

QUORUM X DIAGNOSTICS

2020 Report

Dear investors,

This past year went super well for Quorum X Diagnostics. We've received new investments, made progress on our product, and are close to deploying units. We still need to raise ~\$350k to reach a point where we can start generating revenue, via selling units. We anticipate we can raise this amount and begin generating revenue in 7-10 months. If we sell 20-50K units a month we will average between \$650,000 and \$1,000,000 per month in revenue.

We need your help!

Invest in our upcoming Wefunder campaign - we're building the first 4-minute at-home Antigen test for COVID! We've tested 350+ patient samples, with results confirmed by 2 independent labs. Our team consists of 5 doctors & an Army of interns, and we raised \$630K in 2020 and \$170K in 2021. We have an anticipated Market Demand of 60-90M tests weekly. Our founder, Maria Nagy, is a Ph.D. microbiologist and Quorum Sensing Expert.

Sincerely,

Dr. Maria Nagy

CEO

Dr. Angel A. Rivera

CTO

Mark D Koepsel

CFO

Our Mission

We want to have a line of take-home rapid diagnostics, similar to the company Alere. This diagnostic company made several rapid take-home POC lateral flows. They were bought by Abbott for \$5.3B.

[See our full profile](#)



How did we do this year?

Report Card

B+



The Good

Raised more funds.

Got closer to deploying units.

Closer to our needed goal to generate revenue.



The Bad

Covid.

Also Covid.

And...Covid.

2020 At a Glance

January 1 to December 31



\$0

Revenue



-\$203,836

Net Loss



\$138,558 +565%

Short Term Debt



\$261,948

Raised in 2020



\$60,000

Cash on Hand
As of 02/ 3/22

INCOME

BALANCE

NARRATIVE

Management's Discussion and Analysis of Financial Condition and Results of Operations

You should read the following discussion and analysis of our financial condition and results of operations together with our financial statements and the related notes and other financial information included elsewhere in this offering. Some of the information contained in this discussion and analysis, including information regarding the strategy and plans for our business, includes forward-looking statements that involve risks and uncertainties. You should review the "Risk Factors" section for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.

Overview

We are awaiting FDA EUA approval for our 4-min at-home antigen test for COVID. The test is able to during detect an active infection even if a person is asymptomatic. It is a lateral flow test design, "kinda" like a pregnancy test, but for COVID.

We want to have a line of take-home rapid diagnostics, similar to the company Alere. This diagnostic company made several rapid take-home POC lateral flows. They were bought by Abbott for \$5.3B. Forward-looking projections cannot be guaranteed.

Milestones

Quorum X Diagnostics, Inc. was incorporated in the State of Delaware in August 2017.

Since then, we have:

- 💰 \$630K raised in 2020, \$170K raised in 2021 thus far (\$120K Private, \$50K Wefunder)
- 🚀 We went from idea to a Covid product to FDA application in under a year.
- 🧬 Tested 350+ patient samples, results confirmed by 2 independent labs
- 👨‍⚕️ Team consists of 5 doctors & an Army of interns

- 📦 3 established Go-To-Market Strategies & National distribution with help of Physician 360.
- 📈 Anticipated Market Demand of 60-90M tests weekly

Historical Results of Operations

- *Revenues & Gross Margin.* For the period ended December 31, 2020, the Company had revenues of \$0 compared to the year ended December 31, 2019, when the Company had revenues of \$0.
- *Assets.* As of December 31, 2020, the Company had total assets of \$180,540, including \$109,565 in cash. As of December 31, 2019, the Company had \$4,700 in total assets, including \$1 in cash.
- *Net Loss.* The Company has had net losses of \$203,836 and net losses of \$42,284 for the fiscal years ended December 31, 2020 and December 31, 2019, respectively.
- *Liabilities.* The Company's liabilities totaled \$214,286 for the fiscal year ended December 31, 2020 and \$60,890 for the fiscal year ended December 31, 2019.

Related Party Transaction

Refer to Question 26 of this Form C for disclosure of all related party transactions.

Liquidity & Capital Resources

To-date, the company has been financed with \$115,228 in debt, \$400,000 in equity, \$140,500 in convertibles, and \$83,563 in SAFEs.

After the conclusion of this Offering, should we hit our minimum funding target, our projected runway is 4 months before we need to raise further capital.

We plan to use the proceeds as set forth in this Form C under "Use of Funds". We don't have any other sources of capital in the immediate future.

We will likely require additional financing in excess of the proceeds from the Offering in order to perform operations over the lifetime of the Company. We plan to raise capital in 4 months. Except as otherwise described in this Form C, we do not have additional sources of capital other than the proceeds from the offering. Because of the complexities and uncertainties in establishing a new business strategy, it is not possible to adequately project whether the proceeds of this offering will be sufficient to enable us to implement our strategy. This complexity and uncertainty will be increased if less than the maximum amount of securities offered in this offering is sold. The Company intends to raise additional capital in the future from investors. Although capital may be available for early-stage companies, there is no guarantee that the Company will receive any investments from investors.

Runway & Short/Mid Term Expenses

Quorum X Diagnostics, Inc. cash in hand is \$60,000, as of February 2022. Over the last three months, revenues have averaged \$2,166.66/month, cost of goods sold has averaged \$0/month, and operational expenses have averaged \$13,000/month, for an average burn rate of \$10,833.34 per month. Our intent is to be profitable in 4 months.

Since the date our financials cover, we have received a \$6,500 donation from a non-related party in January 2022, with no restrictions on its use.

We need to raise ~\$350k to reach a point where we can start generating revenue, via selling units. We anticipate we can raise this amount and begin generating revenue in 7-10 months. If we sell 20-50K units a month we will average between \$650,000 and \$1,000,000 per month in revenue.

We are not currently profitable. In order to become profitable, we first need to raise \$350k. This will go towards retesting, performing 4 experiments on our product, getting our product reviewed by both an independent consultant and a statistician, and getting FDA approval. We believe we can accomplish this, and begin generating revenue in 7-10 months. We anticipate becoming profitable in 18 months.

Outside of funds raised in this community round, we have a pending investment of \$50,000 dollars. This investment would be for royalties, not a priced round, loan, SAFE, or convertible note.

We will continue to bootstrap as necessary to cover any short term burn.

Any projections in the above narrative are forward-looking and cannot be guaranteed.

Net Margin: -20,673% Gross Margin: 100% Return on Assets: -113% Earnings per Share: -\$33,972.67
Revenue per Employee: \$493 Cash to Assets: 61% Revenue to Receivables: ~ Debt Ratio: 119%

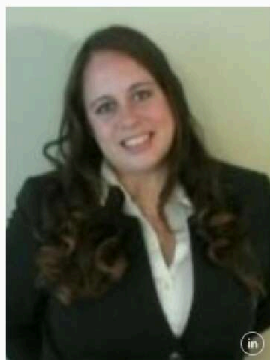
We ♥ Our 376 Investors

Thank You For Believing In Us

Eric Woods	Nelson Barrett	Wardell Carter	Exel Pairedough	Alex Santamaria	Yannick Lewis	Berwynson R Salazar
Sheila Henriques	Felix Ampomgan	Lindsay Newman	Charles Ellis	Brian Gross	Omar Shehab	Tom Loveman
Larry Diamond	Roxy Figueroa	Mitchell Gibson	Tre Baker	Brian Mincher	Yohance Williamson	Yvonne Landry
Gilberto Rodriguez	Mads Georgsen	Srinivas Gadiraju	Janell Chaper	Linda Kneitz	Anthony Wrapp	Quang Ho
Hassan Rowaihy	Serge-Eric Tremblay	David Carrillo	Nelson A. Lagaspi	Jeremy Hasbrouck	Florin Isdita	Bernard V. Council Sr.
Herman Venter	Nicky Golbahar	Christopher J Reed	Cody Holsinger	Tom Loveman	Emah Anyang	Tim Jackson
Eric Woods	Yannick Lewis	Tom Dolezal	Herman Venter	Emah Anyang	Mads Georgsen	Mads Georgsen
Michael Kam	Yvonne Landry	Lena Medina	Nia Lizama	Quan Yin Lynne Williams	Jason Roe	Shannon Massara
Ron Hudspeth	Megan Moran	Rakesh Patel	Keith Guerin	John E. Mason	Kwanna Gordon	Frank Dissinger
Tami Longshaw	Matt Kelly	Hak Lee	Bee Yang	Boron Huntington	Gary Jones	Michael Spigelman
S Marie Lyons Bazile	Janett Cory	Victoria Chumney Powell	Gavin Powell	Cory Waagamer	Domenic Gigliotti	Jill Krol
Clifton McMillan Jr.	Dave Genette	Kurt Schlicher	Keith Johnson	Robert Morrison	Iran E Spradley	Daniel McNamee
Cesar Cristian Andrei	Catherine Smith	Silas Grossberndt	Hikesh Chhabria	Mike Rice	Becky Walker Williams	Ron Hudspeth
Roderick Heron	Avin Wong	Alinza Khadem-Ghaseini	Tanya Yewte	Yen M Chea	Cherlene Sealy	Josh Jacob
Paul-Elvin Chad Phan	Andrew Candido	Anil Sunny	Harold Taber	Bob Rainey	Everett C. Anderson	Robert Casey
Jeet Javier	Gary Tortomasi	Becky Walker Williams	Tarell Sloan	Denise Fricano	Larry Yonish	Antoinette M Spillers
Tami Longshaw	Victoria Chumney Powell	Rak Lee	Gavin Powell	David Phipps	Ron Hudspeth	Kewanna Gordon
Robert Carvill	Catherine Smith	Jedidah Walsh	Roderick Herron	Gregory Christie	Alinza Khadem-Ghaseini	Megan Moran
Michael Vo	Billy Myles	Lillian Jefferson	Chris D. Busick	Johnathon Marshall Taylor	Chandler Kogimauer	Kingsley Akare
Don Oliver	Richard Bentley	James Molnar	Noel Levine	Maria Clark	Morris Gelman	Chris Hoque
Sheri Williams	Reba Sue Johnson	Khalil Rehani	David Hudson	Jason John Batsikas	Joseph Preterotti	Leathia L. Williams
Dr. Pete I. Maduka-Okafor	Alfonso Guimenes	Matthew Siskind	Carl Moreland	Sherril Williams	Chris Hogue	Anna LaPorti
Ronald Allen	Patrick Slay	Christopher Hanson	Arthur Simon	Chester Castillo Morales	David Wong	Sabastian Jimenez
Henny Okeke	Jason Wildes	Emmanuel Anzime	Georganna Brooks	William Edward Matthews	Julio Pena	John Brooks
Kyle Deas	Joseph Oseghale	Richard Lee	Kiranmayi Komati	Maria Nagy	Jason Hershberger	Mario M Teal Jr.
Eufred Houndogla	Jason Hanigan	Richard Bjelland	David Troxel	Dr. Lisa B. Rivera	Richard R. Simpson	Beverly Brown
Russell Larcocque	Michael Ligouri	Aaron Wayne Carpenter	William A. Evans	Davender Sharda	John Ritter	Timur Kozhakov
Shelly Kennen	Otis R. Smith Jr.	Ky Nik	Everett Lindsey	Michael Brady	Kerly Scalas	Stephen Slay
Dan Lohman	Joseph Persiera	Daniel McElroy	Davinder Sharma	Georgia Chronas-Sifrogia	Bashar Nashedwat	Malika Rai
Rhett Butler	Francis Atkins	Samantha Blyum	Alice G. Lambour Ponce Pe...	Paul Nardella	William A. Comao	Charles Bringe
CM Soltero	Liling Tan	Jacobus Dirk Spruytman...	Willie Buckles	Bradley James Vancil	Douglas Lippert	Sonya Palmer
Brian L. Elliott-Beanson	John Lehotsky	Karthik Thekondar	David Sidbury	Anne Miller	Edward Bush	Douville Kendley
Neil McNamee	Mouang Saechao	Jason Robinson	Sandy Roth	Timothy P. Rodgers	Satyaprakash Vedule	Wanda White
Jackson Tan	Rob Miller	George Berry	Heath Bankrow	David Goldberg	bm Subedi	Marshall Royce
Bob DeLuca	Gregory Mitchell	James Butler	Steven Buckles	Chris Linzer	Stephan De Kwaikowski	Edward Bush
Luciano Ferreira	Gary Matthew Clemens	Lorie Davis	Rahim Baldwin	Gabriel Gomez	James Luciani	Satyaprakash Vedule
Albert A. Magana	Mark Lerner	Ebrima Dibba	Leslie White	Ravi Parihar	Jacob Mickle	Joel Roberts
Douglas Gaasvig	Dipendra Tiwari	Ken Rustomier	Anthony Delcourt	Ricardo Bernardino	Joseph Pendero	Nathaniel Johnson
Glenn Tomio Segawa	Winston Anver	Frederick Johnson	Zaw Waiwalyung	Peter Banos	Angela Silarza	Brian Vinas Li
Scott Voelkarding	Dale Richardson	Andrey Jay	Chris Adams	Joseph Pendero	Exavier Joseph Hunt	Gregory Johnson
Aaron Wayne Carpenter	Kath Raymond Hayden	Ines Rosales	David Goldberg	James Luciani	Christopher Goggin	Webster Thomas
Hugh Donatello	Francis Atkins	Hassan Renfrew	Otis R. Smith Jr.	Kiranmayi Komati	David A. Forde	Mario M Teal Jr.
Julio Castellon	Emmanuel Lyte	James Lisk				

Thank You!

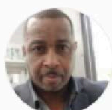
From the Quorum X Diagnostics Team



Dr. Maria Nagy
CEO



Dr. Angel A. Rivera
CTO



Dr. Rodney Nash
Advisor

CEO of Jeevan Bioscience,
CSO/Product Manager of Omni
International, and Board
Member, Children's Health Care
of Atlanta, Georgia, Inc.



Mr. Azad Rahman
Advisor

10 years Former Deloitte
Manager and Supply Chain
Expert and CEO of Alana
Athletica.



Eric Woods
Advisor/Investor

Experienced researcher in
materials science, chemistry, and
biology and a former patent
examiner.



Dr. Navi Jhita
Advisor

NIH Post-Doctoral Fellow in
Cancer Immunology and
Vaccines, Department of
Pediatrics, Division of
Immunology, The University



Victoria Chumney Powell
QXD® National Sales Director

Launched new aesthetic product line and company branding. Owner / Operator of Wellness Center and Spa Owner / Operator of \$5M insurance agency from 1999-2017. MA-PRTM from NCSU BA-SPCM from LSU



Mark Koepsel
Interim CFO

Global and International Business, Fortune 500 SABRE Award. Extensive International Commercial Experience Transforming Growth & Profitability. Improves Operational Performance. The Tensar Corporation University of Wisconsin



Bill Schwartz
Advisor CEO of the CEO Alliance

Owner CEO Alliance Owner Sautee Mountain Retreat 50+ years of experience training CEOs. Consulting Fortune 500 companies, and authoring 2 books on leadership. Director of two MBA programs on Organizational Change and Leadership



Details

The Board of Directors

DIRECTOR	OCCUPATION	JOINED
Dr. Angel A. Rivera	CTO @ QXD	2019
Maria M. Nagy	CEO @ Quorum X Diagnostics	2017

Officers

OFFICER	TITLE	JOINED
Mark koepsel	CFO	2022
Dr. Angel A. Rivera	CTO	2019
Maria M. Nagy	President CEO	2017

Voting Power [Ⓢ]

HOLDER	SECURITIES HELD	VOTING POWER
Maria M. Nagy	5,100,000 Common Stock	77.3%

Past Equity Fundraises

DATE	AMOUNT	SECURITY	EXEMPTION
01/2018	\$8,678		Other
09/2018	\$2,000		Section 4(a)(2)
10/2018	\$500		Section 4(a)(2)
10/2018	\$3,000		Section 4(a)(2)
12/2018	\$1,500		Section 4(a)(2)
01/2019	\$22,500		Other
03/2019	\$12,500		Section 4(a)(2)
10/2019	\$3,000	Safe	Section 4(a)(2)
12/2019	\$31,386		Other
06/2020	\$10,000	Safe	Section 4(a)(2)
07/2020	\$750	Safe	Section 4(a)(2)
08/2020	\$10,000	Safe	Section 4(a)(2)
10/2020	\$3,000	Safe	Section 4(a)(2)
11/2020	\$5,000	Safe	Section 4(a)(2)
11/2020	\$5,000	Safe	Section 4(a)(2)
12/2020	\$147,721		4(a)(6)
12/2020	\$44,813	Safe	Section 4(a)(2)
12/2020	\$35,664		Other
03/2021	\$2,000	Safe	Section 4(a)(2)
04/2021	\$400,000	Common Stock	Section 4(a)(2)
06/2021	\$50,000		Section 4(a)(2)
12/2021	\$17,000		Section 4(a)(2)
12/2021	\$100,000		Section 4(a)(2)
01/2022	\$21,000		Section 4(a)(2)
02/2022	\$50,000		Section 4(a)(2)

The use of proceeds is to fund general operations.

Convertible Notes Outstanding

ISSUED	AMOUNT	INTEREST	DISCOUNT	VALUATION CAP	MATURITY
09/30/2018	\$2,000 [Ⓢ]	8.0%	20.0%	\$3,000,000	09/30/2019
10/30/2018	\$500 [Ⓢ]	8.0%	20.0%	\$3,000,000	10/30/2019
10/31/2018	\$3,000 [Ⓢ]	8.0%	20.0%	\$3,000,000	10/31/2019
12/28/2018	\$1,500 [Ⓢ]	8.0%	80.0%	\$3,000	12/29/2019 [Ⓢ]
03/31/2019	\$12,500 [Ⓢ]	8.0%	25.0%	\$3,000,000	03/31/2021
12/31/2021	\$100,000 [Ⓢ]	12.0%	0.0%	\$25,000,000	12/31/2022
01/31/2022	\$21,000 [Ⓢ]	12.0%	0.0%	\$25,000,000	01/31/2023

Outstanding Debts

LENDER	ISSUED	AMOUNT	OUTSTANDING	INTEREST	MATURITY	CURRENT?
Maria M. Nagy [Ⓢ]	01/31/2018	\$8,678	\$8,678 [Ⓢ]	0.0%	02/28/2027	Yes
Maria M. Nagy [Ⓢ]	01/01/2019	\$22,500	\$22,500 [Ⓢ]	0.0%		Yes

Maria M. Nagy ⁽³⁾	12/29/2019	\$31,386	\$31,386 ⁽³⁾	0.0%		Yes
Maria M. Nagy ⁽³⁾	12/27/2020	\$35,664	\$21,164 ⁽³⁾	0.0%	02/28/2027	Yes
Maria Nagy ⁽³⁾	12/31/2021	\$17,000	\$17,000 ⁽³⁾	0.0%		Yes

Related Party Transactions

Name	Maria M. Nagy
Amount Invested	\$31,386
Transaction type	Loan
Issued	01/20/2018
Outstanding principal plus interest	\$31,386 as of 05/2020
Interest	0.0 per annum
Maturity	01/01/2025
Outstanding	Yes
Relationship	CEO

This is a 0% interest loan with no maturity date, issued by the Company's CEO, Maria Nagy. It is intended to be paid back once the Company decides there is adequate cash flow.

Capital Structure

CLASS OF SECURITY	SECURITIES (OR AMOUNT) AUTHORIZED	SECURITIES (OR AMOUNT) OUTSTANDING	VOTING RIGHTS
Common Stock	10,000,000	6,600,000	Yes
SECURITIES RESERVED FOR ISSUANCE UPON EXERCISE OR CONVERSION			
Warrants:	0		
Options:	0		

Risks

If there are any unforeseeable problems with the ability to patent this technology.

Our future success depends on the efforts of a small management team. The loss of services of the members of the management team may have an adverse effect on the company. There can be no assurance that we will be successful in attracting and retaining other personnel we require to successfully grow our business.

That FDA EUA does not approve the at-home COVID NOW test due to unforeseen or uncorrectable circumstances.

That we aren't able to achieve a high enough sensitivity due to variability with the mass populous completing their own nasal swabbing.

The antibodies that we are using aren't stable enough to withstand high output manufacturing.

The Company may never receive a future equity financing or elect to convert the Securities upon such future financing. In addition, the Company may never undergo a liquidity event such as a sale of the Company or an IPO. If neither the conversion of the Securities nor a liquidity event occurs, the Purchasers could be left holding the Securities in perpetuity. The Securities have numerous transfer restrictions and will likely be highly illiquid, with no secondary market on which to sell them. The Securities are not equity interests, have no ownership rights, have no rights to the Company's assets or profits and have no voting rights or ability to direct the Company or its actions.

That we are unable to get the test appropriate sensitivity and specificity for EUA approval.

Description of Securities for Prior Reg CF Raise

Additional issuances of securities. Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured. The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the Investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

Issuer repurchases of securities. The Company may have authority to repurchase its securities from shareholders, which may serve to decrease any liquidity in the market for such securities, decrease the percentage interests held by other similarly situated investors to the Investor, and create pressure on the investor to sell its securities to the Company concurrently.

A sale of the issuer or of assets of the issuer. As a minority owner of the Company, the Investor will have limited or no ability to influence a potential sale of the Company or a substantial portion of its assets. Thus, the Investor will rely upon the executive management of the Company and the Board of Directors of the Company to manage the Company so as to maximize value for shareholders. Accordingly, the success of the Investor's investment in the Company will depend in large part upon the skill and expertise of the executive management of the Company and the Board of Directors of the Company. If the Board Of Directors of the Company authorizes a sale of all or a part of the Company, or a disposition of a substantial portion of the Company's assets, there can be no guarantee that the value received by the Investor, together with the fair market estimate of the value remaining in the Company, will be equal to or exceed the value of the Investor's initial investment in the Company.

Transactions with related parties. The Investor should be aware that there will be occasions when the Company may encounter potential conflicts of interest in its operations. On any issue involving conflicts of interest, the executive management and Board of Directors of the Company will be guided by their good faith judgement as to the Company's best interests. The Company may engage in transactions with affiliates, subsidiaries or other related parties, which may be on terms which are not arm's-length, but will be in all cases consistent with the duties of the management of the Company to its shareholders. By acquiring an interest in the Company, the Investor will be deemed to have acknowledged the existence of any such actual or potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflict of interest.

Minority Ownership

An Investor in the Company will likely hold a minority position in the Company, and thus be limited as to its ability to control or influence the governance and operations of the Company.

The marketability and value of the Investor's interest in the Company will depend upon many factors outside the control of the Investor. The Company will be managed by its officers and be governed in accordance with the strategic direction and decision-making of its Board Of Directors, and the Investor will have no independent right to name or remove an officer or member of the Board Of Directors of the Company.

Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured.

The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

Exercise of Rights Held by Principal Shareholders

As holders of a majority-in-interest of voting rights in the Company, the shareholders may make decisions with which the Investor disagrees, or that negatively affect the value of the Investor's securities in the Company, and the Investor will have no recourse to change these decisions. The Investor's interests may conflict with those of other investors, and there is no guarantee that the Company will develop in a way that is optimal for or advantageous to the Investor. For example, the shareholders may change the terms of the articles of incorporation for the company, change the terms of securities issued by the Company, change the management of the Company, and even force out minority holders of securities. The shareholders may make changes that affect the tax treatment of the Company in ways that are unfavorable to you but favorable to them. They may also vote to engage in new offerings and/or to register certain of the Company's securities in a way that negatively affects the value of the securities the Investor owns. Other holders of securities of the Company may also have access to more information than the Investor, leaving the Investor at a disadvantage with respect to any decisions regarding the securities he or she owns. The shareholders have the right to redeem their securities at any time. Shareholders could decide to force the Company to redeem their securities at a time that is not favorable to the Investor and is damaging to the Company. Investors' exit may affect the value of the Company and/or its viability. In cases where the rights of holders of convertible debt, SAFES, or other outstanding options or warrants are exercised, or if new awards are granted under our equity compensation plans, an Investor's interests in the Company may be diluted. This means that the pro-rata portion of the Company represented by the Investor's securities will decrease, which could also diminish the investor's voting and/or economic rights. In addition, as discussed above, if a majority-in-interest of holders of securities with voting rights cause the Company to issue additional stock, an Investor's interest will typically also be diluted.

Restrictions on Transfer

The securities offered via Regulation Crowdfunding may not be transferred by any purchaser of such securities during the one year period beginning when the securities were issued, unless such securities are transferred:

- to the issuer;
- to an accredited investor⁽⁹⁾;
- as part of an offering registered with the U.S. Securities and Exchange Commission; or
- to a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust created for the benefit of a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance.

Valuation Methodology for Prior Reg CF Raise

The offering price for the securities offered pursuant to this Form C has been determined arbitrarily by the Company, and does not necessarily bear any relationship to the Company's book value, assets, earnings or other generally accepted valuation criteria. In determining the offering price, the Company did not employ investment banking firms or other outside organizations to make an independent appraisal or evaluation. Accordingly, the offering price should not be considered to be indicative of the actual value of the securities offered hereby.

The initial amount invested in a SAFE is determined by the investor, and we do not guarantee that the SAFE will be converted into any particular number of shares of Preferred Stock. As discussed in Question 13, when we engage in an offering of equity interests involving Preferred Stock, Investors may receive a number of shares of Preferred Stock calculated as either (i) the total value of the Investor's investment, divided by the price of the Preferred Stock being issued to new Investors, or (ii) if the valuation for the company is more than the Valuation Cap, the amount invested divided by the quotient of (a) the Valuation Cap divided by (b) the total amount of the Company's capitalization at that time. Because there will likely be no public market for our securities prior to an initial public offering or similar liquidity event, the price of the Preferred Stock that Investors will receive, and/or the total value of the Company's capitalization, will be determined by our board of directors. Among the factors we may consider in determining the price of Preferred Stock are prevailing market conditions, our financial information, market valuations of other companies that we believe to be comparable to us, estimates of our business potential, the present state of our development and other factors deemed relevant. In the future, we will perform valuations of our stock (including both common stock and Preferred Stock) that take into account, as applicable, factors such as the following:

- unrelated third party valuations;
- the price at which we sell other securities in light of the relative rights, preferences and privileges of those securities;
- our results of operations, financial position and capital resources;
- current business conditions and projections;
- the marketability or lack thereof of the securities;
- the hiring of key personnel and the experience of our management;
- the introduction of new products;
- the risk inherent in the development and expansion of our products;
- our stage of development and material risks related to our business;
- the likelihood of achieving a liquidity event, such as an initial public offering or a sale of our company given the prevailing market conditions and the nature and history of our business;
- industry trends and competitive environment;
- trends in consumer spending, including consumer confidence;

- overall economic indicators, including gross domestic product, employment, inflation and interest rates; and

- the general economic outlook.

We will analyze factors such as those described above using a combination of financial and market-based methodologies to determine our business enterprise value. For example, we may use methodologies that assume that businesses operating in the same industry will share similar characteristics and that the Company's value will correlate to those characteristics, and/or methodologies that compare transactions in similar securities issued by us that were conducted in the market.

Company

Quorum X Diagnostics, Inc.

- Delaware Corporation
- Organized September 2017
- 2 employees

1860 Montreal Rd
Tucker GA 30002

<http://www.quorumxdiagnostic.com>

Business Description

Refer to the [Quorum X Diagnostics](#) profile.

EDGAR Filing

The Securities and Exchange Commission hosts the [official version of this annual report](#) on their EDGAR web site. It looks like it was built in 1989.

Compliance with Prior Annual Reports

Quorum X Diagnostics is current with all reporting requirements under Rule 202 of Regulation Crowdfunding.

All prior investor updates

You can refer to the company's [updates page](#) to view all updates to date. Updates are for investors only and will require you to log in to the Wefunder account used to make the investment.