation, labor and other necessary supplies or services may negatively impact our net earnings and cash flow.

Volatility and increases in the costs of raw materials and chemicals, and increases in the cost of energy, transportation, labor and other necessary supplies may harm our results of operation. Increased transportation expenses may cause us to incur unanticipated expenses and impair our ability to distribute our products or receive our raw materials in a timely manner, which could disrupt our operations, strain our customer relations and adversely affect our operating profits. If commodity and or other costs increase in the future, such increases could exceed our estimates and if we are unable to increase the prices of our products or achieve cost savings to offset such

cost increases, our results of operation will be harmed. In addition, even if we increase the prices of our products in response to increases in the cost of commodities or other cost increases, we may not be able to sustain our price increases. Sustained price increases may lead to declines in sales volume as competitors may not adjust our prices or customers may decide not to pay the higher prices, which could lead to sales declines and loss of market share. This could adversely affect our business, financial condition and results of operations.

Sales growth objectives may be difficult to achieve, we may not be able to successfully implement price increases, and market and category declines and changes to our product may adversely impact our financial condition and results of operations.

We will participate in mature markets that are subject to high levels of competition. Our ability to achieve sales growth depends on our ability to drive growth through innovation, expand into new products, categories and channels, invest in our brand and capture market share from competitors. In addition, as we enter the market, our competitors may or may not take competitive actions, which may prove difficult for us to achieve market penetration for our products. If we are unable to obtain market share for our product lines, develop product innovations, undertake sales, marketing and advertising initiatives that grow our product categories and/or develop, acquire or successfully launch new products or brands, we may not achieve our sales growth objectives. Even when we are successful in increasing market share within particular product categories, a decline in the markets for such product categories can have a negative impact on our financial condition and results of operation.

Dependence on key customers could adversely affect our business, financial condition and results of operations.

We anticipate that a limited number of customers will account for a large percentage of our net sales. As a result, changes in the strategies of our largest customers or a shift to competing products may harm our net sales or margins, and reduce our ability to offer new, innovative products to our customers. Furthermore, any loss of a key customer or a significant reduction in net sales to a key customer could have a material adverse effect on our business, financial condition and results of operations.

In addition, our business is based primarily upon individual purchase orders, and we typically do not enter into long-term contracts with our customers. Accordingly, customers could reduce their purchasing levels or completely cease buying our products at any time and for any reason and we would be without any contractual recourse. If we do not effectively respond to the demands of our customers, they could decrease their purchases, causing our net sales and net earnings to decline.

Harm to our reputation or the reputation of one or more of our products could have an adverse effect on the business, financial condition and results of operations.

Gaining and maintaining a strong reputation with consumers, customers and trade partners is critical to the success of our business. We intend to devote significant time and resources to programs that are designed to grow, protect and preserve our reputation and the reputation of our products. Despite these efforts, negative publicity about our products, including product safety, quality, efficacy, environmental impacts (including packaging, energy and water use and waste management) and other sustainability or similar issues, whether real or perceived, could occur. In addition, our products could face withdrawal, recall, other quality issues or decreased demand. In addition, widespread use of social media and networking sites by consumers has greatly increased the accessibility and speed of dissemination of information. Negative publicity, posts or comments by consumers or competitors about us, our brand, our products, our marketing activities or our employees, whether accurate or inaccurate, or disclosure of non-public sensitive information about us, could be widely disseminated through the use of social media or network sites or through other media or in other formats. Such events, if they were to occur, could harm our image and adversely affect our business, financial condition and results of operations, as well as require resources to rebuild our reputation.

Government regulations could impose material costs.

Generally, the manufacture, processing, formulation, packaging, labeling, storage, distribution, advertising and sale of our products and the conduct of our business operations must comply with extensive federal and state laws and regulations. For example, in the US, our products are regulated by the Food and Drug Administration ("FDA"), the Environmental Protection Agency ("EPA") and our product claims and advertising are regulated by the Federal Trade Commission ("FTC"), among other regulatory agencies. Most states have agencies that regulate in parallel to these federal agencies. We could be subject to future inquiries or investigations by governmental and other regulatory bodies. Any determination that our operations or activities are not in compliance with applicable law could expose us to future impairment charges or significant fines, penalties or other sanctions that may result in a reduction in net income or otherwise adversely impact our business and our reputation.

It is expected that federal and state governments will continue to introduce new and expanded legislation affecting our operations, which may require us to increase our resources, capabilities and expertise in such areas. For example, we are subject to regulations regarding the transportation, storage or use of certain chemicals to protect the environment, including as a result of evolving climate change standards, and regulations in other areas. Such regulation could negatively impact our ability to obtain raw materials or could increase

our acquisition and compliance costs. Furthermore, additional legislation in the areas of healthcare reform, taxation, sustainability of packaging, including plastics, could also increase our costs. In addition, any future government shutdowns may result in delays in the acceptance, review and approval of products or claims by the EPA or other governmental agencies, or other required governmental approvals.

If we are found to be noncompliant with applicable laws and regulations in these or other areas, we could be subject to civil remedies, including fines, injunctions, product withdrawals or recalls or asset seizures, as well as potential criminal sanctions, any of which could have a material adverse effect on our business. Loss of or failure to obtain necessary permits and registrations could delay or prevent us from meeting product demand, introducing new products, building new facilities or acquiring new businesses and could adversely affect our financial condition and results of operations.

Reliance on a limited base of suppliers may result in disruptions to our business.

We may rely on a limited number of suppliers for certain commodities and raw material inputs, including sole-source and single-source suppliers for certain of its raw materials, packaging, product components, finished products and other necessary supplies. New suppliers have to be qualified under our stringent standards and may also have to be qualified under governmental and industry standards, and any relevant standards of our customers, which may require additional investment and time. We could experience disruptions in production and other supply chain issues, which could result in out-of-stock conditions, and its results of operations and relationships with customers could be adversely affected if we are unable to qualify any needed new suppliers or maintain supplier arrangements and relationships, if we are unable to contract with suppliers at the quantity, quality and price levels needed for our business, if any of our key suppliers becomes insolvent or experiences financial distress, or if any environmental, economic or other outside factors impact our operations.

Environmental matters create potential liabilities that could adversely affect our financial condition and results of operations.

We must comply with various environmental laws and regulations in the jurisdictions in which we operate, including those relating to air emissions, water discharges, handling and disposal of solid and hazardous wastes, remediation of contamination associated with the use and disposal of hazardous substances and climate change. We anticipate incurring significant expenditures and other costs in complying with such environmental laws and regulations, and such expenditures reduce the cash flow available to us for other purposes. We may also become the subject to environmental liabilities in the future that could result in a material adverse effect on its financial condition and results of operations.

Increased focus by governmental and non-governmental organizations, customers, consumers and investors on sustainability issues, including those related to climate change, may have an adverse effect on our business, financial condition and results of operations and damage our reputation.

As climate change, land use, water use, deforestation, recyclability or recoverability of packaging, including single-use and other plastic packaging, and other sustainability concerns become more prevalent, governmental and non-governmental organizations, customers, consumers and investors are increasingly focusing on these issues. In particular, changing consumer preferences may result in increased customer and consumer concerns and demands regarding packaging materials, including plastic packaging, and their environmental impact on sustainability, a growing demand for natural or organic products and ingredients, or increased consumer concerns or perceptions (whether accurate or inaccurate) regarding the effects of ingredients or substances present in certain consumer products. This increased focus on environmental issues and sustainability may result in new or increased regulations and customer demands that could cause us to incur additional costs or to make changes to our operations to comply with any such regulations and demands.

Concern over climate change may result in new or increased legal and regulatory requirements to reduce or mitigate the effects of climate change on the environment. Increased costs of energy or compliance with emissions standards due to increased legal or regulatory requirements may cause disruptions in or increased costs associated with manufacturing our products. In addition, any failure to achieve our goals with respect to reducing our impact on the environment or perception (whether or not valid) of our failure to act responsibly with respect to the environment or to effectively respond to new, or changes in, legal or regulatory requirements concerning climate change or other sustainability concerns could adversely affect our business and reputation.

Our facilities and suppliers are subject to disruption by events beyond our control.

Operations at our facilities, our suppliers (including sole-source and single-source suppliers), service providers and customers are subject to disruption for a variety of reasons, including work stoppages, cyber-attacks and other disruptions in information technology systems, demonstrations, disease outbreaks or pandemics, acts of war, terrorism, fire, earthquakes, flooding or other natural disasters, disruptions in logistics, loss or impairment of key manufacturing sites, supplier capacity constraints, raw material and product quality or safety issues, industrial accidents or other occupational health and safety issues. If a major disruption at our facilities or at the facilities of our

suppliers were to occur, it could result in injury to people, damages to the natural environment, temporary loss of access to critical data, unauthorized disclosure of sensitive or confidential information, delays in shipments of products to customers, disruptions in our supply chain or suspension of operations. Any such disruption could have a material adverse effect on our business, financial condition and results of operations.

If we are found to have infringed the intellectual property rights of others or cannot obtain necessary intellectual property rights from others, our competitiveness could be negatively impacted.

If we are found to have violated the trademark, trade secret, copyright, patent or other intellectual property rights of others, directly or indirectly, through the use of third-party marks, ideas or technologies, such a finding could result in the need to cease use of such trademark, trade secret, copyrighted work or patented invention in our business or products as well as the obligation to pay for past infringement. If holders are willing to permit us to continue to use such intellectual property rights, they could require a payment of a substantial amount for continued use of those rights. Either ceasing use or paying such amounts could cause us to become less competitive and could have a material adverse effect on our business, financial condition and results of operations.

Even if we are not found to infringe on a third party's intellectual property rights, claims of infringement could adversely affect our business. We could incur material legal costs and related expenses to defend against such claims and we could incur significant costs associated with discontinuing to use, provide or manufacture certain products, services or trademarks even if we are ultimately found not to have infringed such rights.

Risks Related to the Company's Governance and this Offering

There is no minimum offering amount, and the Maximum Offering Amount may not be raised.

The Offering does not have a minimum offering amount. All subscription payments received for shares of Common Stock will, upon acceptance of the associated subscription, be deposited into the Company's bank account and thereafter be immediately available for use by the Company. The Company is seeking gross proceeds from the Offering of up to a maximum of $50,000,000. There can be no assurance that the maximum proceeds from the Offering will be raised. If the Maximum Offering Amount is not raised, then the Company may be required to obtain capital from other sources, including from debt or preferred stock offerings, diluting the ownership of investors in this Offering potentially giving other investors superior rights and preferences.

Investors in this Offering will not have any voting control over the Company's business and affairs.

ISFFE owns more than 84% of the outstanding shares of voting Common Stock of the Company, all of which are voted by Dr. Gregory Hummer. Even if the Maximum Amount of the Offering is sold, investors would have approximately 19% of the voting shares outstanding. Thus, Dr. Hummer is expected to control a majority of the voting power for the foreseeable future and therefore controls the business and affairs of the Company.

The Company is subject to a number of conflicts of interests.

The Company has entered into contracts and agreements with Dr. Hummer or his affiliated entities which have not been negotiated on an arms'-length basis. These contracts include the License Agreement from ISFFE and the Sublease Agreement for the Company's office space. The Company cannot guarantee that these contracts and arrangements are fair and reasonable to the Company.

Additionally, Dr. Hummer and certain of the Company's officers and key consultants are not full-time employees and have other jobs and commitments. Dr. Hummer is also the Manager of both IdentifySensors, LLC and Identify Sensors Fresh Food Enterprises, LLC. Thomas G. Sors, the Chief Operating Officer, and Ann Hawkins, the Chief Financial Officer, are both part time consultants. Such officers are not required to devote their full time and energy to the Company and have other employers to whom they owe a duty of care and loyalty. Thomas Sors is a full-time employee of Purdue University and may therefore have conflicts of interest between his obligations to Purdue University and his efforts for the Company.

There is no market for our stock and for the foreseeable future, it is unlikely one will develop.

Prior to this offering, there has been no public market for shares of our Common Stock. An active market may not develop following completion of this offering, or if developed, may not be maintained.

The price at which our Common Stock will trade after this offering could be extremely volatile and may fluctuate substantially due to the following factors, some of which are beyond our control:

- variations in our operating results;
- variations between our actual operating results and the expectations of securities analysts, investors and the financial community;
- announcements of developments affecting our business, systems or expansion plans by us or others;
- market volatility in general; and
- the operating results of our competitors.

As a result of these and other factors, investors in our Common Stock may not be able to resell their shares at or above the initial offering price. Investors should view an investment in our stock as a long-term investment.

Our offering price is arbitrary and bears no relationship to our assets, earnings, or book value.

There is no current public trading market for our Common Stock and the price at which the Common Stock are being offered bears no relationship to conventional criteria such as book value or earnings per share. There can be no assurance that the offering price bears any relation to the current fair market value of the Common Stock.

New shareholders will experience immediate dilution.

The net tangible book value of the Common Stock offered hereby will be substantially diluted below the offering price paid by investors. Therefore, new shareholders will experience immediate dilution.

An investment in the Common Stock is speculative and there can be no assurance of any return on any such investment.

An investment in our Common Stock is speculative and there is no assurance that investors will obtain any return on their investment. Investors will be subject to substantial risks involved in an investment in us, including the risk of losing their entire investment.

The Common Stock are offered on a "best-efforts" basis and we may not raise the maximum amount being offered.

Since we are offering the Common Stock on a "best-efforts" basis, there is no assurance that we will sell enough shares to meet our capital needs. If you purchase shares in this offering, you will do so without any assurance that we will raise enough money to satisfy the full use of proceeds to us that we have outlined in this Memorandum or to meet our working capital needs.

If the Maximum Offering is not raised, it may increase the amount of long-term debt or the amount of additional equity it needs to raise.

There is no assurance that the maximum amount of Common Stock in this offering will be sold. If the Maximum Offering amount is not sold, we may need to incur additional debt or raise additional equity in order to finance our operations. Increasing the amount of debt will increase our debt service obligations and make less cash available for distribution to our shareholders. Increasing the amount of additional equity that we will have to seek in the future will further dilute those investors participating in this offering.

We have not paid dividends in the past and do not expect to pay dividends in the foreseeable future.

We have never paid cash dividends on our shares and do not anticipate paying cash dividends in the foreseeable future. The payment of dividends on our shares will depend on earnings, financial condition and other business and economic factors that management may consider relevant. If we do not pay dividends, our shares may be less valuable because a return on your investment will only occur if its stock price appreciates.

An investment in our Common Stock could result in a loss of your entire investment.

An investment in our Common Stock offered in this Offering involves a high degree of risk and you should not purchase the shares if you cannot afford the loss of your entire investment. You may not be able to liquidate your investment for any reason in the near future.

Sales of our shares by insiders under Rule 144 or otherwise could reduce the price of our shares, if a trading market should develop.

Certain officers, directors and/or other insiders may hold our shares and may be able to sell their stock in a trading market if one should develop. The availability for sale of substantial amounts of stock by officers, directors and/or other insiders could reduce prevailing market prices for our securities in any trading market that may develop.

Should our securities become quoted on a public market, sales of a substantial number of shares of our type of stock may cause the price of our type of stock to decline.

Should a market develop, and our shareholders sell substantial amounts of our shares in the public market, shares sold may cause the price to decrease below the current offering price. These sales may also make it more difficult for us to sell equity or equity-related securities at a time and price that we deem reasonable or appropriate.

Because we do not have an audit or compensation committee, shareholders will have to rely on our directors to perform these functions.

We do not have an audit or compensation committee composed of independent directors or any audit or compensation committee. Our board of directors performs these functions as a whole. No members of the board of directors are independent directors. Thus, there is a potential conflict that board members who are also part of management will participate in discussions concerning management compensation and audit issues that may affect management decisions.

We have made assumptions in our projections and in forward-looking statements that may not be accurate.

The discussions and information in this Memorandum may contain both historical and "forward-looking statements" which can be identified by the use of forward-looking terminology including the terms "believes," "anticipates," "continues," "expects," "intends," "may," "will," "would," "should," or, in each case, their negative or other variations or comparable terminology. You should not place undue reliance on forward-looking statements. These forward-looking statements include matters that are not historical facts. Forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements contained in this Memorandum, based on past trends or activities, should not be taken as a representation that such trends or activities will continue in the future. To the extent that the Memorandum contains forward-looking statements regarding the financial condition, operating results, business prospects, or any other aspect of our business, please be advised that our actual financial condition, operating results, and business performance may differ materially from those we projected or estimated. We have attempted to identify, in context, certain of the factors we currently believe may cause actual future experience and results to differ from our current expectations. The differences may be caused by a variety of factors, including but not limited to adverse economic conditions, lack of market acceptance, reduction of consumer demand, unexpected costs and operating deficits, lower sales and revenues than forecast, default on leases or other indebtedness, loss of suppliers, loss of supply, loss of distribution and service contracts, price increases for capital, supplies and materials, inadequate capital, inability to raise capital or financing, failure to obtain customers, loss of customers and failure to obtain new customers, the risk of litigation and administrative proceedings involving us or our employees, loss of government licenses and permits or failure to obtain them, higher than anticipated labor costs, the possible acquisition of new businesses or products that result in operating losses or that do not perform as anticipated, resulting in unanticipated losses, the possible fluctuation and volatility of our operating results and financial condition, adverse publicity and news coverage, inability to carry out marketing and sales plans, loss of key executives, changes in interest rates, inflationary factors, and other specific risks that may be referred to in this Memorandum or in other reports issued by us or by third-party publishers.

We have significant discretion over the net proceeds of this Offering.

We have significant discretion over the net proceeds of this Offering. As is the case with any business, it should be expected that certain expenses unforeseeable to management at this juncture will arise in the future. There can be no assurance that management's use of proceeds generated through this Offering will prove optimal or translate into revenue or profitability. Investors are urged to consult with their attorneys, accountants and personal investment advisors prior to making any decision to invest in our Common Stock.

You should be aware of the long-term nature of this investment.

There is not now, and likely will not be in the near future, a public market for the Common Stock. Because the Common Stock have not been registered under the securities act or under the securities laws of any state or non-united states jurisdiction, the Shares may have certain transfer restrictions. It is not currently contemplated that registration under the securities act or other securities laws will be

affected. Limitations on the transfer of the Common Stock may also adversely affect the price that you might be able to obtain for the Common Stock in a private sale. You should be aware of the long-term nature of your investment. You will be required to represent that you are purchasing the securities for your own account, for investment purposes and not with a view to resale or distribution thereof.

IN ADDITION TO THE RISKS LISTED ABOVE, BUSINESSES ARE OFTEN SUBJECT TO RISKS NOT FORESEEN OR FULLY APPRECIATED BY THE MANAGEMENT. IT IS NOT POSSIBLE TO FORESEE ALL RISKS THAT MAY AFFECT THE COMPANY. MOREOVER, WE CANNOT PREDICT WHETHER WE WILL SUCCESSFULLY EFFECTUATE OUR CURRENT BUSINESS PLAN. EACH PROSPECTIVE PURCHASER IS ENCOURAGED TO CAREFULLY ANALYZE THE RISKS AND MERITS OF AN INVESTMENT IN THE SECURITIES AND SHOULD TAKE INTO CONSIDERATION WHEN MAKING SUCH ANALYSIS, AMONG OTHER FACTORS, THE RISK FACTORS DISCUSSED ABOVE.

DILUTION

The term "dilution" refers to the reduction (as a percentage of the aggregate Common Stock outstanding) that occurs for any given share of stock when additional shares are issued. As of June 30, 2021, the Company had a negative tangible net worth of -$150,094. If all of the Shares in this offering are fully subscribed and sold, the Common Stock offered herein will constitute approximately 19.9% of the total Common Stock of stock of the Company outstanding on a fully diluted basis. As of April 22, 2022, the Company has sold approximately 1,364,750 shares of Common Stock in this Offering and pursuant to the Company's offering under Regulation D. As of such date, the Company had a total of 45,740,777 shares outstanding. The following chart shows the dilution that would occur if the Company sells 25%, 50% and the full amount of the offering. However, the Company expects to issue additional shares to certain employees, officers, and directors in exchange for services which will result in greater dilution to the shareholders. We also anticipate that subsequent to this offering we may require additional capital and such capital may take the form of Common Stock, preferred stock or securities or debt convertible into stock. Such future fund raising will further dilute your percentage ownership of the Common Stock sold herein.

	25% of Offering	**50% of Offering**	**Maximum Offering**
Assumed offering price per share	**$ 4.50**	**$ 4.50**	**$ 4.50**
Net tangible book value per share as of June 30, 2021	**$ (0.04)**	**$ (0.04)**	**$ (0.04)**
Increase in net tangible book value per share attributable to new investors	**$ 0.14**	**$ 0.35**	**$ 0.82**
Adjusted net tangible book value per share as of June 30, 2021, after giving effect to the offering	**$ 0.10**	**$ 0.31**	**$ 0.78**
Dilution per share to new investors in the offering	**$ 4.40**	**$ 4.19**	**$ 3.72**
	25%	50%	100%
Number of Shares Remaining to be Sold	1,413,028	4,190,805	9,746,361
Offering Price	$ 4.50	$ 4.50	$ 4.50
Gross Proceeds To Be Received	$ 6,358,626	$ 18,858,623	$ 43,858,624
Offering Expenses	$ (1,500,000)	$ (3,000,000)	$ (6,000,000)
Net Proceeds	$ 4,858,626	$ 15,858,623	$ 37,858,624
Shares outstanding	47,153,805	49,931,582	55,487,138
Investors ownership percentage	5.89%	83.39%	17,57%
New Net Tangible Value	$ 4,708,532	$ 15,708,529	$ 43,708,530

[(1)] Calculated as if all shares are sold at $4.50 per share and does not take into account that 153,369 shares were sold at $4.00 per share.

PLAN OF DISTRIBUTION

No Minimum Offering Amount

The shares being offered will be issued in one or more closings. No minimum number of shares must be sold before a closing can occur; provided, however, investors may only purchase shares in minimum increments of 22,222 shares ($99,999). The Company may waive this minimum investment in its sole discretion. Potential investors should be aware that there can be no assurance that any other funds will be invested in this offering other than their own funds.

No Selling Shareholders

No securities are being sold for the account of security holders; all net proceeds of this offering will go to the Company.

Marketing of Common Stock

Offers and sales of Common Stock will be made on a "best efforts" basis by the Company. The Company has not engaged any broker-dealers to sell the shares of Common Stock in this Offering. However, the Company may in the future engage one or more broker/dealers to offer and sell shares in connection with this Offering and may pay such broker/dealers commission, fees and costs up to ten percent (10%) of the gross proceeds from the sale of Common Stock.

Acceptance of Subscriptions

The Company has the right, to be exercised in its sole discretion, to accept or reject any subscription in whole or in part for a period of 30 days after receipt of the subscription. Any subscription not accepted within 30 days of receipt will be deemed rejected.

Limitation of Offering

The offer and sale of Common Stock offered hereby are made in reliance on exemptions from the Securities Act and state securities laws. Accordingly, distribution of this Memorandum has been strictly limited to persons satisfying the investor suitability requirements described herein, and this Memorandum does not constitute an offer to sell or a solicitation of an offer to buy with respect to any person not satisfying those requirements.

Process of Subscribing

You will be required to complete a subscription agreement in order to invest. The subscription agreement includes a representation by the investor that you are an "accredited investor" as defined under securities law.

If you decide to subscribe for the Common Stock in this Offering, you should complete the following steps:

1. Complete the subscription agreement;
2. Send the completed signed subscription agreement to the Company with payment in full of the purchase price (either by check or wire transfer);
3. Submit evidence that you are an accredited investor with the subscription agreement. Proof of accreditation may be:
    a. Bank or brokerage statements showing the minimum required annual income or net worth;
    b. Income tax returns; or
    c. A letter from your CPA or attorney certifying that you are an accredited investor.

Upon confirmation that an investor's funds have cleared, the Company will instruct the Transfer Agent to issue shares to the investor. The Transfer Agent will notify an investor when shares are ready to be issued and the Transfer Agent has set up an account for the investor.

Each investor must represent in writing that he/she/it meets the applicable requirements set forth above and in the Subscription Agreement, including, among other things, that (i) he/she/it is purchasing the Common Stock for his/her/its own account and (ii) he/she/it has such knowledge and experience in financial and business matters that he/she/it is capable of evaluating without outside assistance the merits and risks of investing in the Common Stock, or he/she/it and his/her/its purchaser representative together have such knowledge and experience that they are capable of evaluating the merits and risks of investing in the Common Stock.

In the case of sales to fiduciary accounts (Keogh Plans, Individual Retirement Accounts (IRAs) and Qualified Pension/Profit Sharing Plans or Trusts), the above suitability standards must be met by the fiduciary account, the beneficiary of the fiduciary account, or by the

donor who directly or indirectly supplies the funds for the purchase of the Common Stock. Investor suitability standards in certain states may be higher than those described in this Memorandum.

The Common Stock may not be offered, sold, transferred, or delivered, directly or indirectly, to any person who (i) is named on the list of "specially designated nationals" or "blocked persons" maintained by the U.S. Office of Foreign Assets Control ("OFAC") at www.ustreas.gov/offices/enforcement/ofac/sdn or as otherwise published from time to time, (ii) an agency of the government of a Sanctioned Country, (iii) an organization controlled by a Sanctioned Country, or (iv) is a person residing in a Sanctioned Country, to the extent subject to a sanctions program administered by OFAC. A "Sanctioned Country" means a country subject to a sanctions program identified on the list maintained by OFAC and available at www.ustreas.gov/offices/enforcement/ofac/sdn or as otherwise published from time to time. Furthermore, the Common Stock may not be offered, sold, transferred, or delivered, directly or indirectly, to any person who (i) has more than fifteen percent (15%) of its assets in Sanctioned Countries or (ii) derives more than fifteen percent (15%) of its operating income from investments in, or transactions with, sanctioned persons or Sanctioned Countries.

We maintain the right to accept or reject subscriptions in whole or in part, for any reason or for no reason. All monies from rejected subscriptions will be returned by us to the investor, without interest or deductions.

Transfer Agent

The company has also engaged Colonial Stock Transfer, a registered transfer agent with the SEC, who will serve as transfer agent to maintain shareholder information on a book-entry basis.

USE OF PROCEEDS

The Use of Proceeds is an estimate based on our current business plan. We may find it necessary or advisable to reallocate portions of the net proceeds reserved for one category to another, or to add additional categories, and we will have broad discretion in doing so.

The maximum gross proceeds from the sale of the Common Stock in this Offering combined with the Regulation A Offering are $50,000,000.00, excluding the exercise price of the Warrants. The net proceeds from the offering, assuming it is fully subscribed, are expected to be approximately $44,000,000 after the payment of the fixed offering costs, but before variable costs of marketing, and other compliance fees that may be incurred. The estimate of the budget for offering costs is an estimate only and the actual offering costs may differ from those expected by management.

The Company is also offering Warrants to purchase shares of Common Stock to investors in this Offering. The Warrants have an exercise price of $5.25 per share and if the maximum number of Warrants is issued and exercised, the Company would receive approximately $18,500,000 of additional proceeds. Because there can be no assurance that any Warrants will be issued or that any will be exercised, the Company has not included such proceeds within the Use of Proceeds below.

Management of the Company has wide latitude and discretion in the use of proceeds from this Offering. Ultimately, management of the Company intends to use a substantial portion of the net proceeds for research and development activities, marketing and sales activities, salaries and wages, the establishment of distribution channels and working capital. However, potential investors should note that this chart contains only the best estimates of the Company's management based upon information available to them at the present time, and that the actual use of proceeds is likely to vary from this chart based upon circumstances as they exist in the future, various needs of the Company at different times in the future, and the discretion of the Company's management at all times.

The officers and directors of the Company will be paid salaries or consulting fees and receive benefits that are commensurate with similar companies, and a portion of the proceeds may be used to pay these ongoing business expenses.

The Company reserves the right to change the use of proceeds set out herein based on the needs of the ongoing business of the Company and the discretion of the Company's management. The Company may reallocate the estimated use of proceeds among the various categories or for other uses if management deems such a reallocation to be appropriate.

This Use of Proceeds accounts for the sales of 25%, 50% and 100% of the Maximum Offering.

	25%	50%	100%
Gross Proceeds	$ 12,500,000	$ 25,000,000	$ 50,000,000
Estimated Offering Expenses	$ 1,500,000	$ 3,000,000	$ 6,000,000
Net Proceeds	11,000,000	22,000,000	44,000,000
Product Development	$ 5,500,000	$ 11,000,000	$ 22,000,000
Operational Costs	$ 2,200,000	$ 4,400,000	$ 8,800,000
Marketing and Sales	$ 1,100,000	$ 2,200,000	$ 4,400,000
New Hires	$ 1,650,000	$ 3,300,000	$ 6,600,000
Working Capital	$ 550,000	$ 1,100,000	$ 2,200,000
Total Use of Proceeds	$ 12,500,000	$ 25,000,000	$ 50,000,000

Offering Expenses

We expect total expenses from this Offering to amount to approximately twelve percent (12%) of the gross proceeds of the Offering. Such offering expenses include fixed offering expenses of legal counsel, audit fees to the independent auditor, and blue-sky fees and costs. We will also incur variable fees for compliance costs, transfer agent fees and costs, and marketing and sales costs, all of which depend upon the amount raised and the number of investors in this Offering.

Broker/dealer Commission and Fees

The Company has not engaged a broker/dealer in connection with this Offering but may do so in the future. In such a case the Company may pay commissions, fees and costs to such broker/dealer up to ten percent (10%) of the gross proceeds from the sale of Common Stock in this Offering. Such commissions, fees and costs have not been included in the estimated Use of Proceeds above.

Business Purpose and Working Capital

The remainder of the proceeds for this Offering will be employed to pursue our business purpose, including investing in the development of our products, engaging a sales team, marketing and advertising expenses and the development of distributions channels for our products. Part of the proceeds from this Offering will be used to cover the Company's working capital needs.

Anticipated Commercialization Progress

The success in commercializing all of our intended products will depend, in part, upon the amount of proceeds we receive from the sale of common stock in this Offering. If this offering is funded at 50%, then as you can see in the table below, we believe that we will be able to fully develop and launch all three of our commercial projects without raising additional funds for the next six months. If this Offering is fully funded at 100%, then we believe that we will have enough cash to implement our plan of operations for longer than twelve (12) months. We expect to be able to make the following progress on commercializing and selling our technology according to the various levels of funding. The Company believes that it can adjust its operating expenses depending upon the proceeds of the Offering by increasing or decreasing the number of employees, by expanding or contracting the number of products being commercialized and by limiting or increasing our research, development and marketing and sales efforts.

Percent of Maximum Capital	Gross Proceeds	Estimated Net Proceeds	Anticipated Product Commercialization
10%	$5,000,000	$4,400,000	Full commercialization and commencement of sales of HOME
25%	$12,500,000	$11,000,000	Full commercialization and sales of HOME and CLINIC
50%	$25,000,000	$22,000,000	Full commercialization and sales of HOME, CLINIC and POINT-OF-CARE
100%	$50,000,000	$44,000,000	Rapid and full commercialization and sales of HOME, CLINIC and POINT-OF-CARE

In each case, we may need additional capital to scale production depending upon product demand and to expand our marketing and sales efforts but at this time we cannot anticipate the exact costs of such manufacturing, marketing and sales.

DETERMINATION OF OFFERING PRICE

This Offering is a self-underwritten offering, which means that it does not involve the participation of an underwriter to market, distribute or sell the common stock offered under this Offering. Our Offering Price is arbitrary with no relation to the value of the Company.

DESCRIPTION OF BUSINESS

Overview

The COVID-19 pandemic has emerged as one of the costliest humanitarian crises in modern history, with millions lives lost and countless resources deployed to mitigate its impact. Testing is our window onto the virus and how it spreads, mutates, and causes negative health outcomes. By many measures, testing has been inadequate since the beginning of the pandemic and many of the challenges remain.

Despite the remaining challenges, 3.7 billion COVID tests have been conducted and reported world-wide as of the date of this Memorandum. With every mutation and wave of infection, testing demand tends to grow. During the period beginning October 15, 2021 through November 15, 2021, 293 million tests were conducted worldwide. Of those 293 million tests conducted, more than 7 percent were positive; a positivity rate of less than 5 percent is one indication that the pandemic is under control.

With testing remaining a critical component to combating COVID-19, our goal is to provide a test that is as accurate as laboratory-based reverse transcription polymerase chain reaction (RT-PCR) tests; is as fast as rapid antigen tests; can be used at home or at the "point-of-care" and is dramatically less expensive than other molecular tests currently on the market.

Despite being the world's largest test provider, the U.S. is still struggling to satisfy demand for a cost-effective, fast and highly accurate molecular test that can be conducted at home. The inadequacies of testing in the U.S. seems to be due in-part to an over-reliance on resource-intensive, yet highly accurate laboratory-based RT-PCR tests and cost-effective, yet inaccurate antigen tests. While RT-PCR is considered to be the most accurate diagnostic method available today, the lab-based test is far too resource intensive to be deployed at scale.

A stopgap that addressed some of the testing inadequacies includes rapid antigen testing. Antigen tests are known to be rapid and inexpensive, however they are also known to be less accurate than molecular tests. Antigen tests also have demonstrated difficulty in identifying infected individuals with low viral loads. With an estimated half of all COVID cases being transmitted through asymptotic or pre-symptomatic individuals, antigen tests have a limited ability to serve as an effective testing tool.

We intend to fill the gap in testing capability by developing an affordable molecular test that can be conducted frequently and returns results within minutes. We intend for our test to detect the specific genes of SARS-CoV-2 at concentrations comparable to lab-based RT-PCR tests, while overcoming many of the limitations of existing molecular tests. Development of our products has not been completed and have not been subjected to any third-party testing. We cannot yet market or sell any of our products and so we cannot guaranty that they will obtain any acceptance in the marketplace. As a result, we cannot guarantee that our products can be successfully developed and commercialized.

Our proposed approach avoids the limiting element of other molecular tests such as enzymatic reactions (reverse transcriptase), amplification, sample preservation or sample transportation, which can introduce artifacts and raises the risk of inaccurate results.

As of the date of this Memorandum, we have successfully and repeatedly identified the N1 gene for target RNA in heat-inactivated virus saliva test samples and in heat-inactivated clinical saliva samples at concentrations comparable to lab-based RT-PCR tests. The time of detection is within five minutes. As of the date of this Memorandum, we have been developing, but not completed prototypes and have not undertaken or commissioned any studies. Further development is needed to achieve repeatable results under various conditions required by regulators, manufacturers, and consumers.

Table 1 presents critical elements of RT-PCR molecular tests and how our electrochemical molecular test compares to them. We intend our test to be faster, more scalable, more cost-effective, digital and to present fewer production and operational challenges by not relying on enzymes or reagents that have supply availability and quality issues. We also intend to have a simple sample collection and testing method that does not require sample preservation, amplification and returns results in minutes.

Table 1: Comparison of Critical Test Elements Between Laboratory-Based RT-PCR Tests and IdentifySensors Biologics' Rapid Electrochemical Point-of-Care Test

Critical Test Element	**Laboratory-Based RT-PCR Molecular Tests**	**IdentifySensors Biologics Electrochemical Test**
Sample Collection	Nasal or Throat Swab	Saliva
Sample Preservation/Transportation	Yes	No

Selectivity/Sensitivity	EUA [1]	Pre-EUA
Use of Enzymes & Reagents	Yes	No
Use of Amplification	Yes	No
Speed	Days (Often)	Minutes (Always)
Scalability	Low (Laboratory-Based)	High (Point-of-Care)
Cost-Effectiveness	Low (actual $150/test)	High (estimated $60/test with one-time purchase of reusable reader for $160)
Test Output	Manual/Written (Often)	Automatic/Digital (Always)
Test Reporting	Manual/Transcribed (Often)	Automatic/Cloud (Always)

Product Pricing, Intended Target Markets & Patents

We intend to target three markets: 1) essential businesses, testing clinics and other healthcare facilities (referred throughout as BUSINESSES), 2) individuals and families (referred throughout as INDIVIDUALS & FAMILIES), and 3) public sector agencies responsible for providing highly available and affordable COVID-19 testing (referred throughout as PUBLIC).

1. **BUSINESSES** operating in critical and essential industries such as education, healthcare, retail, transportation and trade, travel and hospitality and agriculture among other industries need a fast, accurate and inexpensive high-volume option for implementing robust testing programs. The simplicity of our platform could allow the test to be administered at a nurse's station using a saliva test sample, with the results being transmitted to a secure private cloud within minutes where the results are stored and managed. The system could also automatically perform the standard reporting to state health laboratories and the CDC, enabling real-time tracking, tracing, and more efficient management of pandemic resources. The system could also integrate with Electronic Health Record (EHR) systems, Customer Relationship Management (CRM) systems and various other security and enterprise data systems.

2. **INDIVIDUALS & FAMILIES** need a fast, accurate and inexpensive personal diagnostic platform for regular testing to mitigate the risk of contracting COVID from daily activities. The platform device intends to be able to be operated by untrained individuals at home or in non-clinical settings using saliva samples, with results being transmitted wirelessly within minutes to a software app on a personal smart device. Standard routine reporting for infectious disease can be performed automatically via the cloud.

3. **PUBLIC** needs access to rapid, accurate and inexpensive testing technology that definitively diagnoses COVID-19 infections. The diagnostic platform intends to serve public sector entities responsible for administering high volumes of public COVID-19 testing. The platform intends to be operated by trained professionals in non-clinical settings such as airports, ports of entry, train stations, parking lots or other public testing locations, with results transmitted by Wide Area Network (WAN) to the private cloud for rapid processing, tracking, tracing and pandemic resource management. Standard routine reporting for infectious disease can be performed automatically via the cloud.

Table 2: Estimated Pricing for Each IdentifySensors Biologics Diagnostic Platform Component

ESTIMATED WHOLESALE PRICE	**BUSINESSES**	**INDIVIDUALS & FAMILIES**	**PUBLIC**
Multiple-Use Reader	$160	$160	$160
Single-Use Test Cartridge	$60	$60	$60

Note: 1) Multiple-Use components intend to consist of a single reader capable of completing thousands of tests before requiring replacement. Single-Use components intend to consist of a saliva sample collection swab and a test cartridge. **2)** Estimated pricing is subject to change.

We have licensed intellectual property that intends to help create a competitive advantage in detecting pathogens in humans, animals and agriculture. The licensed intellectual property portfolio consists of at least three issued utility patents and at least five pending patents. We also have the right to use these two granted utility patents and five pending patents as well as future patents through perpetual licenses with our parent company IdentifySensors, LLC and IdentifySensors Fresh Food Enterprises, LLC.

Table 3: Active and Patent Pending Portfolio

Patent Number	Patent Status (Expiration)	Title
9,922,525	Active through (8/12/2036)	Monitoring System for Use with Mobile Communication Device
10,395,503	Active through (8/12/2036)	Monitoring System for Use with Mobile Communication Device
11,172,339	Active through (07/11/2040)	Method and Devices for Detecting Chemical Compositions and Biological Pathogens
16,513,753	Pending	Monitoring System for Use with Mobile Communication Device
16,926,701	Notice of Allowance	Method and Devices for Detecting Viruses and Bacterial Pathogens
17,324,085	Notice of Allowance	Method and Devices for Detecting Viruses and Bacterial Pathogens
17,498,601	Pending	Method and Devices for Detecting Viruses and Bacterial Pathogens
17,504,421	Pending	Method and Devices for Detecting Viruses and Bacterial Pathogens
17,505,610	Pending	Method and Devices for Detecting Viruses and Bacterial Pathogens
17,505,611	Pending	Method and Devices for Detecting Viruses and Bacterial Pathogens

Testing Capacity in the U.S. is Less Than it Should Be

Achieving elevated levels of testing is difficult, but we believe eventually is possible. To do so, we believe the U.S. cannot rely on laboratory-based RT-PCR alone. RT-PCR tests have demonstrated to be far too resource intensive ranging from a high cost per test to the lengthy amount of time it takes to return results. Laboratory-based testing seems to have too many moving parts to be an effective tool for managing the spread of COVID-19 in large populations. On the other hand, rapid antigen tests are inaccurate and will continue to be as more mutations of the virus occur on the S-gene and not the N-gene.

Overview of the Diagnostics & Medical Laboratories Industry

The total addressable market for laboratory-based molecular tests depends on how many tests are conducted each day. We believe that testing demand is in-part a function of price per test, accuracy of the test and timeliness of delivering test results.

Diagnostics & Medical Laboratories' Role in COVID-19 Testing

The two largest providers of molecular tests, Quest Diagnostic and Laboratory Corporation of America Holdings dominate the Diagnostics and Medical Laboratory Industry controlling about 32 percent of the market.

Prior to the pandemic, the Diagnostics & Medical Laboratories industry generated $52.3 billion in annual revenue and $3.7 billion in annual profit. More than 60 percent of the revenue comes from pathology services, which is the branch of medicine that deals with examination of biological samples for forensic or diagnostic purposes.

Centralized lab-based pathology services, however, face significant challenges in the COVID era. For example, when testing for COVID-19 along with other pathogens, on-site and rapid delivery of results can become the primary factor in determining whether a test is valuable. The growing need for test results that are not only accurate but timely, can place the entire business model of centralized

lab-based pathology services at risk for disruption by point-of-care devices. This disruptive trend was well underway prior to the pandemic and the health crisis has rapidly accelerated the market transition.

Types of COVID-19 Testing and Their Limitations

There are two different types of COVID-19 tests that are currently used to diagnose individuals –the typical nasal swab or saliva-based diagnostic tests and blood-based antibody tests. Diagnostic tests are designed to detect the virus itself because they rely on detecting the viral genetic material or viral protein coat directly. An antibody test is designed to reveal whether an individual has been previously infected because there are immune system signatures in the blood that can be detected after an infection has occurred.

There are two types of diagnostic tests – molecular tests and antigen tests. Molecular tests are designed to detect the genetic material of SARS-CoV-2, the virus that causes COVID-19. Antigen tests look for the viral protein coat that houses the genetic material of the virus. Because several coronaviruses share similar protein coats, the antigen test is not entirely specific for SARS-CoV-2. Whereas the molecular test allows it to be used to distinguish between the different types of coronaviruses by detecting snippets of the virus's genetic material.

We believe that molecular testing is the only truly reliable way to accurately diagnose an active COVID-19 infection. However, molecular assay testing typically involves the amplification and detection of nucleic acids associated with the pathogen, such as RNA in the case of SARS-CoV-2. These methods often require expensive and complex laboratory equipment; materials such as reagents that have demonstrated to become in short supply and highly trained personnel that collect and process a test sample.

The Gold Standard Laboratory-Based Molecular PCR Test

The most well-established laboratory-based molecular-assay test can be considered the Polymerase Chain Reaction (PCR) test. A version of the PRC test called reverse transcription PCR, or RT-PCR, allows the use of RNA as a template instead of DNA. Detecting SARS-CoV-2 requires RNA and RT-PCR.

The additional step for RT-PCR allows the detection and amplification of RNA. The RNA is reverse transcribed into complementary DNA (cDNA), using reverse transcription. The quality and purity of the RNA template is essential for the success of RT-PCR. The first step of RT-PCR is the synthesis of a DNA/RNA hybrid. Reverse transcriptase also has an RNase H function, which degrades the RNA portion of the hybrid. The single stranded DNA molecule is then completed by the DNA-dependent DNA polymerase activity of the reverse transcriptase into cDNA. The efficiency of the first-strand reaction can affect the amplification process. From this point in the process, the standard PCR procedure is used to amplify the cDNA.

Amplification

To amplify a segment of DNA using PCR, the sample is first heated, so the DNA denatures, or separates into two pieces of single-stranded DNA. Next, an enzyme called "Taq polymerase" synthesizes - builds - two new strands of DNA, using the original strands as templates. This process results in the duplication of the original DNA, with each of the new molecules containing one old and one new strand of DNA. Then each of these strands can be used to create two new copies, and so on, and so on. The cycle of denaturing and synthesizing new DNA is repeated as many as 30 or 40 times, leading to more than one billion exact copies of the original DNA segment.

The entire cycling process of PCR is automated and can be completed in just a few hours. It is directed by a machine called a thermocycler, which is programmed to alter the temperature of the reaction every few minutes to allow DNA denaturing and synthesis.

The RT-PCR test has anchored America's response to the pandemic thus far. In CDC guidelines written by a council of state epidemiologists, a positive RT-PCR result is the *only* way to definitely confirm a case of COVID-19. The FDA, which regulates all COVID-19 tests used in the U.S., judges every other type of test against RT-PCR.

However, a small but growing body of clinical evidence—and a sky-scraping stack of real-world accounts—seems to have revealed glaring issues with RT-PCR tests. From a public-health perspective, the most important questions that a test can answer includes: *Is this person infected and contagious now?* And *If he/she is not contagious, might he/she be soon?* But these are questions that even a positive RT-PCR result can't seem to address. And especially as they are currently being conducted in the U.S., RT-PCR tests have demonstrated an inability to tell us in a timely manner what we need to know to stop the virus.

Imagine that, at this instant, you are exposed to and infected person with the coronavirus. You now have COVID-19—it is day zero—but it is impossible for you or anyone else to know it. In the following days, the virus silently propagates in your body, hijacking your cells and making millions of copies of itself. Around day three of your infection, there might be enough of the virus in your nasal passages and saliva that a sample of either would test positive via RT-PCR but could test negative via antigen test. Soon, your respiratory

system becomes so crowded with the virus that you become contagious, spraying the virus into the air whenever you talk or yell. But you won't think yourself sick until around day five, when you start to develop symptoms, such as a fever, dry cough, or lost sense of smell. For the next few days, you could be at your most infectious.

And here is the first problem with RT-PCR. To cut off a chain of transmission, public-health workers must move faster than the virus. If they can test you early—around day three of your infection, for instance—and get a result back within 24 hours or less, they may be able to isolate you before you infect too many people.

After your symptoms start around day five, you might remain symptomatic for several days to several months. But some recent studies suggest that by day 14 or so—nine days after your symptoms began—you are no longer infectious, even if you are still symptomatic. By then, there is no longer live virus in your upper respiratory system. But because millions of dead virus particles line your mouth and nasal cavity, and because they contain strands of intact RNA, and because the RT-PCR technique is extremely sensitive, you could still test positive on a RT-PCR test.

And here is RT-PCR's seemingly second problem: By this point in your illness, a positive RT-PCR test does not mean what you might expect. It does not mean that you are infectious, nor does it necessarily mean that there is live SARS-CoV-2 virus in your body. Therefore, perhaps it does not make sense to trace any contacts you've had in the past five days, because you did not infect them. Nor does it seem to make sense for you to stay home from work. But our country's public-health testing infrastructure cannot easily distinguish between a day-two positive and a day-35 positive.

The final issue with RT-PCR tests is simple: There does not seem to be enough of them. Based upon publicly available information, the U.S. conducted and reported 42.3 million nucleic acid amplification tests over a 30-day period from October 20, 2021 through November 20, 2021. But we might be maxing out the world's RT-PCR capacity; supply chains have shown signs of straining and snapping. For years, it seems as though it has been difficult for labs to get the expensive chemical reagents that allow for RNA duplication.

The five main activities in the process for delivering centralized laboratory-based molecular RT-PCR tests include: sample collection, logistics, test execution, data management and testing-capacity management. All activities have to be executed harmoniously to maximize supply in a complex testing ecosystem, and bottlenecks could occur at each point, prompting delays and inaccurate results.

Sample Collection

Sample collection is required for all diagnostic testing and how the sample is collected impacts not only the accuracy of the test, but also overall cost-effectiveness and even the risk of virus transmission.

For example, most molecular-assay tests could require about 20 different reagents, consumables and other pieces of equipment. The tests could also require a trained medical professional to invasively swab patient's throat or nasal cavity. However, sample collection supplies including swabs, sample transport mediums and personal protective equipment (PPE) have proven to be in short supply in the past and can easily occur in the future.

Although progress has been made on addressing supply shortages, the centralized method of sample collection presents risks not only for preserving the test sample, which is critical for test accuracy, but also the sample collection method exposes medical professionals to virus transmission risk, particularly when adequate PPE is not available.

As a result, health authorities have moved aggressively to approve alternative transport mediums (such as saline) and different types of sample collection methods such as saliva and lower-respiratory-tract samples. Studies indicate that the test results from such alternative sample collection methods could be as accurate as those taken from swabs.

Approval of new sample-collection methods have not only opened the door to "at-home" sample collection, but also "at-home" testing.

Logistics

Logistics companies play a crucial role at two points in the centralized lab-based testing supply chain: the shipment of components from sources around the world to testing laboratories and the transportation of test samples from collection points to laboratories. Global supply chains continue to present challenges to logistics not only in developed countries like the U.S., but also in developing countries that have less developed infrastructure. The need for logistics certainly adds cost and complexity that would not otherwise exist under a decentralized point-of-care testing approach.

COVID-19 Test Execution

Two main challenges, among others, have contributed to limit testing capacity: a shortage of laboratory equipment and trained personnel needed to run tests, and a shortage of the necessary supplies, primarily reagents, which are manufactured mostly in China.

Building and installing new equipment can be costly and takes time – between 20 and 30 days for an order of high-throughput equipment to be delivered, for instance, and at least three to five days for it to be installed, calibrated and validated for diagnostic testing. Newly installed equipment also requires more trained personnel to operate it.

Executing a test can require some 20 different reagents, consumables, and other pieces of equipment. Of those materials, major shortages have been reported in RNA-extraction kits and certain reagents, including enzymes and primers.

Two potential explanations for the gap are as follows: first, a significant quantity of the reagents being manufactured run on open systems that can include a wider range of test methods and can adapt to various reagent packaging. These types of reagents cannot be used with most of the high-throughput machines used in developed countries that have enclosed reagent cartridges. Second, most of the available manufacturing capacity is based in China, potentially making access more difficult due to validation and export considerations.

Testing Capacity Management

In some countries, matching supply with demand could be a bottleneck, leaving available laboratory testing capacity underutilized. Laboratories in various locations around the U.S., for example, have reported unused capacity to conduct more tests, even as patients and healthcare workers report difficulty in securing tests. A similar situation occurred in the United Kingdom, where the number of completed tests lagged reported capacity. The same could be true of supplies of reagents, test kits, and other consumables.

Transitioning to Point-of-Care Diagnostic Devices

While the COVID-19 pandemic is the most immediate health crisis, others could be looming, and new testing techniques and technologies are desperately needed to help facilitate rapid, at-home diagnostic devices that could effectively perform early diagnoses of various pathogens and diseases before they cause a problem for the afflicted individual, their daily contacts and their surrounding community.

We believe that the market transition to point-of-care from lab-based testing is being driven in-part by innovative technologies that provide better and earlier disease diagnosis, accompanied by new treatments and therapeutics. Earlier diagnosis and targeted treatments could help to drastically improve health outcomes.

Other factors are also impacting the market shift, including population aging, preventive medicine, insurance coverage of testing services and increasing healthcare expenditure. The last and most obvious factor impacting the market shift is the significant demand for COVID-19 self-tests, which the FDA is strongly encouraging, and other Federal agencies are funding to develop, commercialize and scale production.

Preventive Medicine

Medical professionals are increasingly practicing preventative medicine, where testing bodily fluids is a primary tool. Many medical problems are reflected in patient’s bodily fluid before any noticeable symptoms. The rising cost of healthcare in the U.S. has encouraged the use of preventive care, including laboratory testing, to decrease patient's need for costly procedures further down the road.

Cost of Services, Reimbursements and Health Expenditure

For laboratory-based testing, the patient is estimated to pay about 10 percent of costs. While the cost sharing is designed to reduce overuse of laboratory-based testing health services by making patients more aware of service costs, the reimbursement levels by private and public insurers also signal the high value of such services.

Under the centralized laboratory-based testing model, the patient does not initiate the use of laboratory testing, though; rather, physicians refer patients to laboratories. Since physicians or other healthcare providers request laboratory tests to aid with the diagnoses or monitoring of a patient's medical condition, demand is more sensitive to the number of physician visits than to the cost of industry services. This sensitivity to demand would not be a constraint under a decentralized testing model that uses point-of-care diagnostics.

An Affordable Rapid Molecular Self-Test that Can Be Conducted Frequently is Needed

Molecular assays are the only tests accurate enough to definitely diagnose a COVID-19 case. However, the tests are often expensive to conduct frequently, and they rarely return results immediately. Other rapid diagnostics, including antigen tests are not specific to the

genes of SARS-CoV-2 and have proven to misdiagnose. The antigen assays that have received emergency use authorization from the FDA function in a similar way by detecting the nucleocapsid protein (N protein) of SARS-CoV-2 from upper respiratory samples and this N protein is not unique to SARS-Cov-2.

We believe that the cheap, rapid antigen tests will not work as promised and if distributed widely to screen asymptomatic people will deliver hundreds of thousands, if not millions, of false results. We also believe that it is premature to strongly advocate for a COVID-19 testing strategy that relies heavily on low cost, paper-based antigen testing.

We intend to fill the testing capability gap by delivering an affordable rapid molecular diagnostic platform that can be used frequently and overcomes many of the shortcomings of the RT-PCR test without sacrificing accuracy. Specifically, our approach could not require amplification, which is the primary factor that makes RT-PCR unable to meet the requirements of the current pandemic testing environment.

Our diagnostic platforms are expected to integrate with smartphones, cloud services, electronic health records (EHR), cloud record management (CRM) and security systems for automated track, trace and pandemic resource management.

We hope that eventually the diagnostic platforms that we intend to develop for COVID-19 can be adapted to detect other pathogens and diseases, particularly detecting pathogens in the food supply. At this time, we have not functionalized the platform for any other pathogens as the immediate concerns are to develop the platform for COVID-19.

Product Development & Implementation

The molecular self-test that we intend to offer is a simple saliva test that will seek out the very specific genes of COVID-19 in the saliva test sample. Unlike other molecular tests including the RT-PCR test, our test intends to not require reagents, enzymes and most importantly the duplication and amplification of the target genes of the COVID-19 virus.

Table 4 presents how our rapid molecular self-test compares to the gold standard Laboratory-Based RT-PCR and addresses the challenges that makes RT-PCR unsuitable for anchoring America's response to COVID-19. Specifically, our diagnostic does not intend to involve complex and expensive equipment and materials sourced outside of the U.S., nor does our device rely on highly technically trained personnel to administer the test. We expect our test to have a much simpler sample extraction process that does not involve sample preservation, transportation or amplification.

Table 4: IdentifySensors Biologics Rapid Molecular Diagnostic Device Addresses the Challenges that Make Laboratory-Based RT-PCR Unsuitable for Anchoring America's Response to COVID

Limitations of Laboratory-Based RT-PCR	**IdentifySensors Biologics Rapid Molecular Diagnostic Device**
Complex lab equipment, reagents sourced outside U.S. and technically trained personnel that are expensive.	Simplified components for mass-production capability in U.S.
Multi-step sampling process, involving preservation and reverse transcription and amplification following extraction.	Single-step of placing saliva in sensor cartridge, receiving results within minutes without amplification.
Limited capacity and variable reliability due to need to preserve, reverse transcribe and amplify sample.	Test cartridges are inexpensive expected to cost $25 to make and expected to be sold for $60 and don't require sample preservation which allows for more frequent testing.
Results returned in days to weeks.	Results within minutes.

Expensive equipment that requires maintenance and trained personnel.	Inexpensive readers have high test throughput without requiring maintenance.

Various Diagnostic Platforms for Various Methods of Testing and Various Target Markets

Testing for COVID-19 typically involves three types of settings: at a clinic, at a public testing station and more recently at a home using a self-test. The setting is determined primarily by the type of test and the ability of untrained individuals to conduct the test.

RT-PCR tests are conducted in CLIA-certified laboratories, with test samples being collected at clinics, public testing stations and even at home using collection kits that are mailed to labs for testing. Other types of tests such as antigen and antibody tests are different than RT-PCR in that they can be conducted at the point-of-care, which can include clinics, testing stations and the home.

It has become clear that highly accurate rapid molecular tests conducted at private businesses, clinics and homes is the most desirable option. Our objective is to deliver a highly accurate molecular-based test capable or rapid results and automatic reporting of results in various settings including at businesses and clinics, at homes and at public testing stations.

1. **BUSINESSES.** We intend to deliver a rapid diagnostic to be administered in clinical setting, including businesses operating in critical industries such as education, healthcare, retail, trade, transportation, travel, leisure and hospitality, agriculture production among other industries. The test results intend to integrate with cloud for easy data transmission to electronic health record (EHR), customer relationship management system (CRM) and security systems. The platform would consist of three components: a durable multi-use reader, a single-use test cartridge and a single-use test sample collection swab. The multi-use readers intend to have a long useful life and have the capability to process many tests at once, including the standard routine reporting to a state laboratory and Centers for Disease Control (CDC).

2. **INDIVIDUALS & FAMILIES**. We intend to deliver a rapid molecular diagnostic to be administered by individuals by themselves at home. The device is being designed for easy collection of saliva sample that is automatically deposited on sensor, with results being return within minutes. The test intends to be sold at any retail location or on-line. The test can use Bluetooth to integrate with phone. Test results are displayed and managed through an app. The platform could consist of three components: a multi-use reader, a single-use test cartridge and a test sample collection swab. The multi-use reader intends to have a long estimated shelf-life and perform the standard routine reporting to a state laboratory and Centers for Disease Control (CDC).

3. **PUBLIC.** We intend to deliver a rapid molecular diagnostic to be administered by trained professionals at the point-of-care or public testing centers. Test data from the multi-use reader is transmitted to the cloud through a cellular wide area network (WAN). The test results could be tagged and transmitted through a patient id and communicated via SMS text message or through tele-doc app. Along with the standard routine reporting to a state laboratory and Centers for Disease Control (CDC).

Strategic Relationship with Purdue University

The Company has entered into a Strategic Alliance Agreement with Purdue University pursuant to which Purdue University researchers assist the Company to commercialize electrochemical devices for the rapid detection of SARS-CoV2 viral nucleic acid in saliva, nasal swabs and sputum. The research team is now led by Rupesh Mishra PhD. Thomas G. Sors, the Company's Chief Operating Officer, is also member of the Purdue University community as the Assistant Director of the University's Institute of Inflammation, Immunology and Infectious Disease.

The Company believes that the researchers at Purdue University, in collaboration with Dr. Hummer and the Company's other employees and consultants, can help bring to manufacturing a point-of-care detection device for COVID-19 and other pathogens that could be capable of transmitting detection data to disease control centers. Such technology intends to enable quicker treatment and preventive measures, and significantly help to contain massive disease outbreaks.

Pursuant to the Strategic Alliance Agreement, the Company will have a non-exclusive royalty free license to use Purdue University's intellectual property for research and development purposes. Upon completion of the research plan, the Company will then have the

right to obtain an exclusive, world-wide sub-licensable license to intellectual property that is patentable. The material terms of the Strategic Alliance Agreement are set forth below.

Nature of Relationship and Research Plan. The alliance is for a term commencing August 1, 2020 through July 31, 2025. Purdue University is an independent contractor and the parties are not considered to be partners, agents, or employees of each other. The relationship is governed by a joint steering committee (JSC) comprised of an equal number of members nominated by each party. Purdue University and the Company jointly prepare a research plan that defines the scope and details of each project, including the name of the principal researchers and the amount of work to be performed and key milestones which is then submitted to and approved by the JSC. The first research plan for developing a rapid COVID-19 test has been approved by the JSC.

Costs and Payments. The project costs are approximately $165,000, which are due upon execution of the research plan.

Intellectual Property and Publication. The Strategic Alliance Agreement permits us to select several intellectual property arrangements. We have selected Track 3 which grants to the Company a non-exclusive, royalty free license to use project IP for research and development purposes. We agreed to pay and have paid an upfront fee as part of the research plan budget. We therefore have the right to elect a commercial, exclusive, royalty-bearing license for use of the project IP. At the completion of the research plan, the parties will execute an exclusive, world-wide, sub-licensable agreement on Purdue University's standard form. We will pay a royalty of three percent (3%) of the gross receipts equal to or in excess of $5,000,000.

Term and Termination. Although the alliance period continues through July 31, 2025, either party may terminate the agreement upon six months prior to the proposed date of termination.

No Warranty. Purdue University makes no warranty of any kind regarding the merchantability or fitness for any particular purpose of the intellectual property or its infringement of third-party rights.

Indemnification. The Company has agreed to indemnify, hold harmless and defend Purdue University against any claims, actions, liabilities and expenses arising from Purdue University's use of our intellectual property and from our use of Purdue University's intellectual property, including product liability claims.

Target Markets & Customers

The markets we intend to initially target are determined in-part by regulatory standards, the opportunity cost of virus outbreaks and by negative health outcomes associated with COVID-19. These markets could include clinics, medical facilities, businesses operating in essential industries and individuals and families interested in frequent testing as a means of managing the risk of COVID-19 exposure. Ultimately, we believe our testing platform is applicable to everyone everywhere, including the U.S. and other countries world-wide.

Health Outcomes Among Leading Factors in Identifying Target Markets & Customers

Older people, particularly those with underlying health conditions are most susceptible to negative health outcomes from COVID-19 and should be tested often. As of November 30, 2021, more than 90 percent of deaths involving COVID-19 in the U.S., were attributed to people aged 50 or older. The oldest cohort, age 85 and older accounted for the largest share of 27 percent followed by age group 75-84 accounting for 26 percent of COVID-19 deaths and age group 65-74 accounting for 23 percent and age 50-64 accounting for 18 percent of deaths through November 10, 2021.

In the U.S., 34 percent of the population is age 50 or older and an estimated 60 percent of American adults have at least one chronic medical condition. While not all chronic conditions have proven to be associated with negative health outcomes from COVID-19, obesity is one of the most common underlying health conditions associated with severe COVID-19 and 40 percent of U.S. adults have obesity. The other underlying health conditions shown to be most associated with negative health outcomes from COVID-19 in the U.S., include chronic kidney disease, chronic obstructive pulmonary disease, weakened immune system, heart condition, sickle cell disease, type 2 diabetes and anxiety or fear-related disorders.

We estimate that over 90 million of the 246 million adults living in the U.S. or 37 percent of Americans are at a higher risk of serious illness if infected with Coronavirus. We also believe that 1.7 billion people, comprising of 22 percent of the global population is considered "at-risk" of severe COVID-19 by having at least one underlying health condition.

While there are many factors that seem to make the U.S. population more susceptible to severe COVID-19, one factor could be that the U.S. population is simply less healthy than the populations of comparable developed nations. The U.S. has the highest chronic disease burden and an obesity rate of any country, which is two times higher than the OECD average. The U.S., compared to peer nations, has among the highest number of hospitalizations from preventable causes and the highest rate of avoidable deaths.

Progressive & Assisted Living Facilities Most At-Risk

Given that older people with underlying or chronic health conditions seem to be most susceptible to severe COVID-19, we intend to target states where high-risk individuals live, particularly progressive and assisted living facilities.

IdentifySensors Biologics estimates that more than half of people living in 60 percent of U.S. states could be considered to have higher risk of serious illness from COVID-19.

Progressive and assisted living facilities are seen to be among the highest priority target markets. In 2019, there were approximately 1.4 million residents receiving care across 15,483 nursing facilities in the U.S., with about 86 percent of those facilities having deficiencies related to controlling and preventing infection. Deficiencies related to the spread of infectious disease are common in nursing facilities and often go unaddressed. For example, 48 percent of the nursing facilities with infection prevention deficiencies were cited in multiple consecutive years.

The U.S. states with the highest share of nursing homes with deficiencies related to the spread of infection include California, Michigan, Idaho. Delaware, Illinois, Mississippi, Missouri and Alabama. The share of facilities in these states with infection prevention and control deficiencies exceeds 50 percent. Given the importance of following infection control procedures in mitigating the spread of the virus, facilities that have historically reported infection control deficiencies could be at elevated risk of a COVID-19 outbreak.

Essential Industries Have a High Opportunity Cost of Disruption from COVID-19

IdentifySensors Biologics intends to prioritize the following target markets and customers: education and healthcare services, wholesale and retail trade, leisure and hospitality, transportation and utilities, and agriculture and related food processing among other essential industries. All together, these industries operating in the U.S. employed 81.7 million people in 2019 or more than half of total employment. Prioritization of these target markets are subject to change.

Education and healthcare are the largest industries by number of employed persons with 35.9 million or 23 percent of total employment in 2019, followed by wholesale and retail trade with 19.7 million employed or 13 percent of the 2019 total. The leisure and hospitality industry employed 14.6 million or 9 percent of total employment in 2019 and transportation and utilities employed 9.0 million or 6 percent and agriculture and related food processing employed 2.4 million or 2 percent of the total. Prioritization of these intended target markets are subject to change.

Intellectual Property

We have licensed intellectual property that intends to help create a competitive advantage in detecting pathogens in humans, animals and agriculture. The intellectual property portfolio that we license consists of at least four issued utility patents and six pending patents. We have the right to world-wide use of these four granted patents and six pending patents as well as future patents through perpetual licenses with our parent companies, IdentifySensors, LLC and IdentifySensors Fresh Food Enterprises, LLC.

Description of License Agreement

IdentifySensors Fresh Food Enterprises, LLC (ISFFE) has granted the Company an exclusive license to use the carbon nanotube intellectual property, including patents, patents pending, technology, enhancements, tradenames, trademarks, trade secrets and processes. The Company can make, use and sell any products derived from the intellectual property in in the clinical diagnostic industry only. ISFFE does not own all of such intellectual property but has rights to grant the license pursuant to a separate license agreement from Identify Sensors, LLC, which in turn licenses the intellectual property from Dr. Gregory. Hummer (see "**Risk Factors—Conflicts of Interest**").

Licensed IP. The intellectual property licensed to the Company includes four (4) patents and six (6) patents pending, as described below. Additionally, the Company has the right to use the patented intellectual property developed by Purdue University pursuant to the Research Agreement between the Company and Purdue University (see **"Description of Business—Strategic Relationship with Purdue University"**). The Company also has the right to use the tradename "IdentifySensors." The Company believes that such intellectual property is sufficient to develop and commercialize the products and services intended to be offered by the Company.

No Fees or Royalties. The Company does not pay ISFFE any royalties or other fees for the use of the licensed intellectual property. ISFFE could receive distributions, if any, with respect to its Common Stock in proportion to its ownership percentage.

Term. The License Agreement is perpetual but is subject to early termination by ISFFE only if we attempt to assign the rights to the License Agreement to a third party without ISFFE's consent.

Scope of License. The patent is worldwide and permits the Company to make, use and sell its products anywhere in the world. We may only use the licensed intellectual property in the clinical diagnostic industry. IdentifySensors, LLC and ISFFE has or may in the future grant the right to use the intellectual property in other industries or for other applications and we will have no rights or interest in such other industries or applications.

Ownership of Enhancements, Improvements and Modifications. The License Agreement provides that all enhancements, improvements, modifications or other changes to the intellectual property will be the exclusive property of ISFFE, even if developed by the Company, but ISFFE will license such enhancements or developments back to us pursuant to the license agreement.

Indemnification. We have agreed to indemnify and defend ISFFE against any suits, claims or damages arising from its actions, from any product liability related to our products and from our breach of the License Agreement. ISFFE has agreed to indemnify and defend us against claims of infringement by third parties.

Patent Description

The patents licensed to the Company from IdentifySensors, LLC have broad claims to devices, systems and methods for detecting chemicals and pathogens. These patents are licensed to IdentifySensors, LLC or owned by IdentifySensors, LLC and IdentifySensors, LLC has granted to us the exclusive right to make, use and practice within the clinical diagnostics business vertical as described in this annual report. Ownership and right to enforce of all patents shown and future patents derived within the business vertical reside with IdentifySensors, LLC.

Granted and pending patents are listed in the Table 5 below.

Table 5: Active and Patent Pending Portfolio

Patent Number	Patent Status (Expiration)	Title
9,922,525	Active through (8/12/2036)	Monitoring System for Use with Mobile Communication Device
10,395,503	Active through (8/12/2036)	Monitoring System for Use with Mobile Communication Device
11,172,339	Active through (07/11/2040)	Method and Devices for Detecting Chemical Compositions and Biological Pathogens
16,513,753	Pending	Monitoring System for Use with Mobile Communication Device
16,926,701	Notice of Allowance	Method and Devices for Detecting Viruses and Bacterial Pathogens
17,324,085	Pending	Method and Devices for Detecting Viruses and Bacterial Pathogens
17,498,601	Pending	Method and Devices for Detecting Viruses and Bacterial Pathogens
17,504,421	Pending	Method and Devices for Detecting Viruses and Bacterial Pathogens
17,505,610	Pending	Method and Devices for Detecting Viruses and Bacterial Pathogens
17,505,611	Pending	Method and Devices for Detecting Viruses and Bacterial Pathogens

Production & Marketing

Even with an effective vaccine, we believe that the simplest and safest path to achieving a national COVID infection rate below five percent of the population needs include a national testing strategy that marshals the country's existing resources to build a high level of daily testing capacity.

Testing and Evaluating Platform Devices Seeking FDA Approval

The FDA has specified templates for commercial manufacturers seeking Emergency Use Authorization (EUA). We intend to closely follow provided templates, particularly those templates that relate to molecular diagnostic tests in crafting a test and development plan.

The test and development plan could consist of steps aimed at generating the appropriate data and information required by the FDA for pre-EUA and EUA submission. FDA recommends that the following validation studies be conduction for a SARS-CoV-2 molecular diagnostic assay: Limit of Detection, Inclusivity, Cross-reactivity and Clinical Evaluation.

Product Manufacturing Standards

We intend to pursue current good manufacturing practice (CGMP), a system for ensuring that products are consistently produced and controlled according to quality standards. The process could be designed to minimize the risks involved in any pharmaceutical production that cannot be eliminated through testing the final product.

CGMP requirements for medical devices in part 820 (21 CFR part 820) were first authorized by section 520(f) of the Federal Food, Drug, and Cosmetic Act (the act). The Code was amended in 1990, when FDA undertook the revision of the CGMP regulation to add the design controls authorized by the Safe Medical Devices Act. The amended code provides consistency, to the extent possible, with the requirements for quality systems contained in applicable international standards, primarily, the International Organization for Standards (ISO) 9001:1994 "Quality Systems--Model for Quality Assurance in Design, Development, Production, Installation, and Servicing," and the ISO committee draft revision of ISO/CD 13485 "Quality Systems--Medical Devices--Supplementary Requirements to ISO 9001."

We also intend to follow guidance on product manufacturing for molecular diagnostic devices provided by FDA. Under FDA guidance, we intend to meet product manufacturing requirements, including providing information on the following: manufacturing capabilities, production capacity, production timeframe, components included with test, software validation, testing capabilities and sample stability.

In addition to our intention of complying with CGMP practices and FDA standards, we intend to work with manufacturing partners that are ISO-certified (ISO 9001, ISO 13485 and EN ISO 13485) and compliant to FDA 21 CFR820.

Scaling Diagnostic Platform Production

The diagnostic platform is intended to be based on semiconductors currently in volume production by Tier-1 semiconductor manufacturers. This could provide many options for sourcing components and negotiating assembly contracts.

Existing ISO-9001 qualified component distribution channels intend to support initial product ramp-up to minimize the risk of counterfeit components.

The durable components of the platforms intend to be designed using mainstream electronics manufacturing processes allowing us to have a variety of vendors concurrently manufacturing to minimize the risk of single-point failure.

All products intend to be designed for automated test and assembly to decrease costs and increase uniformity.

Distribution & Marketing Channels

Distributors are essential partners in getting medical device products to market. They often add efficiency to a supply chain that connects two high fragmented markets – the more than 6,500 medical device companies and the more than 180,000 healthcare facilities that serve as points of dispensation.

Product Pricing & Positioning

The price that most U.S. insurers could pay for a single laboratory-based molecular RT-PCR COVID-19 test is between $100.00 and $150.00.

One of the primary intended goals in the development of our proposed platforms is to significantly lower the cost per test and drastically reduce test result turnaround time from days to minutes. The estimated price per test for our diagnostic platform is expected to be $60 plus a one-time purchase of durable components, which price range are set forth below. The durable component is a reusable reader that integrates with a smartphone for $160.

Table 10: Estimated Pricing for Each Diagnostic Platform

Estimated Price	BUSINESS	HOME	PUBLIC
Durable Components	$160	$160	$160
Disposable Components	$60.00	$60.00	$60.00

Note: 1) Durable components could consist of a reader. The reader intends to transmit test measurement data to the Cloud where it can be interpreted further to generate a test result. Disposable components could consist of a saliva sample collection swab and a test cartridge. The test cartridge could contain the biosensor that can connect with the reader. **2)** Estimated pricing is subject to change.

Go to Market Strategy & Addressable Market

The purpose of developing a "Go-to-Market" (GTM) strategy is to connect the dots in a coherent plan, orchestrate activities and align strategic resources towards a common goal of growing sales. Equally important, a GTM strategy provides a framework for measuring progress in achieving near-term goals or long-term strategic business growth objectives. It also helps early identification and diagnosis any issues that hamper success.

While a GTM is helpful for planning, such plans always change throughout the course of a business and we expect our business is no different – the following GTM strategy is subject to change.

The intended audience is segmented among three groups: 1) businesses operating in essential industries that need to establish robust testing programs; 2) individuals and families that need to be tested frequently and 3) the public that need a one-off test to definitively diagnose a COVID case. The intended goal of our product is to eliminate the threats that pathogens present to humanity.

Intended Target Audience

Our intended target markets include businesses in various industries and individuals.

Businesses. Businesses operating in essential industries, particularly education and healthcare, trade and transportation, leisure and hospitality, retail and agriculture production and processing among other industries need a fast, accurate and inexpensive high-volume diagnostic platform for implementing robust testing programs. While the definition of essential workforce can vary by state, the Department of Homeland Security (DHS) defines essential and critical infrastructure industries to include: law enforcement, public safety and other first responders; education; food and agriculture; energy; water and wastewater; transportation and logistics; public works and infrastructure support services; communications and information technology; other government-based operations and essential functions; critical manufacturing; hazardous materials; financial services; chemical; defense industrial base; commercial facilities; real estate and shelter facilities and hygiene products and services. We intend to prioritize the four target markets and expand to other essential industries as opportunities allow. Prioritization of intended target markets is subject to change.

The four intended target business markets (education and healthcare, trade and transportation, leisure and hospitality and agriculture production and processing) account for more than half of U.S. employment or 70.8 million workers across 53 U.S. states and territories. The top ten U.S. states with the most workers in our four intended markets include: California, Texas, Florida, New York, Pennsylvania, Illinois, Ohio, Georgia, North Carolina and Michigan.

Table 7: Top Ten States by Number of Employees in Four Essential Industry Intended Target Markets

State	Education & Healthcare	Trade & Transportation	Leisure & Hospitality	Agriculture Production & Processing	Total
California	2,781,960	3,125,777	2,037,941	465,789	8,411,467
Texas	1,707,227	2,560,847	1,395,933	9,738	5,673,745

Florida	1,345,619	1,846,258	1,256,803	345,216	4,793,896
New York	2,021,931	1,576,216	950,151	38,435	4,586,733
Pennsylvania	1,245,269	1,145,166	568,394	76,342	3,035,171
Illinois	931,789	1,209,998	618,648	1,224	2,761,659
Ohio	915,342	1,051,076	561,707	56,435	2,584,561
Georgia	589,162	957,514	496,456	20,334	2,063,465
North Carolina	613,320	863,655	511,397	23,487	2,011,859
New Jersey	676,785	898,563	382,017	29,160	1,986,524
Michigan	666,704	805,029	425,697	11,184	1,908,614
Total	**13,495,107**	**16,040,101**	**9,205,143**	**1,077,343**	**39,817,694**

Not surprisingly, the three states with the largest essential industry workforce, also happen to have the highest number of COVID-19 cases. As of June 30, 2021, California led total case count with 5,033,935, followed by Texas with 4,296,053 and Florida with 3,684,332.

Examining addressable markets by each of the four intended target industries provides a similar picture with one exception being agriculture production. The most populous states are not always the ones most involved in agriculture production. Iowa, New Mexico and Kentucky rank among the top five states that employ the most agriculture workers.

Other industries, however, reflect states that simply employ the most people. Trade and transportation is the largest intended target market by number of employees nationally with a total of 28.3 million workers across 53 U.S. states and territories. Education and healthcare is the second largest with a total of 23.5 million workers, followed by leisure and hospitality with 16.4 million and agriculture production with 2.6 million workers.

Individuals & Families. Individuals and families need a fast, accurate and inexpensive personal diagnostic platform for regular testing to mitigate the risk of contracting COVID from routine daily activities. There were 128.6 million resident households in the U.S. in 2019, with an average of 2.5 people per household, totaling about 321.5 million people. The resident household population of 321.5 million accounts for 98 percent of the 328.2 million people accounted for in the U.S. during 2019.

The largest U.S. states by resident households such as California, Texas, Florida, New York and Pennsylvania also happen to be the largest employers and where COVID-19 case counts are highest.

National estimates for COVID-19 testing capacity are often framed as testing a share of U.S. population. One reason could be because as much as 40 percent of confirmed COVID-19 cases are asymptomatic. Given this scenario where the current best estimate indicates that not only are 40 percent of cases asymptomatic, but that an asymptomatic individual is three quarters as infectious as a symptomatic individual. In addition, current estimates present that 50 percent of transmission for all COVID-19 cases occur prior to symptom onset.

For these reasons, among others, testing only symptomatic people presents a major pitfall in containing the pandemic. Therefore, it is our belief that regular testing needs to be a major pillar of strategies for containing the pandemic.

Several national estimates for COVID-19 testing capacity have been put forward. These estimates range between testing as few as 430,000 people a day and as many as 25 million people a day. As of June 30, 2021, the seven-day average of daily tests conducted in the U.S. reached 9.8 million or 1.4 million tests per day. IdentifySensors Biologics believes that a reasonable level of daily testing capacity could be between 2 million and 4 million tests per day. At 4 million tests per day, 28 million people would be tested each week, which is 8.5 percent of the U.S. population.

Intended Addressable Market

COVID-19 testing capacity in the U.S. is likely to be the single most important factor in determining the total intended addressable market. Decisions by state and federal governments could dictate how testing could be used to end the pandemic.

Table 8 presents estimates of the intended addressable market based on a range of diagnostic tests performed in a year broken-down by target market. The range consists of lower bound estimates of the number of tests per year for each target market and upper bound estimates of the number of tests per year for each target market. The lower bound estimates total 730 million tests a year, which equates to 60.8 million a month and 2 million a day. The upper bound estimates total 1.5 billion tests a year, which equates to 121.7 million a month and 4 million a day. While these estimates are subject to change and can end up being significantly different than actual values.

IdentifySensors Biologics believes that these are reasonable estimates given that 7-day average of daily testing capacity, much of which are laboratory-based tests, reached 9.8 million or 1.4 million tests per day on November 27, 2021.

Table 8: Estimated Addressable Market Based on a Range of Annual Testing Capacity in the U.S.

Target Market	**Lower Bound Number of Tests/Yr. (Millions)**	**Upper Bound Number of Tests/Yr. (Millions)**
(A) BUSINESS: Private, High-Volume Testing for Essential Workers Administered by Trained Personnel	442.4M	592.7M
(B) INDIVIDUALS: Private, Regular Self-Testing for Individuals & Families Administered by Individual	180.0M	602.9M
(C) PUBLIC: High-Volume Testing for Anyone Administered by Trained Personnel	107.7M	264.4M
TOTAL	**730.1M**	**1.5B**

Notes: The lower bound estimate of the number of tests for (A) BUSINESSES is based on the assumption of testing approximately 25% of Tier 1 essential workers in each state. Tier 1 essential workers include the following industries: education, healthcare, trade and transportation, leisure and hospitality and agriculture production. Tier 1 essential workers are tested about two times per month or approximately 24 times per year. The upper bound estimate of the number of tests for BUSINESSES is based on the assumption that less than 50% of Tier 1 essential workers in each state are tested less than two times per month or less than 24 times per year. The lower bound estimate of the number of tests for (B) INDIVIDUALS is based on the assumption that about 1% of a state's population could be tested every week. The upper bound estimate of the number of tests uses the assumption that approximately 8.5% of a state's population is tested every week. The lower bound estimate of the number of tests for (C) PUBLIC is based on proposed levels of testing (daily tests/100k people) by each state for mitigating the spread of COVID-19. The upper bound estimate of the number of tests for PUBLIC is based on proposed levels of testing (daily tests/100k people) by each state for suppressing the spread of COVID-19. For both the lower bound and upper bound estimate we assume to deliver a quarter of the testing capacity.

Our Rapid Molecular Diagnostic Value Proposition

We intend to help deliver widespread testing that is not only affordable, but effective by providing immediate test results. Our molecular self-test could be performed at home and is intended to be so simple that anyone can do it. The test intends to have the following advantages over other molecular tests:

- Detects the nucleic acid that is inside the virus without using sample preservation, sample transportation, reverse transcription, amplification or enzymes and reagents that are in short supply.
- Uses unprepared saliva as the test sample instead of nasopharyngeal swab.
- Cost per test is intended to be about four times less expensive than the cost of laboratory-based molecular tests.
- Test results intended to be provided in minutes not days.
- Platform intends to allow for frequent testing including daily.
- Test results intend to be provided in a digital output that can be transmitted to smartphone using Bluetooth.
- Test results intend to be automatically reported to state lab and CDC via AIMES platform.

- Easily manufactured in the U.S. and could be scaled to meet demand.
- Platform could be used for many other viruses like Influenza A and B and bacterial pathogens.

Government Regulation

The Food and Drug Administration (FDA) is responsible for protecting the public health by ensuring safety, efficacy and security of human and veterinary drugs, biological products and medical devices. The agency also ensures the safety of the U.S. food supply, cosmetics and products that emit radiation.

The agency is currently using its emergency use authorization (EUA) authority to strengthen the country's response to the COVID-19 pandemic. The determination of the public health emergency was made by the Secretary of the Department of Health and Human Services on February 4, 2020, pursuant to section 564 of the Federal Food, Drug and Cosmetic (FD&C) Act.

On the basis of this determination, the Secretary of HHS subsequently declared that existing circumstances justify the authorization of emergency use of in vitro diagnostics for the detection and/or diagnosis of COVID-19 (February 4, 2020), personal respiratory protective devices (March 2, 2020), and other medical devices, including alternative products used as medical devices (March 24, 2020), for use during the COVID-19 outbreak pursuant to section 564 of the Act and subject to the terms of any authorization issued under that section.

In vitro diagnostic (IVD) devices are tests performed on samples taken from the human body, such as swabs of mucus from inside the nose or back of the throat, saliva, or blood taken from a vein or fingerstick. IVDs can detect diseases or other conditions and can be used to monitor a person's overall health to help cure, treat, or prevent diseases. There are several types of SARS-CoV-2 and COVID-19 related IVDs:

- **Diagnostic Tests** - Tests that detect parts of the SARS-CoV-2 virus and can be used to diagnose infection with the SARS-CoV-2 virus. These include molecular tests and antigen tests.

- **Serology/Antibody Tests** - Tests that detect antibodies (e.g., IgM, IgG) to the SARS-CoV-2 virus. Serology/antibody tests cannot be used to diagnose a current infection.

- **Tests for Management of COVID-19 Patients** - Beyond tests that diagnose or detect SARS-CoV-2 virus or antibodies, there are also tests that are authorized for use in the management of patients with COVID-19, such as to detect biomarkers related to inflammation. Once patients are diagnosed with COVID-19 disease, these additional tests can be used to inform patient management decisions.

As outlined in Section V.A. of the FDA guidance document Policy for Coronavirus Disease-2019 Tests During the Public Health Emergency (Revised), FDA recommends that the following validation studies be conducted for a SARS-CoV-2 molecular diagnostic assay: Limit of Detection, Clinical Evaluation, Inclusivity, and Cross-reactivity.

Limit of Detection Study

A limit of detection study should determine the limit of detection (LoD) utilizing all components of the test system from sample preparation to detection. We intend to test sensor performance using inactivated virus spiked into real clinical matrix (e.g., BAL fluid, saliva, etc.)

FDA recommends that preliminary LoD be determined by testing a 2-3-fold dilution series of three replicates per concentration. The lowest concentration that gives positive results 100% of the time is defined as the preliminary LoD. The final LoD concentration should be confirmed by testing 20 individual extraction replicates at the preliminary LoD. FDA defines LoD as the lowest concentration at which 19/20 replicates are positive.

Clinical Evaluations

Clinical evaluations of specimens, such as saliva, oral fluids, buccal swabs or other should test two paired specimens from at least 30 positive and 30 negative patients. Consecutively collected specimens are preferred. Specimens representing a wide range of viral load including low positive samples should be tested. One specimen from each patient should be collected by a healthcare worker using a

nasopharyngeal (NP) swab and tested with an assay authorized for use with NP specimens. FDA recommends selecting a comparator assay that has established high sensitivity with an internationally recognized standard or FDA SARS-CoV-2 Reference Panel.

The other specimen from each patient should be the alternative specimen and should be tested with your candidate EUA diagnostic, provided it is authorized for testing of NP specimens, or using a previously authorized test with an NP swab claim. To minimize the occurrence of discordant results due to biological variability, both samples should be collected within a brief time period. FDA believes ≥95% positive percent agreement with similar Ct values for the paired specimen types is acceptable performance.

Seeking approval for screening individuals without symptoms, FDA recommends that you conduct a clinical study in the intended population. In the clinical study, results from for your diagnostic and a comparator diagnostic should be compared for each patient enrolled.

When seeking approval for diagnostic devices intended for near patient or POC testing, data must be provided to demonstrate that non-laboratory personnel can perform the test accurately in the intended use environment.

Inclusivity Study

We intend to document the results of an inclusivity study that demonstrates the strains of SAR-CoV-2 that can be detected by the proposed molecular test. According to the FDA guidance, it is acceptable to conduct an in-silico analysis of published SARS-CoV-2 sequences using the molecular test's primers and probes. FDA anticipates that 100% of published SAR-CoV-2 sequences will be detectable with the selected primers and probes.

Cross-Reactivity Study

Cross-reactivity studies are performed to demonstrate that the test does not react with related pathogens, high prevalence disease agents and normal or pathogenic flora that are likely to be encountered in a clinical specimen.

FDA recommends cross-reactivity wet testing on common respiratory flora and other viral pathogens at concentrations of 106 CFU/ml or higher for bacteria and 105 pfu/ml or higher for viruses, except for ARS-Coronavirus and MERS-Coronavirus, which can be accomplished by in silico analysis.

As an alternative, FDA believes an in-silico analysis of the molecular test primer and probes compared to common respiratory flora and other viral pathogens can be performed. For this guidance, FDA defines in silico cross-reactivity as greater than 80% homology between one of the primers/probes and any sequence present in the targeted microorganism. In addition, FDA recommends that developers follow recognized laboratory procedures in the context of the sample types intended for testing for any additional cross-reactivity testing.

Description of Property

The Company leases office space in Cedar Park, Texas. The lease is a thirteen-month lease with twelve monthly payments of $5000 plus the Company's share of reimbursable expenses. The Company also leases office space located in West Lafayette, Indiana. The lease is a twelve month lease with ten monthly payments of $1,200. The Company believes that such office space is likely to be sufficient for the foreseeable future.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion relates to the historical operations and financial statements of IdentifySensors Biologics Corp for the fiscal year ended June 30, 2021 and the period from inception (June 11, 2020) to June 30, 2020.

Forward-Looking Statements

The following Management's Discussion and Analysis should be read in conjunction with our financial statements and the related notes thereto included elsewhere in this Memorandum. The Management's Discussion and Analysis contains forward-looking statements that involve risks and uncertainties, such as statements of our plans, objectives, expectations and intentions. Any statements that are not statements of historical fact are forward-looking statements. When used, the words "believe," "plan," "intend," "anticipate," "target," "estimate," "expect," and the like, and/or future-tense or conditional constructions ("will," "may," "could," "should," etc.), or similar expressions, identify certain of these forward-looking statements. These forward-looking statements are subject to risks and uncertainties that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements in this Memorandum. Our actual results and the timing of events could differ materially from those anticipated in these forward-looking statements. Factors that could cause or contribute to such differences in results and outcomes include, without limitation, those specifically addressed under the heading "Risks Factors" in this Memorandum. We do not undertake any obligation to update forward-looking statements to reflect events or circumstances occurring after the date of this Memorandum.

Company Overview

IdentifySensors Biologics Corp., is a Delaware corporation, founded on June 11, 2020. Since inception, the Company has been in the business of developing tests for viral and bacterial pathogens specifically for Covid19 but applicable to other diseases as well. We are developing prototypes of our products and expect to complete initial prototypes during the fiscal year 2022. However, before any commercial sales occur in the U.S., we must complete extensive testing and obtain approval from the U.S. Food and Drug Administration. Such efforts will require significant additional capital.

Because our products and services are specifically designed to address the testing needs for Covid-19, recent developments in the pandemic may affect the demand for and the attractiveness of our products. Many other companies have developed or are developing Covid-19 testing products, some of which have already commenced commercial sales. If the incidence or seriousness of Covid-19 is reduced, there may be significantly less demand for Covid-19 testing products. Our products are being developed to as a platform to test for other diseases or pathogens and therefore we believe that our products will have uses and applications beyond Covid-19.

As of June 30, 2021, the Company has not yet commenced commercial sales or generated any revenue. The Company's activities since inception have consisted of formation activities, establishing agreements, and raising capital, principally through the sales of common stock and loans from affiliates. The Company's expenses have been primarily research and development costs, administrative expenses and professional fees. The Company will incur significant additional research and development expenses. The Company is dependent upon additional capital resources for the commencement of its planned principal operations and is subject to significant risks and uncertainties; including failing to secure additional funding to operationalize the Company's planned operations or failing to profitably operate the business.

Financial Condition and Results of Operations

We have incurred recurring losses to date. Our financial statements have been prepared assuming that we will continue as a going concern and, accordingly, do not include adjustments relating to the recoverability and realization of assets and classification of liabilities that might be necessary should we be unable to continue in operation.

We expect we will require additional capital to meet our long-term operating requirements. We expect to raise additional capital through, among other things, the sale of equity or debt securities.

Results of Operations

Fiscal Year Ended June 30, 2021

We incurred a net loss for the fiscal year ended June 30, 2021 of $1,965,358.

No revenue was earned or recognized during the fiscal year ended June 30, 2021. During our fiscal year ended June 30, 2021, we raised $1,686,174 from the sale of common stock. We also received a $150,000 loan from our majority shareholder, IdentifySensors Fresh Food Enterprises, LLC (ISFFE).

Total operating expenses in the year ended June 30, 2021 were $1,897,402 as compared to $0 for the period of inception, which was June 11, 2020 to June 30, 2020. The increase is because as of June 30, 2020, we had not yet begun operations. Operating expenses include $444,666 in research and development expenses, $963,212 in office and administrative expenses and $489,524 in professional fees.

Research and Development-Research and development costs were $444,666 for the year ended June 30, 2021 as compared to $0 for the period of inception, which was June 11, 2020 to June 30, 2020. For the year ended June 30, 2021, the Company received $0 in reimbursement from the contracts and incurred $444,666 in research and development expenses.

The research and development expenses consist of $216,390 to Purdue University, subcontractor expenses of $161,550, and lab supply costs of $66,726 for the year end June 30, 2021 as compared to $0 for the period from June 11, 2020 (inception) to June 30, 2020. The increase is because as of June 30, 2020, we had not yet begun operations.

Office and Administrative Expenses. The increase in office and administrative expenses was due to the fact that we had not yet begun operations as of June 30, 2020. Office and administrative expenses for the year ended June 30, 2021 were $963,212 and consist of advertising, management services, marketing, stock awards and operations of the Company. We did not incur any office and administrative expenses for the period of June 11 (inception) to June 30, 2020.

Legal and Professional Expenses. The increase in legal and professional fees was due to the fact that we had not yet begun operations as of June 30, 2020. Legal and professional expenses for the year ended June 30, 2021 were $489,524 and consist of accounting and audit fees, legal expenses associated with contracts, consulting expenses, expenses related public offerings and operations of the Company. We did not incur any legal and professional fees for the period of June 11 (inception) to June 30, 2020.

Other Income (Expense). Other income (expense) was ($66,976) for the year ended June 30, 2021 which consisted of $6,000 rental income from a sub-lease in Cedar Park, Texas, $8,388 for interest expense on a related party loan and finance costs related to stock warrants of $64,588. Other income (expense) for the period of June 11, 2020 (inception) to June 30, 2020 was ($4,665), which consisted of $4,665 in organizational expenses.

Period of Inception June 11, 2020 to June 30, 2020

We incurred a net loss for the period June 11, 2020 to June 30, 2020 of $4,665.

During the period from June 11, 2020 (inception) to June 30, 2020, no revenue was earned or recognized and no capital was received. We incurred $4,665 in organizational costs.

Liquidity and Capital Resources

Our cash balance at June 30, 2021 was $307,435 compared to $0 at June 30, 2020. We do not believe these cash reserves are sufficient to cover our expenses for our operations for fiscal year ending June 30, 2022. We will require additional funding for our ongoing operations.

At our current level of operations, we expend approximately $210,000 per month, meaning that we would require $2,520,000 in available cash to fund operations through June 30, 2022. However, our business plans anticipated that we would commence prototype testing and apply for approval of the FDA in this fiscal year. Such activities would require substantial additional capital, estimated to be approximately $5,000,000. We do not have any commitments to invest or loan such amount of capital. If we do raise the capital required to implement our business plan, we may need to curtail necessary research and development activities, delay completion and testing of prototypes and defer the application for FDA approval. Such delays would have a materially adverse effect on our operations and our prospects for success as many of our competitors have substantially capital resources, research and development expertise, greater marketing abilities and international name recognition.

We may be required to offer rescission to certain investors in our Regulation A Offering. The Company was obligated to file its first Semi Annual Report for the period ended December 31, 2020 on or before 90 days after the end of the period. The Company was obligated to file its Annual Report for the year ended June 30, 2021 within 120 days after the end of the year. The Company did not file such reports on a timely basis. As a result, the exemption from registration under Regulation A may not have been available for the sale of certain shares of common stock. The Company may be obligated to offer rescission to investors who purchased shares during the period such filings were late and return the amount invested. The Company estimates that an aggregate of approximately $206,000 was invested during the period from March 31, 2021, the date the Semi Annual Report on Form 1-SA was due, through March 3, 2022, the date on which the Company stopped accepting Regulation A subscriptions. The Company will re-commence accepting subscriptions

for common stock in the Regulation A offering upon filing its Annual Report and a Post-Qualification Amendment to its Form 1-A to update the Offering Circular.

We plan to continue to fund our operations and capital funding needs through equity financing and the exercise of warrants issued in private placements. There is no assurance that we will be able to raise money through this offering or through the exercises of warrants. There are no assurances that we will be able to obtain further funds required for our continued operations. Even if additional financing is available, it may not be available on terms we find favorable. Failure to secure the needed additional financing will have an adverse effect on our ability to remain in business.

Plan of Operation and Funding

We expect to continue research and development primarily through our relationship with Purdue University. We will also continue to establish relationships with prospective manufacturers, distributors and large prospective customers. Existing working capital, further advances, together with anticipated capital raises and anticipated cash flow are not expected to be adequate to fund our operations over the next twelve months. Our CEO and other consultants and employees have agreed to defer payment of certain salaries or fees until we have adequate capital resources to implement our business plan. We have no lines of credit or other bank financing arrangements. We have financed operations to date through proceeds from the sale of our common stock, warrant exercises and convertible loans.

Management anticipates additional increases in operating expenses relating to: (i) developmental expenses; and (ii) marketing expenses. We intend to finance these expenses through the sale of additional shares of securities and through the exercise of outstanding warrants.

Additional issuances of equity or convertible debt securities will result in dilution to our current shareholders. Further, such securities might have rights, preferences or privileges senior to our common stock. Additional financing may not be available upon acceptable terms, or at all. If adequate funds are not available or are not available on acceptable terms, we may not be able to take advantage of prospective new business endeavors or opportunities, which could significantly and materially restrict our business operations.

Material Commitments

As of the date of this Memorandum, we do not have any material commitments except the leases described in Note 5 to the Financial Statements.

Transactions with Related Parties

During the fiscal year ended June 30, 2021, the Company entered into a number of transactions with related parties. For a description of such transactions, see Note 6 to the Financial Statements. Such transactions were undertaken to secure capital for the Company or to retain the employment or professional services of the related party. The transaction prices were not determined on the basis of arm's-length negotiations, although the Company believes that the prices were on terms no less favorable to the Company than those available from unrelated third parties. No fairness or other valuation opinions were obtained from third party valuation firms.

Purchase of Significant Equipment

We do not have any commitments to purchase, and do not intend to purchase, any significant equipment during the next twelve months.

Off-Balance Sheet Arrangements

As of the date of this Memorandum, we do not have any 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 investors.

Going Concern

As reflected in the accompanying financial statements, the Company had an accumulated deficit of $1,969,043 at June 30, 2021 and net loss from operations of $1,965,358.

The Company does not yet have a history of financial stability. Historically, the principal source of liquidity has been the issuance of equity securities and related party advances. In addition, the Company is in the development stage and has not generated any revenues since inception. These factors raise substantial doubt about the Company's ability to continue as a going concern.

The ability of the Company to continue operations is dependent on the success of management's plans and raising of capital through the issuance of equity securities, until such time that funds provided by operations are sufficient to fund working capital requirements.

The Company will require additional funding to finance the growth of its current and expected future operations as well as to achieve its strategic objectives. The Company believes its current available cash is insufficient to meet its cash needs for the near future. There can be no assurance that financing will be available in amounts or terms acceptable to the Company, if at all.

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

Critical Accounting Policies and Estimates

For a discussion of our accounting policies and related items, please see the Notes to the Financial Statements, included in Item 7.

DIRECTORS, EXECUTIVE OFFICERS, AND SIGNIFICANT EMPLOYEES/CONSULTANTS

The directors, executive officers and significant employees of the Company as of the date of this filing are as follows:

Name	Position	Age
Executive Officers		
Dr. Gregory Hummer	Chief Executive Officer	68
Bruce Raben	President and Secretary	67
Ann M. Hawkins	Chief Financial Officer and Treasurer	67
Thomas G. Sors	Chief Operating Officer	45
Jeff Spagnola	Chief Marketing Officer and Sales Director	60
Directors		
Dr. Gregory Hummer	Director	68
Bruce Raben	Director	67
Key Consultants		
Rodney Corder	Electronics Consultant	
Advisory Board		
Dr. Richard Kuhn	Advisory Board Member	
Stephen Barrett	Advisory Board Member	
Dick Buell	Advisory Board Member	

Devotion of Time by Executive Officers and Key Employees/Consultants

All of the executive officers and key employees/consultants are part time contractors to the Company. The following table sets forth their monthly commitment based upon the number of hours currently worked.

Name	Commencement Date	Estimated Hourly Commitment (per week)
Dr. Gregory Hummer	October 1, 2020	40 hours
Bruce Raben	October 1, 2020	Up to 20 hours
Ann M. Hawkins	October 23, 2020	Up to 20 hours
Jeff Spagnola	October 13, 2020	Up to 20 hours
Thomas G. Sors	August 1, 2020	Up to 30 hours

Business Experience of Executive Officers

Dr. Gregory Hummer, Chief Executive Officer and Director. Dr. Hummer was the Cofounder of IdentifySensors, LLC in 2015. Dr. Hummer has developed patented nanotechnology, including cost-effective printed circuit sensors that communicate wirelessly with remote data terminals and nearby smartphones. This technology has broad application including security and environmental monitoring of explosives, harmful gases and chemicals that have the potential to disrupt business operations. Dr. Hummer was the Founder and CEO, Simplicity Health Plans (www.simplicityhealthplans.com) in 2008. Dr. Hummer also founded the self-funded group health StayFit (www.thestayfitplan.com) which is a Software-as-a-Service (SaaS) provider of Consumer Driven Health Plans (CDHP), Health Savings Accounts (I), Corporate Wellness Programs and Medical Bill Claims Processing. The StayFit technology is backed by a patented Point-of-Service Adjudication and Payment System. Dr. Hummer is the co-owner of Blue Pearl Yachts (www.bluepearlyachts.com). Dr. Hummer designed and developed "*Blue Pearl*", a 114-foot Clipper Ketch Sailing Yacht. Dr. Hummer was a Level I Trauma Surgeon & Treasurer, St. Luke's Hospital, Treasurewww.simplicityhealthplansr of Medical Staff and Trauma Surgeon for 16 years.

Dr. Hummer attended The Ohio State University, Columbus, OH — Medical Doctor, 1978 (3 years) Residency: General Surgery, Cleveland Clinic Hospital University of Notre Dame, South Bend, IN — Pre-professional Biochemistry and Computer Engineering, 1975. He is the author of over 20 published articles on High Deductible Health Plans and Health Savings Accounts, Point-of-Service Payment Technology, Self-Funded Health Plans and Corporate Wellness.

Bruce Raben, President and Director. Mr. Raben has been an investment, merchant banker and private investor for over 30 years and was a founding partner of Hudson Capital Advisors, LLC. Starting in 1979 at Drexel Burnham Lambert, he worked on many leveraged buyouts and recapitalizations including Mattel Toys, SFN Co.'s, Magma Copper, Warnaco, Mellon Bank and Grant Street Bank, and John Fairfax. Mr. Raben then went on to co-found the Corporate Finance Department at Jefferies & Co. in 1990. At Jefferies, he led the creation of the Energy group and the Gaming group and helped engineer the recapitalization of TransTexas Gas.

Mr. Raben opened the west coast office for CIBC's high yield finance and merchant banking activities in 1996. Shortly thereafter, he was the principal architect of CIBC's financing and co-founding of what became Global Crossing where he sat on the board. At its peak, CIBC's $30 million investment was worth in excess of $5.0 billion. Mr. Raben has sat on numerous public and private boards of investee and client companies. These include Foodmaker, Rival Manufacturing, Magnetek, Warnaco, Terex, Global Crossing, Equity Marketing and Fresh Direct. Mr. Raben received his B.A. from Vassar College in 1975 and his MBA from Columbia University in 1979.

Thomas G. Sors, Chief Operating Officer. Dr. Sors is Assistant Director of Purdue's Institute of Inflammation, Immunology and Infectious Disease, where he works to drive strategic direction and manage daily operations of the Institute. Dr. Sors is also involved in the Indiana Clinical and Translational Sciences Institute (CTSI), where he has established a reputation for connecting investigators from across the region to core facilities and research collaborators at Purdue. Dr. Sors received his Ph.D. in Plant Physiology and Molecular Biology from the Department of Horticulture at Purdue University in 2008 and remained at Purdue to complete his post-doctoral research in the Department of Biochemistry.

Ann M. Hawkins, Chief Financial Officer and Treasurer. Ms. Hawkins is a member of Edward C. Hawkins & Co., Ltd., a CPA firm and a member of Hawkins & Company, LLLC., a law firm both of which are based in Cleveland, Ohio. She received her law degree from Marquette University and received her B.B.A with Honors from the University of Notre Dame. Ms. Hawkins is a member of the American Bar Association, Ohio Bar Association, Florida Bar Association, Wisconsin Bar Association and Ohio Society of Certified Public Accountants. She is also admitted to the United States Supreme Court, Supreme Court of the States of Ohio, Wisconsin and Florida.

Jeff Spagnola, Chief Marketing Officer. Mr. Spagnola spent 34 years in the communications industry working in a variety of sales and technical marketing roles. Early sales roles at NCR, Case Communications and Develcon Electronics prepared him for leadership roles at Cisco Systems, a global communications equipment provider. During 26 years at Cisco Systems, Mr. Spagnola's leadership assisted Cisco in growing from a domestic business with revenue of $79.0 million (1991) to a global business with nearly $50.0 billion of revenue and over 75,000 employees. At Cisco Systems, Mr. Spagnola had many leadership roles including global sales management, global marketing, Service Provider business development, acquisition targeting and integration, government relations and partner management. Mr. Spagnola was a frequent speaker at both industry conferences and standards forums and was a spokesperson for Cisco's service provider business to Investors, Industry Analysts and Press. He has also held board positions at the Center for Telecommunication Management (https://www.marshall.usc.edu/ctm-team) at the University of Southern California's Marshall School of Business and also represented Cisco on the board of SuperComm, the largest United States trade show for the Service Providers. Mr. Spagnola is a graduate of the University of Dayton with a Bachelor of Science degree in Data Processing (1983). Born and raised in Cleveland Ohio, he and his wife Whitney now live in Kenwood, CA and have two grown children.

Key Consultants

The Company has engaged a number of consultants that are expected to provide critical advice and other services to the Company.

Rodney Corder. Mr. Corder has over 30 years of experience in high-technology product design and development in consumer, industrial and regulatory environments ranging from product concept to development and into mass production. He is a veteran of several start-up technology companies encompassing artificial intelligence, computer peripherals and information security devices. Early in his career Mr. Corder led a team of engineers for Lockheed Martin's Skunkworks focused on advanced sensing technologies. Mr. Corder's most recent engineering achievement is the development of the first portable, patient-friendly hemodialysis system by Diality. Mr. Corder had also commercialized chemical sensing solutions for Dwyer Instruments and Servoflo as the Head of Engineering. Mr. Corder received his B.S. in Electrical and Computer Engineering from California State Polytechnic University in 1984.

Advisory Board

The Company has established an advisory board to provide guidance and advice to the directors and officers of the Company regarding technical and business matters. The advisory board has no voting powers.

Dr. Richard Kuhn. Dr. Kuhn is Director of the Purdue Institute of Inflammation, Immunology, and Infectious Disease. His research at Purdue has focused on the replication and assembly of the alphaviruses and the flaviviruses. Dr. Kuhn has been involved in many fundamental studies examining the structure and assembly of enveloped viruses, including the first structure of dengue virus. His focus continues to be in virus replication, virion assembly, pathogenesis, and host cell interactions using biochemical, genetic, and structural techniques. In 2007 he was elected a Fellow of the American Academy of Microbiology and the American Association for the Advancement of Science. He was an American Society for Microbiology lecturer. He is the chair of the U.S. Panel on Viral Diseases of the US-Japan Cooperative Medical Sciences Program at NIAID.

Stephen Barrett. Steve is president of Barrett Advisory, a strategic and operational consulting firm involved with Whole Health Management, Thomas H. Lee Partners, SAP America, Green Visions, Healthspot and Endotronix. Prior to launching his own advisory firm, Mr. Barrett was executive vice president and chief financial officer of Whirlpool Corporation and chief financial officer of Global Fabric & Home Care at the Procter & Gamble Company, where he spent most of his career before retiring in 2002. Mr. Barrett has an MBA in finance from Boston College and BS, Pre-Professional/Chemistry from the University of Notre Dame.

Dick Buell. Mr. Buell is an independent consultant to private equity firms on acquisition and merger deals. His most recent engagements include working with GTCR, Madison Dearborn, BC Partners, KKR and Goldman Sachs. Prior to launching his own advisory firm, Mr. Buell was Chairman and CEO of Catalina Marketing Corp., a global marketing firm that was sold to private equity firm Hellman & Friedman for $1.7 billion. Mr. Buell also served as CEO and Chairman of Willis Stein & Partners, a private equity firm focused on the consumer-packaged goods space. Mr. Buell was President and COO of Foodbrands America, which was sold to Tyson Foods in 2001. Earlier in his career Mr. Buell was President and CEO of Griffith Laboratories and Vice President of Marketing for Kraft Foods Company. Dick has served on many boards including American Society of Mechanical Engineers, SC Johnson, Prestige Brands, University of Chicago's Graduate School of Marketing and Purdue University's Marketing Advisory Council.

Family Relationships

There are no family relationships among and between the issuer's directors, officers, persons nominated or chosen by the issuer to become directors or officers, or beneficial owners of more than ten percent of any class of the issuer's equity securities.

Involvement in Certain Legal Proceedings

No director, officer or persons nominated for such positions, or significant employee has been involved in the last five years in any of the following:

- Any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time,
- Any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offenses),
- Being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or banking activities,
- Being found by a court of competent jurisdiction (in a civil action), the Securities Exchange Commission or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated,
- Having any government agency, administrative agency, or administrative court impose an administrative finding, order, decree, or sanction against them as a result of their involvement in any type of business, securities, or banking activity,
- Being the subject of a pending administrative proceeding related to their involvement in any type of business, securities, or banking activity, or
- Administrative proceedings related to their involvement in any type of business, securities, or banking activity.

The Company is aware that one of its contractors, Christopher Bongiorno, has been named in an SEC proceeding in connection with events occurring from 2015 to 2018 unrelated to the Company's operations and unrelated to this Offering. Such proceeding alleges, among other things, that Mr. Bongiorno received sales commission in connection with the sale of securities but was not a registered broker dealer, that such commissions were not disclosed to investors. The Company is not involved in the proceeding and believes that Mr. Bongiorno is vigorously defending the proceeding.

COMPENSATION OF DIRECTORS AND OFFICERS

The Company did not pay any compensation to its directors and executive officers through June 30, 2020. During the fiscal year ended June 30, 2021, the date of the most recent audited financial statements the executive officers were paid the compensation set forth below for all services rendered in all capacities to us.

Name	Position	Compensation for Calendar Year 2021
Dr. Gregory Hummer[(1)]	Chief Executive Officer	$ 133,333
Bruce Raben	President	$ -
Thomas G. Sors	Chief Operating Officer	$ 10,187
Ann M. Hawkins[(2)]	Chief Financial Officer	$ 29,548
Jeff Spagnola	Chief Marketing Officer and Sales Director	$ -

(1) Compensation increases as the annualized revenue of the company increases. If annualized revenue is averaging $20,000,000, then the quarterly payment to Dr. Hummer increases to $200,000, if revenue is averaging $40,000,000, then the quarterly payment increases to $300,000 and if the revenue is averaging $50,000,000, then the quarterly payment increases to $400,000. Further increases are determined by the Board of Directors.

(2) No compensation was paid directly to Ms. Hawkins. The Company paid $16,537 for accounting fees to Edward Hawkins, CPA, which is managed by Ms. Hawkins spouse. The Company also paid $13,011 in legal; fees to Hawkins & Co LPA, a firm in which Ms. Hawkins has an interest.

Employment and Consulting Agreements

The Company has not entered into any employment agreements with any executive officer but has entered into Contractor Agreements with each of Dr. Greg Hummer, Bruce Raben, Thomas G. Sors, Ann M. Hawkins and Jeff Spagnola and has agreed to pay each a quarterly fee. Such fees are reflected in the table above. The contract for Dr. Hummer's services is with IdentifySensors, LLC.

Indemnification Agreements

Except for the general indemnification of the directors and officers of the Company provided by the Bylaws and the Certificate of Incorporation in accordance with Delaware General Corporation Law, the Company currently is not a party to any indemnification agreement with any director or officer of the Company. The Company may enter into agreements to indemnify any or all of the Board of Directors or officers of the Company at some time in the future. The Company believes that these agreements could be necessary to attract and retain qualified persons as executive personnel of the Company.

Equity Incentive or Stock Option Plan

The Board of Directors and a majority of the stockholders of the Company have adopted and approved the 2020 Stock Incentive Plan (the "Plan"), pursuant to which the Company may grant or award stock or options to purchase stock up to a maximum of 9,222,227 shares. The awards may be given to employees, consultants, directors or other persons who render services to the Company. Awards are granted at the current fair market value of the Common Stock at the date of award. Awards may be subject to vesting provisions and repurchase rights in favor of the Company. The Plan is administered by the Board of Directors, unless a Compensation Committee is formed at which time the committee will administer the Plan.

As of the date hereof, the Board of Directors have made the following awards to executive officers and key consultants:

NAME	NO. OF SHARES[1]	COMPANY REPURCHASE SCHEDULE
Thomas G. Sors	555,556	138,890 shares immediately and the remainder in 16 equal quarterly installments commencing on December 31, 2020.
Anne T. Hummer	416,667	104,167 shares immediately and the remainder in 16 equal quarterly installments commencing on December 31, 2020.
Lia A. Stanciu-Gregory	1,338,888	1,388,888 shares vested/ Future vesting terminated.
Edmond DeFrank	111,112	All vest upon grant of patent, as long as within 4 years.
Rodney Corder	277,778	138,889 are vested an additional 138,889 will vest January 8th 2022
Bruce Raben	416,667	145,834 shares immediately, 145,834 shares on the first anniversary, and 125,000 shares on the second anniversary.
Patrick Roche	416,667	104,167 shares immediately and the remainder in 16 equal quarterly installments commencing on December 31, 2020.

[1]The number of shares above reflects the effect of a 1-for-3.6 reverse stock split effective as of September 30, 2020.

SECURITY OWNERSHIP OF MANAGEMENT AND CERTAIN SECURITYHOLDERS

The following tables set forth the ownership of our voting securities based on an aggregate of 45,740,777 Common Shares issued and outstanding as of April 22, 2022. The information includes beneficial ownership by (i) each director and officer, (ii) all of our directors and executive officers as a group, and (iii) each person or entity who, to our knowledge, owns more than 10% of our Shares. Unless otherwise indicated, the address of each beneficial owner is care of the Company at 20600 Chagrin Boulevard, Suite 450, Shaker Heights, Ohio 44122.

The information presented below regarding beneficial ownership of our voting securities has been presented in accordance with the rules of the Securities and Exchange Commission and is not necessarily indicative of ownership for any other purpose. Under these rules, a person is deemed to be a "beneficial owner" of a security if that person has or shares the power to vote or direct the voting of the security or the power to dispose or direct the disposition of the security. A person is deemed to own beneficially any security as to which such person has the right to acquire sole or shared voting or investment power within 60 days through the conversion or exercise of any convertible security, warrant, option or other right. More than one person may be deemed to be a beneficial owner of the same securities.

Number and address of beneficial owner	Number of Shares	Nature of Beneficial Ownership	Percentage of class
Dr. Gregory Hummer[(1)]	42,277,778	Indirect	92.43%
Bruce Raben[(2)]	145,834	Direct	*
Thomas G. Sors[(3)]	164,931	Direct	*
All directors and Officers as a group	42,588,543		93.11%

*Less than one percent.

(1) Includes 42,277,778 shares of Common Stock owned by IdentifySensors Fresh Food Enterprises, LLC, of which Dr. Hummer is the sole Manager. Dr. Hummer therefore has the power to vote these shares but otherwise disclaims beneficial ownership.

INTERESTS OF MANAGEMENT AND OTHERS IN CERTAIN TRANSACTIONS

Except as set forth below, the Company has not entered into any transaction during the last two completed fiscal years; and currently there are no proposed transactions, in which either the Company or any of its subsidiaries was or is to be a party, and where the amount involved exceeds $120,000, in which: (i) any of the Company's directors or executive officers; (ii) any person who beneficially owns, directly or indirectly, shares carrying more than 10% of the voting rights attached to our outstanding Shares; or (iii) any member of the immediate family (including spouse, parents, children, siblings and in-laws) of any of the above persons, had or has a direct or indirect material interest.

Voting Control by CEO

IdentifySensors Fresh Food Enterprises, LLC owns more than 92% of the issued and outstanding voting shares of the Company. Dr. Hummer is the sole Manager of ISFFE and has the right to vote such shares. As a result, Dr. Hummer has sole voting control over the business and affairs of the Company.

No Ownership of the Intellectual Property

The Company has acquired rights to use the intellectual property invented by Dr. Hummer pursuant to a License Agreement with IdentifySensors Fresh Food Enterprises, LLC, which Dr. Hummer controls. See Description of Business—License Agreement" In the event of any conflict with Dr. Hummer, the Company could lose access to and rights to use the intellectual property upon which the Company's products will be developed.

No Arms'-Length Agreements.

The agreements between the Company and Dr. Hummer or his affiliated entities have not been negotiated at arms'-length. While the Company believes that the terms and conditions of such agreements are fair to the Company, there can be no assurances that the Company could not obtain more favorable terms from a third party.

Management Not Required to Devote Full Time and Energy

None of Dr. Hummer, Ann Hawkins and Jeff Spagnola is obligated to devote their respective his full time and energy to the Company business and each has other business activities that may require a substantial amount of his time and attention. Additionally, Thomas G. Sors, the Chief Operating Officer, is an employee of Purdue University and is engaged only part time to the Company. The Company will not, therefore, be entitled to the full time and energy of such personnel.

SECURITIES BEING OFFERED

The Company is offering a maximum of 11,111,111 Shares of its Common Stock at a price of $4.50 per Share. The Company will also issue to investors warrants to purchase additional shares (the "**Warrants**") as described below. Except as otherwise required by law, the Company's Bylaws or its Certificate of Incorporation, each share of Common Stock shall have one (1) vote per share. The Shares of Common Stock, when issued, will be fully paid and non-assessable.

We are authorized to issue a total of 400,000,000 shares. The Company's shares are designated as shares of Common Stock and shares of Preferred Stock. As of April 22, 2022, there were 45,740,777 shares of Common Stock outstanding and no shares of Preferred Stock outstanding. The shares of Preferred Stock may be issued from time to time in one or more series by our Board of Directors, who is entitled to fix or alter the rights, preferences, privileges and restrictions granted to or imposed on each series of Preferred Stock, and the number of shares constituting any such series and the designation thereof.

The Company does not expect to create any additional series of stock during the next 12 months, but the Company is not limited from creating additional series of Preferred Stock which may have preferred dividend, voting and/or liquidation rights or other benefits not available to holders of its Common Stock if it chooses to do so.

The Company does not expect to declare dividends for holders of Common Stock in the foreseeable future. Dividends will be declared, if at all (and subject to the rights of holders of additional classes of securities, if any), in the discretion of the Company's Board of Directors. Dividends, if ever declared, may be paid in cash, in property, or in shares of the capital stock of the Company, subject to the provisions of law, the Company's Bylaws and the Certificate of Incorporation. Before payment of any dividend, there may be set aside out of any funds of the Company available for dividends such sums as the Board of Directors, in its absolute discretion, deems proper as a reserve for working capital, to meet contingencies, for equalizing dividends, for repairing or maintaining any property of the Company, or for such other purposes as the Board of Directors shall deem in the best interests of the Company.

The minimum subscription that will be accepted from an investor is One Hundred Thousand Two Dollars and Fifty Cents ($100,002.50) (the "Minimum Subscription"). A subscription for One Hundred Thousand Two Dollars and Fifty Cents ($100,002.50) or more in the Common Stock may be made only by tendering to the Company an executed subscription agreement (electronically or in writing) delivered with the subscription price in a form acceptable to the Company, via check, wire or ACH (or other payment methods the Company may later add). The execution and tender of the documents required, as detailed in the materials, constitutes a binding offer to purchase the number of Common Stock stipulated therein and an agreement to hold the offer open until the expiration date or until the offer is accepted or rejected by the Company, whichever occurs first.

The Company reserves the unqualified discretionary right to reject any subscription for Common Stock, in whole or in part. If the Company rejects any offer to subscribe for the Common Stock, it will return the subscription payment, without interest or deduction. The Company's acceptance of any subscription will be effective when an authorized representative of the Company issues a written or electronic notification that the subscription was accepted to the investor.

Common Stock

Common Stock

The rights, preferences, powers, privileges, and the restrictions, qualifications, and limitations of the classes of Common Stock are identical. A share of Common Stock entitles the holder to one (1) vote, either in person or by proxy, for the election of directors and on all matters submitted to a vote of the stockholders of the Company. The Company is authorized to issue up to 350,000,000 shares of Common Stock. As of the date of this Offering commenced, the Company had 45,008,583 shares of Common Stock outstanding.

Warrants

The Company will issue and grant to investors a number of three-year warrants to purchase additional shares of Common Stock at an exercise price of $5.25 per share. The form of Warrant Agreement is attached as **Exhibit A** to this Memorandum. The number of Warrants will depend upon the amount invested by each investor as set forth in the table below:

Amount Invested	Number of Warrants	Exercise Price (per share)	Aggregate Exercise Price
$100,000 to 199,999	4,750	$5.25	$24,937.50
$200,000 to 299,999	11,425	$5.25	$59,981.25
$300,000 to 399,999	20,000	$5.25	$105,000.00
$400,000 or more	30,475	$5.25	$159,993.75

The Warrants have a term of three-years from the date of original issuance and may be exercised at any time prior to expiration. The holder must pay the exercise price of the Warrants at the time of exercise by delivery of good funds to the Company If not exercised within three years from the date of issuance then the Warrants will expire and cannot be exercised.

The Warrants contain customary anti-dilution rights in the event the Company declares and pays any dividends, splits or combines the Common Stock or similar events. Shares of Common Stock issued upon exercise of the Warrants will not be certificated and the books and records of the Company maintained by Colonial Stock Transfer will be revised to reflect the share ownership by the Warrant holder.

The Warrants may be exercised in whole or part at any time by the holder and may be assigned to transferred.

Preferred Shares

The Company's board of directors is authorized, subject to limitations prescribed by law and provisions of the Company's Certificate of Incorporation, to provide for the issuance from time to time in one or more series of up to 50,000,000 Preferred Shares and to establish the number of Preferred Shares to be included in each series, and to fix the designations, relative rights, preferences, qualifications and limitations of the Preferred Shares of each such series. To date the Company has not issued any Preferred Shares.

Uncertificated Securities

All of the Common Stock are, or would be upon issuance, uncertificated. The Company has engaged Colonial Stock Transfer as its transfer agent. Colonial Stock Transfer will maintain a list of each shareholder of the Company, including number of Common Stock held by such shareholder and other relevant contact information of each shareholder.

No Trading Market

Our Common Stock are not traded on a national exchange. There is no market for our Common Stock.

Limitation of Liability and Indemnification of Officers and Directors

Our Bylaws limit the liability of directors and officers of the Company. The Bylaws state that the Company shall indemnify its directors and executive officers to the maximum extent and in the manner permitted by the DGCL, provided however, that the Company may modify the extent of such indemnification by individual contracts with its directors and executive officers. The Company shall have power to indemnify its other officers, employees and other agents as set forth in the DGCL. The Board of Directors shall have the power to delegate the determination of whether indemnification shall be given to any such person except executive officers to such officers or other persons as the Board of Directors shall determine. The Company shall advance to any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative in connection with any proceeding only upon delivery to the Company of an undertaking to repay all amounts so advanced if it shall ultimately be determined that such indemnitee is not entitled to be indemnified for such expense under the Bylaws or otherwise.

There is no pending litigation or proceeding involving any of our directors or officers as to which indemnification is required or permitted, and we are not aware of any threatened litigation or proceeding that may result in a claim for indemnification.

For additional information on indemnification and limitations on liability of our directors and officers, please review the Company's Bylaws, which are attached to this Memorandum.

DISCLOSURE OF COMMISSION POSITION ON INDEMNIFICATION FOR SECURITIES LIABILITIES

Our Certificate of Incorporation and Bylaws, subject to the provisions of Delaware law, contains provisions which allow the Company to indemnify any person against liabilities and other expenses incurred as the result of defending or administering any pending or anticipated legal issue in connection with service to us if it is determined that person acted in good faith and in a manner which he reasonably believed was in the best interest of the Company. Insofar as indemnification for liabilities arising under the Securities Act

may be permitted to our directors, officers and controlling persons, we have been advised that in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

ACTIONS ARISING UNDER THE SECURITIES ACT OR EXCHANGE ACT

Our Certificate of Incorporation provides that the Court of Chancery of the State of Delaware is the exclusive forum for certain actions, including "derivative actions." We do not believe that this provision of our Certificate of Incorporation alters or affects the rights of investors in this Offering to assert claims arising under the Securities Act of 1933 or the Securities Exchange Act of 1934 in federal courts.

ERISA CONSIDERATIONS

Trustees and other fiduciaries of qualified retirement plans or IRAs that are set up as part of a plan sponsored and maintained by an employer, as well as trustees and fiduciaries of Keogh Plans under which employees, in addition to self-employed individuals, are participants (together, "ERISA Plans"), are governed by the fiduciary responsibility provisions of Title 1 of the Employee Retirement Income Security Act of 1974 ("ERISA"). An investment in the Shares by an ERISA Plan must be made in accordance with the general obligation of fiduciaries under ERISA to discharge their duties (i) for the exclusive purpose of providing benefits to participants and their beneficiaries; (ii) with the same standard of care that would be exercised by a prudent man familiar with such matters acting under similar circumstances; (iii) in such a manner as to diversify the investments of the plan, unless it is clearly prudent not do so; and (iv) in accordance with the documents establishing the plan. Fiduciaries considering an investment in the Shares should accordingly consult their own legal advisors if they have any concern as to whether the investment would be inconsistent with any of these criteria.

Fiduciaries of certain ERISA Plans which provide for individual accounts (for example, those which qualify under Section 401(k) of the Code, Keogh Plans and IRAs) and which permit a beneficiary to exercise independent control over the assets in his individual account, will not be liable for any investment loss or for any breach of the prudence or diversification obligations which results from the exercise of such control by the beneficiary, nor will the beneficiary be deemed to be a fiduciary subject to the general fiduciary obligations merely by virtue of his exercise of such control. On October 13, 1992, the Department of Labor issued regulations establishing criteria for determining whether the extent of a beneficiary's independent control over the assets in his account is adequate to relieve the ERISA Plan's fiduciaries of their obligations with respect to an investment directed by the beneficiary. Under the regulations, the beneficiary must not only exercise actual, independent control in directing the particular investment transaction, but also the ERISA Plan must give the participant or beneficiary a reasonable opportunity to exercise such control and must permit him to choose among a broad range of investment alternatives.

Trustees and other fiduciaries making the investment decision for any qualified retirement plan, IRA or Keogh Plan (or beneficiaries exercising control over their individual accounts) should also consider the application of the prohibited transactions provisions of ERISA and the Code in making their investment decision. Sales and certain other transactions between a qualified retirement plan, IRA or Keogh Plan and certain persons related to it (*e.g.,* a plan sponsor, fiduciary, or service provider) are prohibited transactions. The particular facts concerning the sponsorship, operations and other investments of a qualified retirement plan, IRA or Keogh Plan may cause a wide range of persons to be treated as parties in interest or disqualified persons with respect to it. Any fiduciary, participant or beneficiary considering an investment in Shares by a qualified retirement plan IRA or Keogh Plan should examine the individual circumstances of that plan to determine that the investment will not be a prohibited transaction. Fiduciaries, participants or beneficiaries considering an investment in the Shares should consult their own legal advisors if they have any concern as to whether the investment would be a prohibited transaction.

Regulations issued on November 13, 1986, by the Department of Labor (the "Final Plan Assets Regulations") provide that when an ERISA Plan or any other plan covered by Code Section 4975 (*e.g.*, an IRA or a Keogh Plan which covers only self-employed persons) makes an investment in an equity interest of an entity that is neither a "publicly offered security" nor a security issued by an investment company registered under the Investment Company Act of 1940, the underlying assets of the entity in which the investment is made could be treated as assets of the investing plan (referred to in ERISA as "plan assets"). Programs which are deemed to be operating companies or which do not issue more than 25% of their equity interests to ERISA Plans are exempt from being designated as holding "plan assets." Management anticipates that we would clearly be characterized as an "operating company" for the purposes of the regulations, and that it would therefore not be deemed to be holding "plan assets."

Classification of our assets of as "plan assets" could adversely affect both the plan fiduciary and management. The term "fiduciary" is defined generally to include any person who exercises any authority or control over the management or disposition of plan assets. Thus, classification of our assets as plan assets could make the management a "fiduciary" of an investing plan. If our assets are deemed to be plan assets of investor plans, transactions which may occur in the course of its operations may constitute violations by the management of fiduciary duties under ERISA. Violation of fiduciary duties by management could result in liability not only for management but also

for the trustee or other fiduciary of an investing ERISA Plan. In addition, if our assets are classified as "plan assets," certain transactions that we might enter into in the ordinary course of our business might constitute "prohibited transactions" under ERISA and the Code.

Under Code Section 408(i), as amended by the Tax Reform Act of 1986, IRA trustees must report the fair market value of investments to IRA holders by January 31 of each year. The Service has not yet promulgated regulations defining appropriate methods for the determination of fair market value for this purpose. In addition, the assets of an ERISA Plan or Keogh Plan must be valued at their "current value" as of the close of the plan's fiscal year in order to comply with certain reporting obligations under ERISA and the Code. For purposes of such requirements, "current value" means fair market value where available. Otherwise, current value means the fair value as determined in good faith under the terms of the plan by a trustee or other named fiduciary, assuming an orderly liquidation at the time of the determination. We do not have an obligation under ERISA or the Code with respect to such reports or valuation although management will use good faith efforts to assist fiduciaries with their valuation reports. There can be no assurance, however, that any value so established (i) could or will actually be realized by the IRA, ERISA Plan or Keogh Plan upon sale of the Shares or upon liquidation of us, or (ii) will comply with the ERISA or Code requirements.

The income earned by a qualified pension, profit sharing or stock bonus plan (collectively, "Qualified Plan") and by an individual retirement account ("IRA") is generally exempt from taxation. However, if a Qualified Plan or IRA earns "unrelated business taxable income" ("UBTI"), this income will be subject to tax to the extent it exceeds $1,000 during any fiscal year. The amount of unrelated business taxable income in excess of $1,000 in any fiscal year will be taxed at rates up to 36%. In addition, such unrelated business taxable income may result in a tax preference, which may be subject to the alternative minimum tax. It is anticipated that income and gain from an investment in the Shares will not be taxed as UBTI to tax exempt shareholders, because they are participating only as passive financing sources.

FINANCIAL STATEMENTS

THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY ARE INCLUDED IN THE ANNUAL REPORT OF THE COMPANY ON FORM 1-K FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THE ANNUAL REPORT IS AVAILABLE ONLINE AT www.sec.gov.

EXHIBIT A

Warrant Agreement

THIS WARRANT AND THE UNDERLYING SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO SUCH SECURITIES UNDER THE ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED.

THREE-YEAR WARRANT TO PURCHASE COMMON STOCK

OF

IDENTIFYSENSORS BIOLOGICS CORP.

Original Issue Date: _____ __, 2022

This is to certify that, FOR VALUE RECEIVED, _____ or assigns ("Holder"), is entitled to purchase, subject to the provisions of this Warrant, from IDENTIFYSENSORS BIOLOGICS CORP., a Delaware corporation (the "Company"), _____ (_____) fully paid, validly issued and nonassessable shares of common stock, $0.0001 par value, of the Company ("Common Stock") at the Exercise Price set forth below. This Warrant may be exercised at any time or from time to time during the three-year period (the "Exercise Period") commencing on the Original Issue Date set forth above. The number of shares of Common Stock to be received upon the exercise of this Warrant and the price to be paid for each share of Common Stock may be adjusted from time to time as hereinafter set forth. The shares of Common Stock deliverable upon such exercise, and as adjusted from time to time, are hereinafter sometimes referred to as "Warrant Shares" and the exercise price of a share of Common Stock in effect at any time with respect to any Warrant Shares, and as adjusted from time to time, is hereinafter sometimes referred to as the "Exercise Price."

1) Exercise Of Warrant; Cancellation Of Warrant.

a) Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times during the Exercise Period by delivery to the Company (or such other office or agency of the Company as it may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed facsimile copy of the Notice of Exercise Form annexed hereto. Within two business days following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank . Notwithstanding anything herein to the contrary (although the Holder may surrender the Warrant to, and receive a replacement Warrant from, the Company), the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within two business days of the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise Form within one (1) business day of delivery of such notice. The Holder by acceptance of this Warrant, acknowledges and agrees that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of

Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.

b) Exercise Price. The initial exercise price per share of the Common Stock under this Warrant shall be equal to $5.25 per share, subject to adjustment under Section 6 (the "Exercise Price").

c) This Warrant may be exercised in whole or in part at any time or from time to time during the Exercise Period; provided, however, that if either such day is a day on which banking institutions in the State of Ohio are authorized by law to close, then on the next succeeding day which shall be a business day in the State of Ohio.

d) As soon as practicable after each such exercise of this Warrant, but not later than ten (10) days following the receipt of good and available funds or upon any cashless exercise, the Company shall cause Holder to be listed as a shareholder on the books and records of the Company maintained by Colonial Stock Transfer. If this Warrant should be exercised in part only, the Company shall, upon surrender of this Warrant for cancellation, execute and deliver a new Warrant evidencing the rights of the Holder thereof to purchase the balance of the Warrant Shares purchasable thereunder. Upon receipt by the Company of this Warrant at its office in proper form for exercise, the Holder shall be deemed to be the holder of record of the shares of Common Stock issuable upon such exercise, notwithstanding that the stock transfer books of the Company shall then be closed or that certificates representing such shares of Common Stock shall not then be physically delivered to the Holder.

2) Reservation Of Shares. The Company shall at all times reserve for issuance and/or delivery upon exercise of this Warrant such number of shares of its Common Stock as shall be required for issuance and delivery upon exercise of the Warrants.

3) Fractional Shares. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. With respect to any fraction of a share called for upon any exercise hereof, the Company shall pay to the Holder an amount in cash equal to such fraction multiplied by the current market value of the shares of Common Stock, determined as follows:

a) If the Common Stock is listed on a national securities exchange or admitted to unlisted trading privileges on such exchange, the current market value shall be the last reported sale price of the Common Stock on such exchange or market on the last business day prior to the date of exercise of this Warrant or if no such sale is made on such day, the average of the closing bid and asked prices for such day on such exchange or market; or

b) If the Common Stock is not so listed or admitted to unlisted trading privileges, but is quoted on the OTC Bulletin Board or by the OTC Markets Group, Inc., the current market value shall be the mean of the last reported bid and asked prices reported by the OTC Bulletin Board or the OTC Markets Group, Inc., as applicable, on the last business day prior to the date of the exercise of this Warrant; or

c) If the Common Stock is not so listed or admitted to unlisted trading privileges and bid and asked prices are not so reported, the current market value shall be an amount determined in such reasonable manner as may be prescribed by the Board of Directors of the Company.

4) Exchange, Transfer, Assignment Or Loss Of Warrant. This Warrant is exchangeable, without expense, at the option of the Holder, upon presentation and surrender hereof to the Company or at the office of its stock transfer agent, if any, for other warrants of different denominations entitling the holder thereof to purchase in the aggregate the same number of shares of Common Stock purchasable hereunder. Upon surrender of this Warrant to the Company at its principal office or at the office of its stock transfer agent, Colonial Stock Transfer, with the Assignment Form annexed hereto duly executed and funds sufficient to pay any transfer tax, the Company shall, without charge, execute and deliver a new Warrant in the name of the assignee named in such instrument of assignment and this Warrant shall promptly be cancelled. This Warrant may be divided or combined with

other warrants which carry the same rights upon presentation hereof at the principal office of the Company or at the office of its stock transfer agent, if any, together with a written notice specifying the names and denominations in which new Warrants are to be issued and signed by the Holder hereof. The term "Warrant" as used herein includes any Warrants into which this Warrant may be divided or exchanged. Upon receipt by the Company of evidence satisfactory to it of the loss, theft, destruction or mutilation of this Warrant, and (in the case of loss, theft or destruction) of reasonably satisfactory indemnification, and upon surrender and cancellation of this Warrant, if mutilated, the Company will execute and deliver a new Warrant of like tenor and date. Any such new Warrant executed and delivered shall constitute an additional contractual obligation on the part of the Company, whether or not this Warrant so lost, stolen, destroyed, or mutilated shall be at any time enforceable by anyone.

5) Rights Of The Holder. The Holder shall not, by virtue hereof, be entitled to any rights of a shareholder in the Company, either at law or equity, and the rights of the Holder are limited to those expressed in the Warrant and are not enforceable against the Company except to the extent set forth herein.

6) Anti-Dilution Provisions. The Exercise Price in effect at any time, and the number and kind of securities purchasable upon the exercise of the Warrants shall be subject to adjustment from time to time upon the happening of certain events as follows:

a) In case the Company shall hereafter (i) declare a dividend or make a distribution on its outstanding shares of Common Stock in shares of Common Stock, (ii) subdivide or reclassify its outstanding shares of Common Stock into a greater number of shares, or (iii) combine or reclassify its outstanding shares of Common Stock into a smaller number of shares, the Exercise Price in effect at the time of the record date for such dividend or distribution or of the effective date of such subdivision, combination or reclassification shall be adjusted so that it shall equal the price determined by multiplying the Exercise Price by a fraction, the denominator of which shall be the number of shares of Common Stock outstanding after giving effect to such action, and the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such action. Such adjustment shall be made successively whenever any event listed above shall occur.

b) Whenever the Exercise Price payable upon exercise of each Warrant is adjusted pursuant to Subsection (a) above, the number of Warrant Shares purchasable upon exercise of this Warrant shall simultaneously be adjusted by multiplying the number of Warrant Shares initially issuable upon exercise by the Exercise Price in effect on the date hereof and dividing the product so obtained by the Exercise Price, as adjusted.

c) No adjustment in the Exercise Price shall be required unless such adjustment would require an increase or decrease of at least one-tenth of one cent ($0.001) in such price; provided, however, that any adjustments which by reason of this Subsection (c) are not required to be made shall be carried forward and taken into account in any subsequent adjustment required to be made hereunder. All calculations under this Section 6 shall be made to the nearest cent or to the nearest one-hundredth of a share, as the case may be. Anything in this Section 6 to the contrary notwithstanding, the Company shall be entitled, but shall not be required, to make such changes in the Exercise Price, in addition to those required by this Section 6, as it shall determine, in its sole discretion, to be advisable in order that any dividend or distribution in shares of Common Stock, or any subdivision, reclassification or combination of Common Stock, hereafter made by the Company shall not result in any Federal income tax liability to the holders of Common Stock or securities convertible into Common Stock (including Warrants).

d) The form of this Warrant need not be changed because of any adjustment in the number of Exercise Price or Warrant Shares subject to this Warrant.

7) Reclassification, Reorganization Or Merger. In case of any reclassification, capital reorganization or other change of outstanding shares of Common Stock of the Company, or in case of any consolidation or merger of the Company with or into another corporation (other than a merger with a subsidiary in which merger the

Company is the continuing corporation and which does not result in any reclassification, capital reorganization or other change of outstanding shares of Common Stock of the class issuable upon exercise of this Warrant) or in case of any sale, lease or conveyance to another corporation of the property of the Company as an entirety, the Company shall, as a condition precedent to such transaction, cause effective provisions to be made so that the Holder shall have the right thereafter by exercising this Warrant at any time prior to the expiration of the Warrant, to purchase the kind and amount of shares of stock and other securities and property receivable upon such reclassification, capital reorganization and other change, consolidation, merger, sale or conveyance by a holder of the number of shares of Common Stock which might have been purchased upon exercise of this Warrant immediately prior to such reclassification, change, consolidation, merger, sale or conveyance. Any such provision shall include provision for adjustments which shall be as nearly equivalent as may be practicable to the adjustments provided for in this Warrant. The foregoing provisions of this Section 7 shall similarly apply to successive reclassifications, capital reorganizations and changes of shares of Common Stock and to successive consolidations, mergers, sales or conveyances. In the event that in connection with any such capital reorganization or reclassification, consolidation, merger, sale or conveyance, additional shares of Common Stock shall be issued in exchange, conversion, substitution or payment, in whole or in part, for a security of the Company other than Common Stock, any such issue shall be treated as an issue of Common Stock covered by the provisions of Section 6 hereof.

8) Representations of Holder.

a) The Holder represents and warrants that it is acquiring the Warrant and the Warrant Shares solely for its account for investment and not with a view to or for sale or distribution of said Warrant or Warrant Shares or any part thereof. The Holder also represents that the entire legal and beneficial interests of the Warrant and Warrant Shares the Holder is acquiring are being acquired for, and will be held for, its account only.

b) The Holder understands that the Warrant and the Warrant Shares have not been registered under the Securities Act of 1933, as amended (the "Act") on the basis that no distribution or public offering of the stock of the Company is to be effected. The Holder realizes that the basis for the exemption may not be present if, notwithstanding its representations, the Holder has a present intention of acquiring the securities for a fixed or determinable period in the future, selling (in connection with a distribution or otherwise), granting any participation in, or otherwise distributing the securities. The Holder has no such present intention.

c) The Holder recognizes that the Warrant and the Warrant Shares must be held indefinitely unless they are subsequently registered under the Act or an exemption from such registration is available. The Holder recognizes that the Company has no obligation to register the Warrant or the Warrant Shares, or to comply with any exemption from such registration.

d) The Holder is aware that neither the Warrant nor the Warrant Shares may be sold pursuant to Rule 144 adopted under the Act unless certain conditions are met, including, among other things, the existence of a public market for the shares, the availability of certain current public information about the Company, the resale following the required holding period under Rule 144 and the number of shares being sold during any three month period not exceeding specified limitations.

e) The Holder further agrees not to make any disposition of all or any part of the Warrant or Warrant Shares in any event unless and until the Holder shall have notified the Company of the proposed disposition and shall have furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition, and if reasonably requested by the Company, the Holder shall have furnished the Company with an opinion of counsel, reasonably satisfactory to the Company, for the Holder to the effect that such disposition will not require registration of such Warrant or Exercise Shares under the Act or any applicable state securities laws. The Company agrees that it will not require an opinion of counsel with respect to transactions under Rule 144 of the Securities Act of 1933, as amended, except in unusual circumstances. The purpose of this paragraph (e) is the ensure the Company does not unintentionally violate

any federal or state securities laws; the Company agrees that it will not object to or prevent any disposition of the Warrant or the Warrant Shares that does not cause such a violation.

f) The Holder understands and agrees that all certificates evidencing the Warrant Shares to be issued to the Holder may bear the following legend:

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE *"ACT").* THEY MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO THE SECURITIES UNDER THE ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED.

g) The Holder is an "accredited investor" as defined in Regulation D promulgated under the Act.

9) Acceptance. Receipt of this Warrant by the Holder shall constitute acceptance of and agreement to all of the terms and conditions contained herein.

10) Governing Law. This Warrant is made under and shall be governed by and construed in accordance with the internal laws of the State of Delaware without regard to principles relating to conflict of laws.

IN WITNESS WHEREOF, the Company has caused this Warrant to be duly signed as of the Original Issue Date first above referenced.

IDENTIFYSENSORS BIOLOGICS CORP.

By:_____

Name: Gregory Hummer

Title: CEO

PURCHASE FORM

Dated:_____

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant, and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

[ ] check delivered to the principal executive office of the Company;

or

[ ] wire transfer to the bank account designated by the Company.

INSTRUCTIONS FOR REGISTRATION OF STOCK

Name:_____

(Please typewrite or print in block letters)

Address:_____

Signature:_____

ASSIGNMENT FORM

FOR VALUE RECEIVED, _____ hereby sells, assigns and transfers unto

Name:_____

(Please typewrite or print in block letters)

Address:_____

the right to purchase Common Stock of IdentifySensors Biologics Corp. represented by this Warrant to the extent of shares as to which such right is exercisable and does hereby irrevocably constitute and appoint _____ Attorney, to transfer the same on the books of the Company with full power of substitution in the premises.

Date:_____

Signature:_____