

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended April 30, 2018

or

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 333-161157

PIVOT PHARMACEUTICALS INC.

(Exact name of registrant as specified in its charter)

British Columbia

N/A

(State or other jurisdiction of incorporation or organization)

(IRS Employer Identification No.)

1275 West 6th Avenue, Vancouver, British Columbia, Canada

V6H 1A6

(Address of principal executive offices)

(Zip Code)

(604) 805-7783

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES NO

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

YES NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act)

YES NO

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Check whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court.

YES NO

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

88,438,747 common shares issued and outstanding as of June 19, 2018.

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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

Our unaudited interim condensed consolidated financial statements for the period ended April 30, 2018 form part of this quarterly report. All currency references in this report are to U.S. dollars unless otherwise noted. This financial information, in the opinion of management, includes all adjustments consisting of normal recurring entries necessary for the fair presentation of such data. The results of operations for the three period ended April 30, 2018 are not necessarily indicative of results to be expected for any subsequent period.

PIVOT PHARMACEUTICALS INC.

Condensed Consolidated Financial Statements

(Expressed in U.S. dollars)

Period ended April 30, 2018 (unaudited) and January 31, 2018

PIVOT PHARMACEUTICALS INC.

Condensed Consolidated Balance Sheets

(Expressed in U.S. dollars)

	April 30, 2018 \$ (unaudited)	January 31, 2018 \$
Assets		
Current assets		
Cash	1,510,868	64,511
Prepaid and other current assets	148,851	84,742
Total current assets	1,659,719	149,253
Deposit (Note 6)	196,340	–
Equipment (Note 7)	3,879	–
Intangible assets (Notes 4(a), 4(c), 5 and 8)	6,954,561	234,564
Total assets	8,814,499	383,817
Liabilities and Stockholders' Equity (Deficit)		
Current liabilities		
Accounts payable and accrued liabilities	89,444	217,921
Due to related parties (Note 15)	310	10,104
Convertible debenture (Note 9)	3,464,979	–
Promissory note (Note 10)	–	201,175
Other obligation (Note 5)	666,667	–
Total liabilities	4,221,400	429,200
Stockholders' Equity (Deficit)		
Common stock: Unlimited shares authorized, without par value, 88,055,146 and 82,373,559 shares issued and outstanding, respectively (Note 11)	14,252,122	8,263,767
Common stock issuable (Note 11)	50,066	–
Additional paid-in capital	12,046,797	11,816,057
Accumulated other comprehensive income	587,765	593,728
Accumulated deficit	(22,343,651)	(20,718,935)
Total stockholders' equity (deficit)	4,593,099	(45,383)
Total liabilities and stockholders' equity (deficit)	8,814,499	383,817

(The accompanying notes are an integral part of these condensed consolidated financial statements)

PIVOT PHARMACEUTICALS INC.Condensed Consolidated Statements of Operations and Comprehensive Income
(Expressed in U.S. dollars)

	Three Months Ended April 30, 2018 \$ (unaudited)	Three Months Ended April 30, 2017 \$ (unaudited)
Revenue	–	–
Expenses		
Amortization (Notes 7 and 8)	129,832	–
Due diligence costs	96,168	–
Foreign exchange (gain) loss	12,898	70,137
General and administrative	749,415	53,289
Professional fees	177,303	24,797
Research and development	85,293	–
Salaries and wages	188,549	137,295
Sales and marketing	7,000	–
Total expenses	1,446,458	285,518
Loss from operations	(1,446,458)	(285,518)
Other income (expense)		
Amortization of discount on convertible debenture	(90,273)	(105,392)
Gain on change in fair value of derivative liabilities	–	79,887
Gain on repayment of promissory note	6,969	–
Interest expense	(67,665)	(8,789)
Other expense	(26,967)	–
Total other income (expense)	(177,936)	(34,294)
Net loss	(1,624,394)	(319,812)
Other comprehensive income (loss)		
Foreign currency translation adjustment	(5,963)	60,392
Net comprehensive loss	(1,630,357)	(259,420)
Net loss per share, basic and diluted	(0.02)	(0.00)
Weighted average shares outstanding – basic and diluted	86,209,585	75,647,114

(The accompanying notes are an integral part of these condensed consolidated financial statements)

PIVOT PHARMACEUTICALS INC.Condensed Consolidated Statements of Cash Flows
(Expressed in U.S. dollars)

	Three Months Ended April 30, 2018 \$ (unaudited)	Three Months Ended April 30, 2017 \$ (unaudited)
Operating activities		
Net loss	(1,624,394)	(319,812)
Adjustments to reconcile net loss to net cash used in operating activities:		
Amortization of discount on convertible debenture	90,273	105,392
Amortization	129,832	–
Expenses paid related to debt issuance	(298,503)	–
Fair value of stock options vested	27,188	773
Gain on change in fair value of derivative liabilities	–	(79,887)
Gain on repayment of promissory note	(6,969)	–
Stock issued for services	228,797	–
Changes in operating assets and liabilities:		
Prepays and other current assets	(67,038)	205
Deposit	(196,340)	–
Due to related parties	(9,436)	3,000
Accounts payable and accrued liabilities	(145,090)	225,347
Net cash used in operating activities	(1,871,680)	(64,982)
Investing activities		
Business acquisition	(333,333)	–
Net cash used in investing activities	(333,333)	–
Financing activities		
Proceeds from convertible debenture, net	3,879,663	–
Proceeds from promissory notes	394,615	–
Repayment of loan payable	(15,925)	–
Repayment of promissory note	(588,839)	–
Net cash provided by financing activities	3,669,514	–
Effects of exchange rate changes on cash	(18,144)	(741)
Increase (decrease) in cash	1,446,357	(65,723)
Cash – beginning of period	64,511	112,421
Cash – end of period	1,510,868	46,698

Supplemental cash flow disclosures (Note 14)

(The accompanying notes are an integral part of these condensed consolidated financial statements)

PIVOT PHARMACEUTICALS INC.

Notes to the Condensed Consolidated Financial Statements (Unaudited)

Period ended April 30, 2018

(Expressed in U.S. dollars)

1. Nature of Operations and Continuance of Business

Pivot Pharmaceuticals Inc. (the “Company”) was incorporated in British Columbia under the Business Corporations Act on June 10, 2002. On April 7, 2015, the Company changed its name from Neurokin Pharmaceuticals Inc. to Pivot Pharmaceuticals Inc. The Company is in the business of developing and commercializing therapeutic pharmaceuticals and nutraceuticals, as well as drug delivery platform technologies.

These consolidated financial statements have been prepared on the going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. As at April 30, 2018, the Company has not earned any revenue, has a working capital deficit of \$2,561,681 and an accumulated deficit of \$22,343,651. The continued operations of the Company are dependent on its ability to generate future cash flows or obtain additional financing. These factors raise substantial doubt about the Company’s ability to continue as a going concern for a period of one year from the issuance of these financial statements. These consolidated financial statements do not include any adjustments to the recorded assets or liabilities that might be necessary should the Company be unable to continue as a going concern.

2. Significant Accounting Policies

(a) Basis of Presentation

The consolidated financial statements and the related notes of the Company are prepared in accordance with generally accepted accounting principles in the United States and are expressed in U.S. dollars. The Company’s fiscal year-end is January 31.

(b) Use of Estimates

The preparation of these consolidated financial statements in conformity with generally accepted accounting principles in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. The Company regularly evaluates estimates and assumptions related to the useful life and recoverability of long-lived assets, assumptions used to determine the fair values of stock-based compensation and derivative liabilities and deferred income tax asset valuation allowances. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company’s estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

(c) Interim Financial Statements

These interim unaudited condensed consolidated financial statements have been prepared on the same basis as the annual consolidated financial statements and in the opinion of management, reflect all adjustments, which include only normal recurring adjustments, necessary to present fairly the Company’s condensed consolidated financial position, results of operations and cash flows for the periods shown. The condensed consolidated results of operations for such periods are not necessarily indicative of the results expected for a full year or for any future period. Certain disclosures and financial information have been condensed in accordance with generally accepted accounting principles in the United States.

PIVOT PHARMACEUTICALS INC.

Notes to the Condensed Consolidated Financial Statements (Unaudited)

Period ended April 30, 2018

(Expressed in U.S. dollars)

2. Significant Accounting Policies (continued)

These interim consolidated financial statements should be read in conjunction with the financial statements included in our Annual Report on Form 10-K (the "2018 Form 10-K") for the year ended January 31, 2018, which was filed with the Securities and Exchange Commission (the "SEC") on May 1, 2018.

(d) Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company. Control is achieved where the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The consolidating entities include:

	% of ownership	Jurisdiction
Pivot Pharmaceuticals Inc.	Parent	Canada
Pivot Green Stream Health Solutions Inc.	100%	Canada
Pivot Naturals, LLC (from date of acquisition on February 28, 2018)	100%	U.S.A.

(e) Loss Per Share

The Company computes net loss per share in accordance with ASC 260, *Earnings Per Share*. ASC 260 requires presentation of both basic and diluted earnings per share ("EPS") on the face of the consolidated statement of operations. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method for all exercisable options and warrants and the if-converted method for all outstanding convertible debentures. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti dilutive. As at April 30, 2018, the Company had 7,384,908 (January 31, 2018 – 6,153,764) potentially dilutive shares.

(f) Financial Instruments and Fair Value Measures

ASC 820, Fair Value Measurements, requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

Level 1: Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2: Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3: Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

PIVOT PHARMACEUTICALS INC.

Notes to the Condensed Consolidated Financial Statements (Unaudited)

Period ended April 30, 2018

(Expressed in U.S. dollars)

2. Significant Accounting Policies (continued)

The Company's financial instruments consist principally of cash, amounts receivable, accounts payable and accrued liabilities, due to related parties and promissory note. Pursuant to ASC 820, the fair value of our cash is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets. The recorded values of all other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

(g) Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect and that may impact its consolidated financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its consolidated financial position or results of operations.

3. Disposal of Asset

On September 11, 2017, the Company completed an exchange agreement whereby the Company exchanged with its past Chief Executive Officer 100% of its shares of common stock of its wholly-owned subsidiary, IndUS Pharmaceuticals, Inc. ("IndUS"), for 3,800,000 shares of common stock of the Company. Pursuant to the exchange agreement, the Company has provided its former Chief Executive Officer a promissory note (Note 10(a)) in the amount of \$200,000 in discharge of all obligations with respect to Dr. Chaturvedi's accrued salary totaling \$267,267 through September 11, 2017.

The disposal of IndUS resulted in a gain as follows:

3,800,000 shares of common stock acquired and cancelled	380,000
Net liabilities exchanged	229,311
Gain on disposal of asset	609,311

The disposal of IndUS did not meet the definition of discontinued operations as it did not represent a strategic shift that has a major effect on the Company's operations and financial results.

4. Asset Acquisitions

(a) BiPhasix License

On September 12, 2017, the Company entered into a licensing agreement with Altum Pharmaceuticals Inc. ("Altum") whereby the Company acquired worldwide rights to the BiPhasix™ transdermal drug delivery technology for the development and commercialization of Cannabinoids, Cannabidiol and Tetrahydrocannabinol products. Consideration included:

- 1) Issuance of 2,500,000 shares of common stock on September 12, 2017;
- 2) Issuance of 2,500,000 shares of common stock of Pivot upon Health Canada Natural Product Number approval;
- 3) Royalties on annual gross sales; and
- 4) For pharmaceutical products, milestone payments payable upon first Investigative New Drug Approval, upon positive outcome of Phase II trial in first indication, and upon New Drug Application approval.

PIVOT PHARMACEUTICALS INC.

Notes to the Condensed Consolidated Financial Statements (Unaudited)

Period ended April 30, 2018

(Expressed in U.S. dollars)

4. Asset Acquisitions (continued)

(b) Solmic Solubilization License

On September 23, 2017, the Company entered into a collaboration and license agreement with SolMic GmbH (“Solmic”) whereby the Company will acquire worldwide rights to Solmic’s Solubilization Technology for the development and commercialization of cannabinoid-containing natural extracts. Milestones include payments upon the following developments: 1) Regulatory approval of a natural health product; 2) First approval of an investigative new drug application for a pharmaceutical product; 3) Positive outcome of a Phase II clinical trial of a pharmaceutical product in the first indication; and 4) Approval of a New Drug Application for a pharmaceutical product by the US Food and Drug Administration. Other consideration include a sales milestone upon aggregate net sales of \$5,000,000 and royalties on aggregate net sales.

(c) ThruDermic Transdermal Nanotechnology

On March 2, 2018, the Company entered into an exchange agreement with ThruDermic, LLC (“ThruDermic”) and the members of ThruDermic whereby the Company paid \$1.00 for the issued and outstanding units of ThruDermic and issued 500,000 shares of common stock (Notes 8 and 11(b)) to the members of ThruDermic for their intellectual property portfolio, including patents, good will and know-how in connection with the ThruDermic Transdermal Nanotechnology.

The Company evaluated this acquisition in accordance with ASC 805, Business Combinations (10-55-4) to discern whether the assets and operations of IndUS met the definition of a business. The Company concluded there were not a sufficient number of key processes obtained to develop the inputs into outputs, nor could such processes be easily obtained by the Company. Accordingly, the Company accounted for this transaction as the acquisition of assets.

5. Business Acquisition

On February 28, 2018, the Company completed the acquisition of Pivot Naturals, LLC (previously ERS Holdings, LLC) (“Pivot Naturals”) pursuant to an exchange agreement dated as of February 10, 2018. As consideration for the purchase, the Company paid \$333,333 in cash on closing, issued 5,000,000 shares of common stock (Note 11(a)) and will pay an additional \$333,333 six (6) and twelve (12) months after closing. Financial consideration include royalties on future annual net sales.

The Company evaluated this acquisition in accordance with ASC 805, Business Combinations (10-55-4) to discern whether the assets and operations of Pivot Naturals met the definition of a business. The Company concluded there were a sufficient number of key processes obtained to develop the inputs into outputs and such processes be easily obtained by the Company. Accordingly, the Company accounted for this transaction as an acquisition of a business.

The consideration transferred, assets acquired and liabilities assumed recognized is as follows:

Consideration paid:	\$
Cash paid	333,333
Cash to be paid	666,667
Common stock issued	5,150,000
Total purchase price	6,149,999

PIVOT PHARMACEUTICALS INC.

Notes to the Condensed Consolidated Financial Statements (Unaudited)

Period ended April 30, 2018

(Expressed in U.S. dollars)

5. Business Acquisition (continued)

Net assets acquired:	\$
Cash	2,152
Equipment	4,037
Intangible asset (patents)	6,190,868
Accounts payable and accrued liabilities	(31,133)
Loan payable	(15,925)
Net value of business purchased	6,149,999

The Company applied the acquisition method to the business combination and valued each of the assets acquired (cash, equipment, intangible asset) and liabilities assumed (accounts payable and accrued liabilities and loan payable) at fair value as of the acquisition date. The cash, accounts payable and accrued liabilities and loan payable were deemed to be recorded at fair value as of the acquisition date. The Company determined the fair value of the equipment to be historical net book value. The preliminary allocation of the purchase price was based on estimates of the fair value of the assets and liabilities assumed based on provisional amounts. The allocation of the excess purchase price is not final and the amounts allocated to intangible assets are subject to change pending the completion of final valuations of certain assets and liabilities.

Pursuant to the acquisition, the Company expensed \$120,000 of acquisition-related costs. Patents acquired will be amortized over an estimated useful life of ten (10) years.

6. Deposit

Pursuant to a letter of intent signed with Agro-Biotech Inc. ("ABI") on February 19, 2018 for exclusive negotiations related to the acquisition of ABI by April 15, 2018, the Company paid a deposit of \$250,000 Canadian Dollars (\$196,340 US Dollars). The deposit is non-refundable, except upon wrongful refusal of ABI to conclude the acquisition. The acquisition of ABI was not concluded by April 15, 2018. On April 24, 2018, the Company submitted an originating application to the Superior Court in the province of Quebec, Canada seeking to recover losses arising from the lack of cooperation by ABI, including the deposit made, in concluding the transaction.

7. Equipment

Cost	Lab Equipment \$
Balance, January 31, 2018	—
Exchange agreement (Note 5)	5,700
Balance, April 30, 2018	5,700

Accumulated Amortization	
Balance, January 31, 2018	—
Exchange agreement (Note 5)	1,663
Amortization	158

PIVOT PHARMACEUTICALS INC.

Notes to the Condensed Consolidated Financial Statements (Unaudited)

Period ended April 30, 2018

(Expressed in U.S. dollars)

Balance, April 30, 2018	1,821
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7. Equipment (continued)

Net book value, April 30, 2018	3,879
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Net book value, January 31, 2018	–
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8. Intangible Assets

Cost	BiPhasix	Patents	Total
	License		
	\$	\$	\$
Balance, January 31, 2018	259,639	–	259,639
Addition and exchange agreement (Notes 4(c) and 5)	–	6,858,011	6,858,011
Effect of foreign exchange rate changes	(8,972)	–	(8,972)
Balance, April 30, 2018	250,667	6,858,011	7,108,678

Accumulated Amortization

Balance, January 31, 2018	25,075	–	25,075
Amortization	15,281	114,628	129,909
Effect of foreign exchange rate changes	(866)	–	(867)
Balance, April 30, 2018	39,489	114,628	154,117

Net book value, April 30, 2018	211,178	6,743,383	6,954,561
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Net book value, January 31, 2018	234,564	–	234,564
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Weighted average life remaining on intangible asset is 9.5 years. Future amortization for the next four years is:

Expiry Date	\$
2019	788,031
2020	953,026
2021	955,526
2022	922,202
2023	873,233

9. Convertible Debenture

(a) On September 30, 2016, the Company issued a convertible debenture with a non-related party for \$500,000 Canadian Dollars (\$380,411 US Dollars at September 30, 2016) (“Initial Advance”). The debenture is secured under a General Security Agreement, bears interest at 8% per annum and matures on the earlier of:

- The date the lender demands repayment of principal and interest following an event of default,
- The date of a dissolution event,
- The date of a liquidity event, and

PIVOT PHARMACEUTICALS INC.

Notes to the Condensed Consolidated Financial Statements (Unaudited)

Period ended April 30, 2018

(Expressed in U.S. dollars)

- March 30, 2017.

PIVOT PHARMACEUTICALS INC.

Notes to the Condensed Consolidated Financial Statements (Unaudited)

Period ended April 30, 2018

(Expressed in U.S. dollars)

9. Convertible Debenture (continued)

The Company may request one or more additional advances of up to an aggregate amount of \$1,000,000 Canadian Dollars (“Additional Advances”) provided that the aggregate amount under the convertible debenture does not exceed \$1,500,000 Canadian Dollars.

The note, including the Initial Advance and any Additional Advances, is convertible into common shares at a conversion price equal to the average closing market price of the Company’s common stock during the five day period leading up to the conversion date. The Company recorded the conversion feature of the convertible debenture as a derivative liability at an estimated fair value of \$134,892 with a corresponding discount to the convertible debenture.

Pursuant to the convertible loan agreement, the Company issued 434,622 share purchase warrants to which the lender may acquire an interest in the Company equal to 12% of the maximum principal amount outstanding at any time at a price of \$0.10 per share, which equates to the ten day average trading price of the Company’s common stock determined as at September 30, 2016. The Company calculated the 434,622 share purchase warrants based on the maximum outstanding principal balance on the convertible loan as of September 30, 2016. The Company recorded the share purchase warrant at an estimated fair value of \$20,154 with a corresponding discount to the convertible debenture.

On September 18, 2017, the lender converted the outstanding principal and accrued interest of the convertible debenture into 4,623,825 shares of common stock of the Company at a conversion price of \$0.10.

- (b) On March 2, 2018, the Company issued convertible debentures with two non-related parties totaling \$5,000,000 Canadian Dollars (\$3,878,675 US Dollars). The debentures are secured under a General Security Agreement, bear interest at 10% per annum payable quarterly and mature on March 2, 2019. The notes are convertible into common shares at a conversion price equal to C\$1.74 per common share. The Company evaluated the conversion feature for whether it was beneficial as described in ASC 470-30, Debt. In general, the beneficial conversion feature is measured by comparing the effective conversion price, after considering the relative fair value of detachable instruments included in the financing transaction, if any, to the fair value of the shares of common stock at the commitment date to be received upon conversion. The beneficial conversion feature of these convertible debentures have been measured at \$262,400.

As of April 30, 2018, the carrying value of the convertible debenture is \$3,464,979 which is net of debt discounts related to financing costs and warrants of \$289,057 and \$172,768, respectively. As of April 30, 2018, interest accrued on the convertible debenture is \$32,275.

10. Promissory Note

- (a) Promissory Note – Former Chief Executive Officer (Note 3)

Promissory note bears interest at 8% per annum. Principal and accrued interest are due on the earlier of: 1) 30 days after the completion of a financing of at least \$2,000,000 and (ii) September 10, 2027, provided that if repayment occurs prior to the second anniversary date, all interest will be waived. On March 2, 2018, the Company issued senior secured convertible debentures for gross proceeds of \$5,000,000 Canadian dollars (Note 9(b)). Accordingly, accrued interest being waived, principal was due and repaid on March 30, 2018 and a gain on repayment of promissory note of \$6,969 was recorded.

PIVOT PHARMACEUTICALS INC.

Notes to the Condensed Consolidated Financial Statements (Unaudited)

Period ended April 30, 2018

(Expressed in U.S. dollars)

10. Promissory Note (continued)

(b) Promissory Note – Third Party

On September 27, 2017, the Company issued a promissory note in the amount of \$400,000, bearing interest at 12% per annum and maturing on December 31, 2018, which no proceeds have been received by the Company as at April 30, 2018. As part of the promissory note, 100,000 shares of our common stock were issued on October 26, 2017.

(c) Promissory Note – Altum

On February 16, 2018, the Company issued a promissory note of up to \$560,000 Canadian Dollars, bearing interest at 10% per annum to Altum and maturing on May 15, 2018. On February 19 and March 1, 2018, \$250,000 Canadian Dollars and \$252,464 Canadian Dollars were advanced to the Company. On March 2, 2018, the Company repaid the principal amount and accrued interest on the note totaling \$503,285 Canadian Dollars.

11. Common Stock

(a) On February 28, 2018, 5,000,000 shares of common stock were issued pursuant to the exchange agreement with Pivot Naturals (Note 5).

(b) On March 2, 2018, 500,000 shares of common stock were issued pursuant to the exchange agreement with Thrudermic and the members of Thrudermic (Note 4(c)).

(c) On March 14, 2018 and April 4, 2018, 75,000 and 62,500 shares of common stock, respectively, were issued to third parties for services rendered. As at April 30, 2018, 77,519 shares of common stock were recorded as common stock issuable for a third party consulting expense related to April 2018. These shares of common stock were issued on May 3, 2018.

(d) On March 29, 2018, 44,087 shares of common stock were issued as compensation for March 2018 pursuant to employment agreements entered into as part of the acquisitions of the Thrudermic Transdermal Nanotechnology (Note 4(c)) and Pivot Naturals (Note 5). As at April 30, 2018, 91,315 shares of common stock were recorded as common stock issuable for compensation related to April 2018. These shares of common stock were issued on May 3, 2018.

12. Stock Options

Effective December 30, 2015, the Company adopted a stock option plan. Under this plan, the Company may grant options to its directors, officers, employees and consultants up to an amount as determined by the Company and will be no more than a percentage of its outstanding common stock as may be required by the stock exchange the Company is listed with. The exercise price of the stock options will be determined by the Company and will be no less than any minimum exercise price as may be required by the stock exchange the Company is listed with.

The following table summarizes the continuity of the Company's stock options:

PIVOT PHARMACEUTICALS INC.

Notes to the Condensed Consolidated Financial Statements (Unaudited)

Period ended April 30, 2018

(Expressed in U.S. dollars)

12. Stock Options (continued)

	Number of Options	Weighted Average Exercise Price (US\$)	Weighted Average Remaining Contractual Life (years)	Aggregate Intrinsic Value (US\$)
Outstanding, January 31, 2018	13,620,833	0.34	3.26	22,917,756
Granted	200,000	1.30	4.87	–
Forfeited	(200,000)	(0.25)	(2.59)	–
Outstanding, April 30, 2018	13,620,833	0.35	3.05	1,932,132

The fair value of stock-based compensation expense was estimated using the Black-Scholes option pricing model and the following assumptions:

	Expected Volatility	Risk-free Interest Rate	Expected Dividend Yield	Expected Life (in years)
100,000 options expiring on November 14, 2022	378%	2.79%	0%	4.55
200,000 options expiring on March 11, 2023	381%	2.79%	0%	4.87

Additional information regarding stock options as of April 30, 2018, is as follows:

Options Outstanding	Options Exercisable	Exercise Price \$	Expiry Date
4,000,000	4,000,000	0.10	December 14, 2020
5,250,000	5,250,000	0.70	February 22, 2021
29,000	29,000	0.34	May 2, 2021
4,000,000	4,000,000	0.10	December 14, 2021
41,833	41,833	0.05	January 23, 2022
100,000	25,000	0.39	November 14, 2022
200,000	33,334	1.30	March 11, 2023
13,620,833	13,379,167		

\$48,920 of stock-based compensation have yet to be recognized and will be recognized in future periods.

13. Share Purchase Warrant

The following table summarizes the continuity of share purchase warrant:

	Number of Warrants	Weighted Average Exercise Price \$
Balance, January 31, 2018 and April 30, 2018	265,125	0.35
Granted	172,413	1.35
Balance, April 30, 2018	437,538	0.74

PIVOT PHARMACEUTICALS INC.

Notes to the Condensed Consolidated Financial Statements (Unaudited)

Period ended April 30, 2018

(Expressed in U.S. dollars)

As at April 30, 2018, the following share purchase warrants were outstanding:

13. Share Purchase Warrant (continued)

Number of Warrants	Exercise Price \$	Expiry Date
190,000	0.35	May 20, 2019
75,125	0.35	June 14, 2019
172,413	1.35	March 1, 2021

14. Supplemental Cash Flow Information

	Three Months Ended April 30, 2018	Three Months Ended April 30, 2017
Supplemental disclosures:		
Interest paid	—	—
Income tax paid	—	—
Non-cash investing and financing activities		
Stock issued for services	178,416	—
Stock issuable for services	50,381	—
Stock issued for intangible assets (Note 4(c))	620,328	—
Stock issued for acquisition of business (Note 5)	5,191,662	—
Warrants granted for finder's fee (Note 8(b))	203,553	—

15. Related Party Transactions

- As at April 30, 2018, the Company owed \$310 (January 31, 2018 - \$4,767) to a director of the Company, which is unsecured, non-interest bearing, and due on demand.
- On September 12, 2017, the Company entered into a licensing agreement with Altum, a party related by way of common director and officers, whereby the Company acquired worldwide rights to the BiPhasix™ transdermal drug delivery technology for the development and commercialization of Cannabinoids, Cannabidiol and Tetrahydrocannabinol products (Note 4(a)).
- During the three months ended April 30, 2018, the Company paid \$644 in interest expense on a promissory note issued to Altum (Note 10(c)).

16. Subsequent Events

- On May 3, 2018, 168,834 shares of common stock, recorded as common stock issuable as at April 30, 2018, were issued (Notes 11(c) and 11(d)). On June 6, 2018, 214,753 shares of common stock, related to management compensation and third party consulting expense for May 2018, were issued.
- On May 23, 2018, the Company's wholly-owned subsidiary, Pivot Naturals, entered into a lease agreement for a manufacturing facility in Costa Mesa, California at a base rent of \$16,100 per month, commencing on July 15, 2018 and expiring on July 14, 2023.

PIVOT PHARMACEUTICALS INC.

Notes to the Condensed Consolidated Financial Statements (Unaudited)

Period ended April 30, 2018

(Expressed in U.S. dollars)

16. Subsequent Events (continued)

- (c) On May 30, 2018, the Company entered into an options and materials transfer agreement with IP Med Inc. (“IP Med”) for an option to license exclusively IP Med’s TriVair device for the delivery of powder formulations of cannabis-based products. Upon signing of the agreement, the Company paid IP Med a non-refundable option fee of \$50,000, which will be credited against payments owed by the Company to IP Med under the licence agreement, if and when signed.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Forward-Looking Statements

This report on Form 10-Q contains certain forward-looking statements. All statements other than statements of historical fact are “forward-looking statements” for purposes of these provisions, including any projections of earnings, revenues, or other financial items; any statements of the plans, strategies, and objectives of management for future operation; any statements concerning proposed new products, services, or developments; any statements regarding future economic conditions or performance; statements of belief; and any statement of assumptions underlying any of the foregoing. Such forward-looking statements are subject to inherent risks and uncertainties, and actual results could differ materially from those anticipated by the forward-looking statements.

These forward-looking statements involve significant risks and uncertainties, including, but not limited to, the following: competition, promotional costs and the risk of declining revenues. Our actual results could differ materially from those anticipated in such forward-looking statements as a result of a number of factors. These forward-looking statements are made as of the date of this filing, and we assume no obligation to update such forward-looking statements. The following discusses our financial condition and results of operations based upon our unaudited financial statements which have been prepared in conformity with accounting principles generally accepted in the United States. It should be read in conjunction with our financial statements and the notes thereto included elsewhere herein.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

Our financial statements are stated in U.S. Dollars (US\$) and are prepared in accordance with United States Generally Accepted Accounting Principles.

In this quarterly report, unless otherwise specified, all dollar amounts are expressed in U.S. Dollars (US\$) and all references to “common shares” refer to the common shares in our capital stock.

As used in this quarterly report, the terms “we”, “us”, “our” and “our company” mean Pivot Pharmaceuticals Inc., unless otherwise indicated.

General Overview

We are an early stage pharmaceutical company. We were incorporated in the Province of British Columbia, Canada under the name “649186 B.C. Ltd.”, on June 10, 2002. On September 9, 2003, we changed our name to “Xerxes Health Corp.” and on June 26, 2007, we changed our name to “Neurokine Pharmaceuticals Inc.”.

Effective June 4, 2014, we filed with the British Columbia Registrar of Companies a Form 11, Notice of Alteration, wherein we increased our authorized share capital from 500,000,000 common shares without par value to an unlimited number of common shares without par value. The increase of authorized capital was approved by our stockholders at the annual and special meeting held on June 3, 2014.

On September 26, 2014, our company held a special meeting of stockholders to approve the removal of our company's Pre-Existing Company Provisions, the cancellation of our current Articles and the adoption of new Articles and to approve a reverse stock split on the basis of up to one new common stock for every 100 old common stock.

Effective October 8, 2014, we filed with the British Columbia Registrar of Companies a Form 11, Notice of Alteration, wherein we removed our Pre-Existing Company Provisions.

Effective April 7, 2015, we filed with the British Columbia Registrar of Companies a Form 11, Notice of Alteration, wherein we changed our name to "Pivot Pharmaceuticals Inc."

Effective at the opening of trading on April 20, 2015, as approved by FINRA, our company effected a reverse stock split of our issued and outstanding common shares on the basis of 10 old common stock for 1 new common stock.

On November 20, 2015, we completed the acquisition of IndUS Pharmaceuticals, Inc. ("IndUS"), a Delaware corporation, pursuant to an Agreement and Plan of Merger and Acquisition Agreement dated as of November 4, 2015 among our company, Pivot Pharma U.S. Inc., our wholly owned subsidiary, IndUS and Sindu Research Laboratories Pvt Ltd. As consideration for the purchase, we issued 4,512,500 shares of common stock on November 23, 2015 and 237,500 shares of common stock on December 4, 2015 and granted 41,833 stock options pursuant to the Agreement and Plan of Merger. As part of the acquisition, we appointed Dr. Pravin Chaturvedi as our new Chief Executive Officer and Director. On September 11, 2017, we completed an exchange agreement whereby we exchanged with Dr. Chaturvedi 100% of its shares of common stock of IndUS and IndUS net liabilities for 3,800,000 shares of common stock of Pivot, upon which Dr. Chaturvedi resigned as Chief Executive Officer and Director.

On September 12, 2017, we entered into a licensing agreement with Altum Pharmaceuticals Inc. ("Altum") whereby we were granted worldwide rights to BiPhasix Transdermal Drug Delivery Technology ("BiPhasix Technology") for the delivery and commercialization of cannabinoids, cannabidiol ("CBD"), and tetrahydrocannabinol ("THC") based products. Financial consideration included:

- Issuance of 2,500,000 shares of common stock on effective date of agreement
- Issuance of 2,500,000 shares of common stock of Pivot upon Health Canada Natural Product Number ("NPN") approval;
- Royalties on annual gross sales; and
- For pharmaceutical products, milestone payments payable upon first Investigative New Drug Approval, upon positive outcome of Phase II trial in first indication, and upon New Drug Application approval.

On September 23, 2017, we entered into a collaboration and license agreement with SolMic GmbH ("Solmic") whereby we will acquire worldwide rights to Solmic's Solubilisation Technology for the development and commercialization of cannabinoid-containing natural extracts. Milestones include payments upon the following developments: 1) Regulatory approval of a natural health product; 2) First approval of an investigative new drug application for a pharmaceutical product; 3) Positive outcome of a Phase II clinical trial of a pharmaceutical product in the first indication; and 4) Approval of a New Drug Application for a pharmaceutical product by the US Food and Drug Administration. Other consideration include a sales milestone upon aggregate net sales of \$5,000,000 and royalties on aggregate net sales.

On December 19, 2017, we commenced trading on the Canadian Securities Exchange under the symbol "PVOT".

On February 28, 2018, we completed the acquisition of ERS Holdings, LLC ("ERS") pursuant to an Exchange Agreement dated as of February 10, 2018 among Pivot Pharmaceuticals Inc. ("Pivot"), ERS and the members of ERS. As consideration for the purchase, we paid \$333,333 in cash on closing and will pay an additional \$333,333 six (6) and twelve (12) months after closing for total cash payment of \$1 million. In addition, we also issued 5,000,000 shares of our common stock and will pay royalties on future net sales. ERS has developed a patented technology called "RTIC" Ready-To-Infuse-Cannabis, relating to the transformation of cannabis oil into powder for infusion into a variety of food and beverage products such as capsules, K-Cups, stick packs, baked mixes, liquid shots, protein shakes, topicals, lotions, and bottled beverages.

On March 2, 2018, we completed the acquisition of Thrudermic, LLC ("Thrudermic") and worldwide rights to Thrudermic's patented Transdermal Nanotechnology for the development and commercialization of transdermal cannabinoids pursuant to an Exchange Agreement dated as of March 2, 2018 among Pivot, Dr. Joseph Borovsky, Dr. Leonid Lurya and Thrudermic. As consideration for the purchase, we paid \$1 in cash on closing and issued 500,000 shares of our common stock.

Our principal executive office is located at 1275 West 6th Avenue, Vancouver, B.C. Canada V6H 1A6. Our telephone number is (604) 805-7783.

Our Current Business

We are an emerging biopharmaceutical company engaged in the development and commercialization of therapeutic pharmaceuticals and nutraceuticals, as well as drug delivery platform technologies.

Our company focuses on pharmaceutical development of proprietary drug delivery technologies for multiple indications using small molecules, biological and botanical (e.g. cannabinoids) products to treat unmet medical needs. In September 2017, we in-licensed a patented topical transdermal drug delivery technology platform, BiPhasix, and an oral drug delivery technology, Solmic Micelle, for delivery of cannabinoids. We have also acquired the Ready-To-Infuse Cannabis technology in February 2018 and the Thrudermic Transdermal Nanotechnology (transdermal) in March 2018.

Our wholly-owned subsidiaries, Pivot Green Stream Health Solutions Inc. (“PGS”) and Pivot Naturals, LLC (“Pivot Naturals”) (formerly, ERS), focus on the research, development, and commercialization of cannabinoid based nutraceuticals. PGS will generate data to support the safety and efficacy of cannabinoids as Natural Health Product (“NHPs”) as outlined in Health Canada Regulations in order to make particular health claims. Health Canada publishes the Natural Health Products Regulations (“NHPR”) which set out the requirements governing the sale, manufacture, packaging, labelling, importation, distribution and storage of NHPs.

According to Health Canada, the objective of the NHPR is to provide reasonable assurance that products offered for sale in Canada are safe, efficacious and of high quality. PGS may also follow applicable and harmonized regulations for product development and commercialization in the US, European Union and Asia Pacific regions. Alternatively, PGS will commercialize certain cannabinoid products with a Licensed Producer and/or Licensed Distributor as per the regulations concerning Access to Cannabis for Medical Purposes Regulations (“ACMPR”) since certain active ingredients in cannabinoids remain restricted until new legislation permits ease of development and distribution in 2018.

Lastly, PGS may also develop products containing cannabinoid active ingredients obtained from industrial hemp according to the Industrial Hemp Regulations (“IHR”) permitting such products provided they are sourced from industrial hemp. Otherwise stated, this means that the plants and plant parts of the genera Cannabis, the leaves and flowering heads of which do not contain more than 0.3% THC w/w, and includes the derivatives of such plants and plant parts.

PGS’s pipeline targets indications such as cancer supportive care, pain and inflammation, women’s sexual dysfunction, dermatology and eye disease.

Our overall strategy includes the following:

1. Acquire market-ready natural health products from third-parties for rebranding and re-sale;
2. Acquire cannabinoid-based food additives for medical consumer sales;
3. Develop cannabinoid-based natural health products using our BiPhasix topical platform technology;
4. Develop pharmaceutical products delivered using our BiPhasix topical platform technology;
5. Obtain partnerships with Health Canada approved Authorized Licensed Producers and/or Licensed Distributors, which can provide restricted and non-restricted cannabinoids as per the ACMPR or the IHR;
6. Acquire novel proprietary drug delivery technologies, for example, metered dose, intra-nasal, suppositories;

7. Make an application at the appropriate time to acquire Health Canada's Authorized Licensed Producers and Licensed Dealers licenses as per the ACMPR;
8. Out-license our platform technologies to Licensed Producers or Licensed Distributors and other drug developers;
9. Secure and develop further intellectual property;
10. Opportunistically acquire later-stage drug candidates that provide new treatment options to address unmet medical needs in health care; and
11. Establish partnerships with large and specialty pharmaceutical companies and/or biotechnology companies to collaboratively develop and/or commercialize our products.

Our Research and Development Strategy

Our management team has implemented a business minded and cost conscious approach to product research and development by focusing on development of novel therapies to address unmet needs in health care. Our research and development strategy will apply novel drug delivery options for new and/or existing drugs or NHPs.

For a drug to be successful it must be both efficacious and acceptably safe. Before a drug may be commercially marketed, it must be scrutinized and approved by applicable health authorities (such as Health Canada and the FDA in the United States) in each country or jurisdiction where it is sought to be sold. In pharmaceutical research and development, clinical trials are conducted to assess the safety and efficacy of the drug and the data to be collected for such new drugs. Health authorities then scrutinize the preclinical and clinical data and determine, based on the results, whether a drug may be sold to the public. Similarly, clinical trials can only take place once satisfactory information has been gathered on the quality of the product and its non-clinical safety, and approval to conduct clinical trials has been granted by the appropriate health authority in the country where the trial is scheduled to take place.

Clinical trials involving new drugs are commonly classified into four phases. Each phase of the drug approval process is treated as a separate clinical trial. The drug development process will normally proceed through all four phases over many years. If the drug successfully passes through Phases I, II and III, it will usually be approved by the national regulatory authority for use in the general population. Phase IV trials are 'post approval' studies. Due to the considerable cost that may be required to complete a full series of clinical trials, the burden of paying for all the necessary people and services is usually borne by the sponsor, who may be the pharmaceutical or biotechnology company that developed the drug that is the subject of the study. Since the diversity of roles may exceed the resources of the sponsor, clinical trials are often managed by outsourced partners such as contract research organizations. Furthermore, approval rates for new drugs at each clinical trial stage are prohibitively low, which may require the sponsor to finance additional trials or abandon the drug under development altogether.

We will also develop products regulated under Canada's Natural Health Products Guidance and support claims with clinical based data as per current regulations.

Preclinical safety studies for pharmaceutical or NHP product development will be conducted over the next 12 months to advance at least one of our product candidates.

Our Platform Technologies

BiPhasix Transdermal Drug Delivery Technology (Topical Platform)

Pivot has acquired worldwide rights from Altum for its patented topical transdermal drug delivery technology platform, or BiPhasix, which we will use for the delivery and commercialization of cannabinoid, cannabidiol (“CBD”) and tetrahydrocannabinol (“THC”) based products.

The BiPhasix technology has the potential to deliver drugs less invasively than by injections. It also has the potential to topically deliver therapeutic amounts of drugs with better absorption rates, where creams, ointments or conventional liposomes have not been effective.

ThruDermic Transdermal Nanotechnology (Topical Platform)

Pivot has acquired the worldwide rights to ThruDermic’s patented Transdermal Nanotechnology for the development and commercialization of transdermal cannabinoids. Developed in Israel, the ThruDermic lipid-based nano dispersion technology for topical cannabinoids uses FDA approved materials. The technology has the ability to specifically formulate individual drugs to control and prolong drug release while maintaining steady therapeutic concentrations. The technology can handle water soluble and water insoluble drugs with no change to the skin morphology, no sensitivity to the digestive system, no pain from injections and no observed adverse reactions.

Solmic Solubilization Drug Delivery Technology (Oral Platform)

Pivot has acquired the worldwide rights to Solmic’s Solubilisation Technology for the development and commercialization of cannabinoid-containing natural extracts. Solmic’s technology allows active ingredients to become water soluble without changing their composition and nature. Solubilized substances that are packed in micelles are protected from degradation from light, stomach acid, and from enzymes released in the intestinal tract. The micellisation process results in a stable, homogenous and transparent mixture, which significantly increases uptake of fat soluble ingredients from the gut into the blood system of fat soluble ingredients, resulting in greater bioavailability.

Ready-To-Infuse Cannabis Technology

Pivot’s patented Ready-To-Infuse-Cannabis (“RTIC”) process technology creates precise and repeatable dosing of cannabis by transforming concentrated cannabis oil into a stable, emulsifiable, odorless and flavorless powder form. The derived powder may then be encapsulated and infused for use in beverages, edibles, lotions and additional health and personal care products. The RTIC process is conducive for manufacturing of a wide array of products, including:

1. Capsules/Tablets: One of our patents is issued for use in capsules and tablets. Another of our patents has numerous claims for adding other active ingredients to tablets and capsules, such as Melatonin or Ginkgo Biloba, allowing for specific treatment for targeted effects. Efficient mass production of capsules, conforming to GMP standards is part of our core competencies and manufacturing capabilities. Production of capsules is scheduled for the third quarter of the calendar year 2018.
2. Beverage/Additive Stick Packs: Single-serve stick packs are convenient and functional when used in hot beverages. Stick packs are also highly functional. Production of stick packs is scheduled for the third quarter of the calendar year 2018.
3. Pet Products: Our patented cannabis powder will also be mass produced and packaged in bulk for both consumer pet health needs. Production of pet powders is scheduled for the third quarter of calendar year 2018.
4. Lotions and Topical Creams: Our patented lotion and topical technology will be mass produced and packaged for consumer health needs. Production of lotions and topical creams is scheduled for the first quarter of calendar 2019.

Our Product Development Initiatives

Our product development initiatives will address unmet medical needs in health care.

PRODUCT	DELIVERY TECHNOLOGY	INDICATION	GLOBAL MARKET SIZE ⁽¹⁾	ESTIMATED PRODUCT LAUNCH
PGS-N001	Solmic Solubilisate / Oral	Cancer supportive care (CINV) (chemo-induced nausea and vomiting)	>\$1B	2018
PGS-N002	Solmic Solubilisate / Oral	Restless leg syndrome	>\$2B	2018
PGS-N003	Solmic Solubilisate / Oral	Pain and inflammation (for opioid withdrawal)	>\$15B	2018
PGS-N004	Solmic Solubilisate / Oral	Cancer supportive care (mucositis relief)	>\$12B	2018
PGS-N005	BiPhasix / Topical	Female sexual dysfunction (HSDD) (hypoactive sexual desire disorder)	>\$6B	2019
PGS-N006	BiPhasix / Topical	Pain and inflammation (joints/opioid withdrawal)	>\$20B	2018
PGS-N007	BiPhasix / Topical	Dermatology (skin irritation/redness/itching)	>\$13B	2018
PGS-N008	BiPhasix / Topical	Eye disease (glaucoma, intra-ocular pressure)	>\$3B	2019
PGS-N009	Thrudermic / Topical	Pain and inflammation (opioid withdrawal)	>\$15B	2018
PGS-N010	Solmic Solubilisate / Oral	Migraine (nausea, vomiting, dizziness, sensitivity to light, sounds and smells)	>\$10B	2019

(1) Derived from IMS data

Results of Operations

The following summary of our results of operations should be read in conjunction with our financial statements for the period ended April 30, 2018, which are included herein.

Our operating results for the three months ended April 30, 2018 and 2017 are summarized as follows:

	Three Months Ended April 30,	
	2018	2017
Revenue	\$ Nil	\$ Nil
Amortization	\$ (129,832)	\$ Nil
Due diligence costs	\$ (96,168)	\$ Nil
Foreign exchange gain (loss)	\$ (12,898)	\$ (70,137)
General and administrative	\$ (749,415)	\$ (53,289)
Professional fees	\$ (177,303)	\$ (24,797)
Research and development	\$ (85,293)	\$ Nil
Salaries and wages	\$ (188,549)	\$ (137,295)
Sales and marketing	\$ (7,000)	\$ Nil
Total Other Income (Expenses)	\$ (177,936)	\$ (34,294)
Net Income (Loss)	\$ (1,624,394)	\$ (319,812)

For the three months ended April 30, 2018, our net loss increased by \$1,304,582 as compared to the three months ended April 30, 2017. Our company secured convertible debentures totaling \$3,926,804 (\$5,000,000 Canadian Dollars), which allowed our company to pursue development of our platform technologies and to secure and develop

further intellectual property. During the three months ended April 30, 2018, we completed the acquisitions of the Thruermic Transdermal Nanotechnology and Pivot Naturals, LLC (formerly ERS Holdings, LLC) and its RTIC patents, which resulted in increases to amortization, due diligence costs, consulting fees within general and administrative costs, professional fees and research and development. Pursuant to these acquisition, we entered into employment contracts which increased our salaries and wages expense. Should our company be successful in securing continued financing for the development of our platform technologies, we expect our future expenses to be consistent with our expenses for the three months ended April 30, 2018.

Revenue

We have not earned any revenues since our inception and we do not anticipate earning revenues in the upcoming quarter.

Liquidity and Financial Condition

Working Capital

	At April 30, 2018	At January 31, 2018
Current Assets	\$ 1,659,719	\$ 149,253
Current Liabilities	\$ 4,221,400	\$ 429,200
Working Capital (Deficit)	\$ (2,561,681)	\$ (279,947)

Our total current assets as of April 30, 2018 were \$1,659,719 as compared to total current assets of \$149,253 as of January 31, 2018. The increase was primarily due to convertible debentures of \$3,926,804 (\$5,000,000 Canadian Dollars) issued during the period, offset with cash used to settle past and current obligations. Our total current liabilities as of April 30, 2018 were \$4,221,400 as compared to total current liabilities of \$429,200 as of January 31, 2018. The increase in current liabilities was primarily attributed to convertible debentures of \$3,926,804 (\$5,000,000 Canadian Dollars) issued during the period.

Cash Flows

	Three Months Ended April 30,	
	2018	2017
Net Cash Used In Operating Activities	\$ (1,871,680)	\$ (67,982)
Net Cash Used In Investing Activities	\$ (333,333)	\$ Nil
Net Cash Provided By Financing Activities	\$ 3,669,514	\$ 3,000
Effects of Exchange Rate Changes on Cash	\$ (18,144)	\$ (741)
Increase (Decrease) in Cash During the Period	\$ 1,446,357	\$ (65,723)

Operating Activities

During the three months ended April 30, 2018, our cash used by operating activities increased by \$1,803,698 when compared to cash used in operating activities during the three months ended April 30, 2017. During the period, we acquired Pivot Naturals and the Thruermic Transdermal Nanotechnology, which resulted in increase in consulting and professional fees. In addition, proceeds from convertible debentures issued during the period allowed our company to pursue our business strategy, including development of our oral and transdermal drug delivery platforms, which resulted in increased operating costs.

Investing Activities

During the three months ended April 30, 2018, we acquired Pivot Naturals through the issuance of 5,000,000 shares of our common stock and a payment of \$333,333. We did not have any investing activities during the three months ended April 30, 2017.

Financing Activities

During the three months ended April 30, 2018, we received net proceeds of \$3,879,663 from convertible debentures and \$394,616 from promissory note. We repaid loan payable and promissory notes of \$15,925 and \$588,839, respectively. We did not have any financing activities during the three months ended April 30, 2017.

We will require additional funds to fund our budgeted expenses over the next 12 months. These funds may be raised through equity financing, debt financing, or other sources, which may result in further dilution in the equity ownership of our shares. There is still no assurance that we will be able to maintain operations at a level sufficient for an investor to obtain a return on his investment in our common stock. Further, we may continue to be unprofitable. We need to raise additional funds in the immediate future in order to proceed with our budgeted expenses.

Specifically, we estimate our expenses and working capital requirements for the next 12 months to be as follows:

Product Development	Estimated Expenses
Development of BiPhasix Topical Cream (20g)	\$1,430,000
Development of Thrudermic Topical Tube (20g)	1,590,000
Development of Solmic Oral Dropper Bottle (30ml)	1,040,000
Development of Ready-to-infuse Powderized Products	2,310,000
Product Registration and Regulatory	1,590,000
Data Generation to Claim Indications	3,180,000
Manufacturing and Supply	7,150,000
Sales and Marketing Costs	3,970,000
General and Administrative	1,990,000
Total:	\$24,250,000

Based on our planned expenditures, we will require additional funds of approximately \$24.25 million to proceed with our business plan over the next 12 months and the commencement of commercialization of our product initiatives. If we secure less than the full amount of financing that we require, we will not be able to carry out our complete business plan and we will be forced to proceed with a scaled back business plan based on our available financial resources.

Funds raised will be used towards the recruitment of appropriate management and research and development (“R&D”) personnel, as well as towards product development expenditures. Specifically, the funds will be used to cover R&D expenses associated with 1) manufacturing scale-up of our products at a GMP-certified, high potency drug manufacturing facility; 2) development and manufacture of formulation of our products at a GMP-certified product manufacturing facility for administration of the drug candidates in animals (for safety evaluation) and subsequently to humans 3) submission to appropriate regulatory authorities for NHP registration.

We anticipate that we will incur substantial losses for the foreseeable future. We have negative cash flows from current operating activities and may continue to be unprofitable. Even if we carry out our expanded research and development activities on our products, there is no guarantee that we will be able to market them or derive any revenues from their sale.

Although we are anticipating commercialization to commence on some of our product initiatives over the next 12 months, anticipated revenues will not be sufficient to finance our business plan. We intend to raise capital through equity and, if necessary, debt financing. We anticipate that the bulk of any additional funding we receive will be in the form of equity financing from the sale of our common stock. However, we do not have any financing arranged and we cannot provide any assurance that we will be able to raise sufficient funds from the sale of our common stock to fund our operations or planned research and development activities. In the absence of such financing, we will not be able to carry out our planned research and development activities. Even if we are successful in obtaining equity financing to fund our operations and research and development activities, there is no assurance that we will obtain the funding necessary to pursue any advanced research and development following the completion of our planned clinical trials. If we do not continue to obtain additional financing, we may be forced to abandon our business plan. There is no assurance that we will be able to maintain operations at a level sufficient for an investor to obtain a return on his investment in our common stock.

Any modifications to our plans will be based on many factors, including the results of our R&D and the amount of available capital. Further, the extent to which we carry out our development of planned products is dependent upon the amount of financing available to us.

Future Financings

We will require additional financing in order to enable us to proceed with our plan of operations, as discussed above, including approximately \$24.25 million over the next 12 months to pay for product development, sales and marketing and general and administrative expenses. These cash requirements are in excess of our current cash and working capital resources. Accordingly, we will require additional financing in order to continue operations and to repay our liabilities. There is no assurance that any party will advance additional funds to us in order to enable us to sustain our plan of operations or to repay our liabilities.

We anticipate continuing to rely on equity sales of our common stock in order to continue to fund our business operations. Issuances of additional shares will result in dilution to our existing stockholders. There is no assurance that we will achieve any additional sales of our equity securities or arrange for debt or other financing to fund our planned business activities.

We presently do not have any arrangements for additional financing for the expansion of our operations, and no potential lines of credit or sources of financing are currently available for the purpose of proceeding with our plan of operations.

Inflation

The amounts presented in the consolidated financial statements do not provide for the effect of inflation on our operations or financial position. The net operating losses shown would be greater than reported if the effects of inflation were reflected either by charging operations with amounts that represent replacement costs or by using other inflation adjustments.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our consolidated financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to stockholders.

Critical Accounting Policies

The discussion and analysis of our consolidated financial condition and results of operations are based upon our consolidated financial statements, which have been prepared in accordance with the accounting principles generally accepted in the United States of America. Preparing consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses. These estimates and assumptions are affected by management's application of accounting policies. We believe that understanding the basis and nature of the estimates and assumptions involved with the following aspects of our consolidated financial statements is critical to an understanding of our consolidated financial statements.

Use of Estimates

The preparation of these consolidated financial statements in conformity with generally accepted accounting principles in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Our company regularly evaluates estimates and assumptions related to the useful life and recoverability of long-lived assets, assumptions used to determine the fair values of stock-based compensation and derivative liabilities, and deferred income tax asset valuation allowances. Our company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by our company may differ materially and adversely from our company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

Long-lived Assets

In accordance with ASC 360, "Property, Plant and Equipment", our company tests long-lived assets or asset groups for recoverability when events or changes in circumstances indicate that their carrying amount may not be recoverable. Circumstances which could trigger a review include, but are not limited to: significant decreases in the market price of the asset; significant adverse changes in the business climate or legal factors; accumulation of costs significantly in excess of the amount originally expected for the acquisition or construction of the asset; current period cash flow or operating losses combined with a history of losses or a forecast of continuing losses associated with the use of the asset; and current expectation that the asset will more likely than not be sold or disposed significantly before the end of its estimated useful life. Recoverability is assessed based on the carrying amount of the asset and its fair value, which is generally determined based on the sum of the undiscounted cash flows expected to result from the use and the eventual disposal of the asset, as well as specific appraisal in certain instances. An impairment loss is recognized when the carrying amount is not recoverable and exceeds fair value.

Stock-Based Compensation

Our company records stock-based compensation in accordance with ASC 718, *Compensation – Stock-Based Compensation*, using the fair value method. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable.

Financial Instruments and Fair Value Measures

ASC 820, *Fair Value Measurements*, requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

Level 1 - Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2 - Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3 - Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

Our company's financial instruments consist principally of cash, accounts payable and accrued liabilities and amounts due to related parties. Pursuant to ASC 820, the fair value of cash is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets and derivative liabilities is determined based on "Level 2" inputs, as determined by observable market data. We believe that the recorded values of all of our other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations

Foreign Currency Translation

The functional currency of our parent entity, Pivot Pharmaceuticals Inc., and our wholly-owned subsidiary, Pivot Green Stream Health Solutions Inc., is the Canadian dollar. The functional currency of our wholly-owned subsidiary, Pivot Naturals, LLC, is the US dollar. Our company's presentation currency is the US dollar.

Monetary assets and liabilities are translated using the exchange rate prevailing at the consolidated balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are translated at rates of exchange in effect at the date of the transaction. Expenses are translated at average rates for the period. Gains and losses arising on translation or settlement of foreign currency denominated transactions or balances are included in the determination of income.

Results of operations are translated into our company's presentation currency, US dollars, at an appropriate average rate of exchange during the year. Net assets and liabilities are translated to US dollars for presentation purposes at rates of exchange in effect at the end of the period. Gains or losses arising on translation are recognized in other comprehensive income (loss) as foreign currency translation adjustments.

Recent Accounting Pronouncements

Our company has implemented all new accounting pronouncements that are in effect and that may impact our consolidated financial statements and we do not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on our consolidated financial position or results of operations.

Item 3. Quantitative and Qualitative Disclosure About Market Risk

As a "smaller reporting company", we are not required to provide the information required by this Item.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures, as defined in Rule 13a-15(e) promulgated under the Securities Exchange Act of 1934 (the "Exchange Act"), that are designed to ensure that information required to be disclosed by

us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms and that such information is accumulated and communicated to our management, including our chief executive officer (our principal executive officer) and our chief financial officer (principal financial officer and principal accounting officer), as appropriate to allow timely decisions regarding required disclosure.

We carried out an evaluation, under the supervision and with the participation of our management, including our chief executive officer (our principal executive officer) and our chief financial officer (principal financial officer and principal accounting officer), of the effectiveness of the design and operation of our disclosure controls and procedures as of quarter covered by this report. Based on the evaluation of these disclosure controls and procedures our chief executive officer (our principal executive officer) and our chief financial officer (principal financial officer and principal accounting officer) concluded that our disclosure controls and procedures were not effective.

Changes in Internal Controls

During the quarter covered by this report there were no changes in our internal control over financial reporting that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

We know of no material, existing or pending legal proceedings against us. On April 24, 2018, we submitted an originating application to the Superior Court in the province of Quebec, Canada seeking to recover losses arising from the lack of cooperation by Agro-Biotech Inc. in negotiating a contemplated acquisition. There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our company.

Item 1A. Risk Factors

As a “small reporting company”, we are not required to provide the information required by this Item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

None.

Item 6. Exhibits

Exhibit Number	Description
(3)	Articles of Incorporation and Bylaws
3.1	Articles of Incorporation 649186 B.C. Ltd. (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.2	“Company Act” Memorandum of 649186 B.C. Ltd. Certificate of Amendment (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.3	Certificate of Filing of 649186 B.C. Ltd. (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.4	Certificate of Incorporation of 649186 B.C. Ltd. (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.5	Certificate of Name Change of 649186 B.C. Ltd. to Xerxes Health Corp. (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.6	Transition Application of Xerxes Health Corp. (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.7	Certificate of Name Change of Xerxes Health Corp. to Neurokine Pharmaceuticals Inc. (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.8	Notice of Alteration to Authorized Share Structure (incorporated by reference from our Registration Statement on Form S-1 filed on August 7, 2009)
3.9	Notice of Alteration to Authorized Share Structure (incorporated by reference from our Current Report on Form 8-K filed on June 4, 2014)
3.10	Form 11 Notice of Alteration (incorporated by reference from our Current Report on Form 8-K filed on October 9, 2014)
3.11	Articles (incorporated by reference from our Current Report on Form 8-K filed on October 9, 2014)
3.12	Notice of Alteration changing name to Pivot Pharmaceuticals Inc. (incorporated by reference to our Current Report on Form 8-K filed on April 17, 2015)
3.13	Certificate of Name Change of Neurokine Pharmaceuticals Inc. to Pivot Pharmaceuticals Inc. (filed on June 17, 2015 with our Annual Report on Form 10K/A)
(10)	Material Contracts
10.1	Non-Exclusive License Agreement with Globe Laboratories Inc. dated June 17, 2008 (incorporated by reference to our Registration Statement on Form S-1/A filed on December 3, 2009)
10.2	Clinical Trial Services Agreement with Virtus Clinical Development (Pty) Limited dated March 1, 2009 (incorporated by reference to our Registration Statement on Form S-1/A filed on March 4, 2010)
10.3	Master Service Agreement with Northern Lipids Inc. dated October 2, 2007 (incorporated by reference to our Registration Statement on Form S-1/A filed on December 3, 2009)
10.4	Assignment of Invention (NK-001) dated January 30, 2008 (incorporated by reference to our Registration Statement on Form S-1/A filed on December 3, 2009)
10.5	Assignment of Invention (NK-002) dated April 18, 2008 (incorporated by reference to our Registration Statement on Form S-1/A filed on December 3, 2009)
10.6	Subscription Agreement with Ahmad Doroudian (incorporated by reference to our Form 8-K filed on August 12, 2010)
10.7	Debt Settlement Subscription Agreement dated September 26, 2013 with Ahmad Doroudian (incorporated by reference to our Quarterly Report on Form 10-Q filed on December 16, 2013)
10.8	Director Services Agreement dated February 25, 2015 with Barbara-Jean Bormann-Kennedy (incorporated by reference to our Current Report on Form 8-K filed on March 26, 2015)

Exhibit Number	Description
10.9	Director Services Agreement dated February 25, 2015 with Dr. Patrick Frankham (incorporated by reference to our Current Report on Form 8-K filed on March 26, 2015)
10.10	Director Services Agreement dated February 26, 2015 with Dr. Wolfgang Renz (incorporated by reference to our Current Report on Form 8-K filed on March 26, 2015)
10.11	Consulting Services Agreement dated February 25, 2015 with Dr. Giora Davidai (incorporated by reference to our Current Report on Form 8-K filed on March 26, 2015)
10.12	Director Services Agreement dated November 19, 2015 with Dr. Patrick Frankham (incorporated by reference to our Quarterly Report on Form 10 Q filed on December 15, 2015)
10.13	Director Services Agreement dated November 19, 2015 with Dr. Wolfgang Renz (incorporated by reference to our Quarterly Report on Form 10 Q filed on December 15, 2015)
10.14	Consulting Services Agreement dated November 19, 2015 with Dr. Giora Davidai (incorporated by reference to our Quarterly Report on Form 10-Q filed on December 15, 2015)
10.15	Plan of Merger and Acquisition Agreement between our company and IndUS Pharmaceuticals, Inc., dated November 4, 2015 (incorporated by reference to our Current Report on Form 8-K filed on November 23, 2015 and our Current Report on Form 8-K/A filed on February 3, 2016)
10.16	Employment Agreement dated November 20, 2015 with Dr. Pravin Chaturvedi (incorporated by reference to our Quarterly Report on Form 10-Q filed on December 15, 2015)
10.17	Employment Agreement dated February 1, 2016 with Dr. Ahmad Doroudian (filed on April 29, 2016 with our Annual Report on Form 10-K)
10.18	Employment Agreement dated February 1, 2016 with Moira Ong (filed on April 29, 2016 with our Annual Report on Form 10-K)
10.19	Consulting Services Agreement dated February 1, 2016 with Soho Capital Inc. (filed on April 29, 2016 with our Annual Report on Form 10-K)
10.20	Convertible debenture agreement dated September 29, 2016 with Avro Capital Partners Inc. (incorporated by reference to our Quarterly Report on Form 10-Q filed on September 14, 2017)
10.21	Exchange Agreement between our company, IndUS Pharmaceuticals, Inc. and Pravin Chaturvedi, dated September 11, 2017 (incorporated by reference to our Current Report on Form 8-K filed on September 12, 2017)
10.22	Licensing Agreement between our company and Altum Pharmaceuticals Inc. dated September 12, 2017 (incorporated by reference to our Current Report on Form 8-K filed on September 12, 2017)
10.23	Debt Forgiveness Agreement dated July 31, 2017 between our company and Dr. Ahmad Doroudian (filed on September 15, 2017 with our Quarterly Report on Form 10-Q)
10.24	Debt Forgiveness Agreement dated July 31, 2017 between our company and Moira Ong (filed on September 15, 2017 with our Quarterly Report on Form 10-Q)
10.25	Debt Forgiveness Agreement dated July 31, 2017 between our company and Soho Capital Inc. (filed on September 15, 2017 with our Quarterly Report on Form 10-Q)
10.26	Debt Settlement Agreement dated September 18, 2017 between our company and Avro Capital Partners, Inc. (filed on December 15, 2017 with our Quarterly Report on Form 10-Q)
10.27	Collaboration and License Agreement dated September 23, 2017 between our company and SolMic GmbH (filed on December 15, 2017 with our Quarterly Report on Form 10-Q)
10.28	Letter of Intent dated November 7, 2017 between our company and Thrudermic LLC (filed on December 15, 2017 with our Quarterly Report on Form 10-Q)
10.29	Share Exchange Agreement between our company, ERS Holdings, LLC and the members of ERS Holdings, LLC dated February 10, 2018 (incorporated by reference to our Current Report on Form 8-K filed on March 12, 2018)
10.30	Royalty Agreement between our company and AquaBrew Inc. dated March 1, 2018 (incorporated by reference to our Current Report on Form 8-K filed on March 12, 2018)

Exhibit Number	Description
10.31	Employment Agreement between our company and Patrick Rolfes dated March 1, 2018 (incorporated by reference to our Current Report on Form 8-K filed on March 12, 2018)
10.32	Share Exchange Agreement between our company, ThruDermic, LLC, Dr. Joseph Borovsky and Dr. Leonid Lurya dated March 2, 2018 (incorporated by reference to our Current Report on Form 8-K filed on March 12, 2018)
10.33	Employment Agreement between our company and Joseph Borovsky dated March 1, 2018 (incorporated by reference to our Current Report on Form 8-K filed on March 12, 2018)
10.34	10% Senior Secured Convertible Debenture (CDN\$2,500,000) due March 2, 2019 (CD-1) (incorporated by reference to our Current Report on Form 8-K filed on March 12, 2018)
10.35	10% Senior Secured Convertible Debenture (CDN\$2,500,000) due March 2, 2019 (CD-2) (incorporated by reference to our Current Report on Form 8-K filed on March 12, 2018)
(31)	Rule 13a-14(d)/15d-14(d) Certifications
31.1*	Section 302 Certification under the Sarbanes-Oxley Act of 2002 of Principal Executive Officer
31.2*	Section 302 Certification under the Sarbanes-Oxley Act of 2002 of Principal Financial Officer
(32)	Section 1350 Certifications
32.1*	Section 906 Certification under the Sarbanes-Oxley Act of 2002 of Principal Executive Officer
32.2*	Section 906 Certification under the Sarbanes-Oxley Act of 2002 of Principal Financial Officer
99	Additional Exhibits
99.1	Audit Committee Charter (filed on June 17, 2015 with our Annual Report on Form 10K/A)
99.2	Stock Option Plan (filed on November 25, 2015 with our Definitive Proxy Statement on Schedule 14A)
101*	Interactive Data Files
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PIVOT PHARMACEUTICALS INC.
(Registrant)

Dated: June 19, 2018

/s/ Patrick Frankham

Dr. Patrick Frankham
Chief Executive Officer and Director
(Principal Executive Officer)

Dated: June 19, 2018

/s/ Moira Ong

Moira Ong
Chief Financial Officer
(Principal Financial Officer and Principal Accounting Officer)