Form C

ADD COMMENT

Cover Page

Name of issuer:

Hopatx Corporation

Legal status of issuer:

Form:

Corporation

Jurisdiction of Incorporation/Organization:

DE

Date of organization:

11/12/2015

Physical address of issuer:

2627 Hanover St.
Palo Alto, CA 94304

Website of issuer:

hopatx.com

Name of intermediary through which the offering will be conducted:

Wefunder Portal LLC

CIK number of intermediary:

0001670254

SEC file number of intermediary:

007-00033

CRD number, if applicable, of intermediary:

283503

Amount of compensation to be paid to the intermediary, whether as a dollar amount or a percentage of the offering amount, or a good faith estimate if the exact amount is not available at the time of the filing, for conducting the offering, including the amount of referral and any other fees associated with the offering:

5.0% of the offering amount upon a successful fundraise, and be entitled to reimbursement for out-of-pocket third party expenses it pays or incurs on behalf of the Issuer in connection with the offering.

Any other direct or indirect interest in the issuer held by the intermediary, or any arrangement for the intermediary to acquire such an interest:

No

Type of security offered:

- [ ] Common Stock
- [ ] Preferred Stock
- [ ] Debt
- [x] Other

Describe the security offered:

Simple Agreement for Future Equity (SAFE)

Target number of securities to be offered:

50,000

Price:

$1.00

Method for determining price:

Pro-rated portion of the total principal value of $50,000; interests will be sold in increments of $1; each investment is convertible to one share of stock as described under Item 13.

Target offering amount:

$50,000.00

Oversubscriptions accepted:

- [x] Yes
- [ ] No

Disclose how oversubscriptions will be allocated:

- [ ] Pro-rata basis
- [ ] First-come, first-served basis
- [x] Other

Describe how oversubscriptions will be allocated:

As determined by the issuer

Maximum offering amount (if different from target offering amount):

$1,235,000.00

Deadline to reach the target offering amount:

4/30/2027

NOTE: If the sum of the investment commitments does not equal or exceed the target offering amount at the offering deadline, no securities will be sold in the offering, investment commitments will be canceled and committed funds will be returned.

Current number of employees:

2

	Most recent fiscal year-end:	Prior fiscal year-end:
Total Assets:	$195,955.00	$111,940.00
Cash & Cash Equivalents:	$131,898.00	$25,924.00
Accounts Receivable:	$0.00	$0.00
Current Liabilities:	$999,931.00	$914,592.00
Non-Current Liabilities:	$4,202,915.00	$3,957,925.00
Revenues/Sales:	$0.00	$0.00
Cost of Goods Sold:	$0.00	$0.00
Taxes Paid:	$0.00	$0.00
Net Income:	($246,314.00)	($277,285.00)

Select the jurisdictions in which the issuer intends to offer the securities:

AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY, B5, GU, PR, VI, 1V

Offering Statement

Respond to each question in each paragraph of this part. Set forth each question and any notes, but not any instructions thereto, in their entirety. If disclosure in response to any question is responsive to one or more other questions, it is not necessary to repeat the disclosure. If a question or series of questions is inapplicable or the response is available elsewhere in the Form, either state that it is inapplicable, include a cross-reference to the responsive disclosure, or omit the question or series of questions.

Be very careful and precise in answering all questions. Give full and complete answers so that they are not misleading under the circumstances involved. Do not discuss any future performance or other anticipated event unless you have a reasonable basis to believe that it will actually occur within the foreseeable future. If any answer requiring significant information is materially inaccurate, incomplete or misleading, the Company, its management and principal shareholders may be liable to investors based on that information.

THE COMPANY

1. Name of issuer:

Hepatx Corporation

COMPANY ELIGIBILITY

2. ☑ Check this box to certify that all of the following statements are true for the issuer.

- Organized under, and subject to, the laws of a State or territory of the United States or the District of Columbia.
- Not subject to the requirement to file reports pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934.
- Not an investment company registered or required to be registered under the Investment Company Act of 1940.
- Not ineligible to rely on this exemption under Section 4(a)(6) of the Securities Act as a result of a disqualification specified in Rule 503(a) of Regulation Crowdfunding.
- Has filed with the Commission and provided to investors, to the extent required, the ongoing annual reports required by Regulation Crowdfunding during the two years immediately preceding the filing of this offering statement (or for such shorter period that the issuer was required to file such reports).
- Not a development stage company that (a) has no specific business plan or (b) has indicated that its business plan is to engage in a merger or acquisition with an unidentified company or companies.

3. Has the issuer or any of its predecessors previously failed to comply with the ongoing reporting requirements of Rule 202 of Regulation Crowdfunding?

☐ Yes
☑ No

DIRECTORS OF THE COMPANY

4. Provide the following information about each director (and any persons occupying a similar status or performing a similar function) of the issuer.

Director	Principal Occupation	Main Employer	Year Joined
Eric Schuur	CEO	Hepatx Corporation	2015

For three years of business experience, refer to Appendix D: Director & Officer Work History.

OFFICERS OF THE COMPANY

5. Provide the following information about each officer (and any persons occupying a similar status or performing a similar function) of the issuer.

Officer	Positions Held	Year Joined
Eric Schuur	President, CEO, Secretary, Treasurer	2015
Claudia Preziosi	Chief Business Officer	2019

For three years of business experience, refer to Appendix D: Director & Officer Work History.

PRINCIPAL SECURITY HOLDERS

6. Provide the name and ownership level of each person, as of the most recent practicable date, who is the beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, calculated on the basis of voting power.

Name of Holder	% of Voting Power Prior to Offering
Eric Schuur	20%+

Business and Anticipated Business Plan

7. Describe in detail the business of the issuer and the anticipated business plan of the issuer.

Please review your Wefunder profile carefully to ensure it provides all material information, is not false or misleading, and does not omit any information that would cause the information included to be false or misleading.

For a description of our business and our business plan, please refer to the attached Appendix A, Business Description & Plan

RISK FACTORS

8. Discuss the material factors that make an investment in the issuer speculative or risky:

A crowdfunding investment involves risk. Investors should not invest any funds unless they can afford to lose the entire investment.

In making an investment decision, investors must rely on their own examination of the issuer and the terms of the offering, including the merits and risks involved. These securities have not been recommended or approved by any federal or state securities commission or regulatory authority. Furthermore, these authorities have not passed upon the accuracy or adequacy of this document.

The U.S. Securities and Exchange Commission does not pass upon the merits of any securities offered or the terms of the offering, nor does it pass upon the accuracy or completeness of any offering document or literature.

These securities are offered under an exemption from registration; however, the U.S. Securities and Exchange Commission has not made an independent determination that these securities are exempt from registration.

> 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.

> The founder of HepaTX has designated themselves as the lead Investor who will sign documents and make decisions on behalf of all investors in the special purpose vehicle (SPV). This arrangement creates a significant conflict of interest because the founder simultaneously represents the interests of the company as its operator and the interests of investors as their designated representative. These interests may not always align, and situations may arise where decisions that benefit the company or the founder personally may not be in the best interests of minority investors. For example, the founder may have access to material non-public information about the company's performance, challenges, or prospects that could influence decisions made on behalf of Investors. The founder may also face conflicts regarding the timing and terms of future financings, exit opportunities, or other corporate actions. Unlike an independent third-party investor advocate, the founder has inherent incentives to prioritize the company's interests over those of minority investors. Investors should be aware that they do not have an independent representative protecting their interests and that the founder's dual role creates structural conflicts that could disadvantage crowdfunding Investors.

> HepaTx Corporation is an early-stage regenerative medicine company with a limited operating history upon which investors can evaluate our business and prospects. We have not yet completed clinical trials, obtained regulatory approval for any product, or generated revenue from commercial product sales. Our business is based on developing stem cell-based therapies for end-stage liver disease, which is a complex and unproven approach that faces significant scientific, regulatory, and commercial challenges. We have incurred losses since our inception and expect to continue to incur substantial losses for the foreseeable future as we advance our product candidates through preclinical studies, clinical trials, and regulatory approval processes. There can be no assurance that our lead product candidate or any future product candidates will prove to be safe and effective, receive regulatory approval, achieve market acceptance, or generate sufficient revenue to achieve profitability.

> We currently have only two employees, and our success depends critically on the continued service and performance of this small management and scientific team. The loss of either key team member could severely disrupt our operations, delay our development programs, and harm our ability to execute our business plan. Given the highly specialized nature of regenerative medicine and stem cell therapy development, replacing key personnel with individuals of comparable expertise and experience would be extremely difficult and time-consuming. We do not maintain key person life insurance on any of our personnel. Additionally, as we advance our product candidates and expand our operations, we will need to attract and retain additional qualified scientific, clinical, regulatory, manufacturing, and commercial personnel. Competition for qualified personnel in the biotechnology industry is intense, particularly in the San Francisco Bay Area, and we may not be successful in attracting and retaining the personnel we need to successfully develop and commercialize our products.

> Our business plan relies significantly on our partnership with the Mayo Clinic Center for Regenerative Biotherapeutics for advancing our lead therapeutic asset through IND-enabling milestones and cGMP readiness. We are also dependent on other third-party contractors and collaborators for various aspects of our preclinical studies, manufacturing process development, and regulatory activities. Our ability to advance our product candidates depends on the performance of these third parties, many of which are outside our direct control. If these collaborators fail to perform as expected, experience delays, terminate their relationships with us, or fail to meet regulatory standards, our product development timelines could be significantly delayed and our business could be materially harmed. Additionally, disputes may arise regarding the ownership of intellectual property developed in collaboration with third parties, which could result in costly litigation and uncertainty regarding our rights to key technologies.

> Our product candidates are based on novel stem cell technologies and regenerative medicine approaches that are scientifically complex and face substantial technical challenges. Cell-based therapies require sophisticated manufacturing processes involving living biological materials that are inherently variable and difficult to control. We must develop scalable, reproducible manufacturing processes that can

consistently produce cell therapies meeting stringent quality specifications while maintaining cell viability, potency, and safety characteristics. Our closed-system suspension bioreactor preconditioning and other manufacturing technologies are still in development and may not perform as expected at commercial scale. Manufacturing failures, contamination events, or inability to achieve consistent product quality could delay or prevent regulatory approval and commercialization. Additionally, our off-the-shelf cell therapy approach may face immunological compatibility challenges or other biological limitations that could reduce efficacy or cause adverse safety events in patients.

We have incurred operating losses since our inception and expect to continue to incur significant losses for the foreseeable future as we advance our product candidates through development. Developing cell-based therapies requires substantial investment in research and development, preclinical studies, clinical trials, regulatory activities, manufacturing capabilities, and commercialization infrastructure. We expect our expenses to increase substantially as we conduct IND-enabling studies, initiate and complete clinical trials, seek regulatory approvals, establish commercial-scale manufacturing capabilities, and build a commercial organization. Even if we succeed in developing and commercializing one or more product candidates, we may not achieve profitability for many years, if ever. Our ability to achieve profitability depends on numerous factors, many of which are beyond our control, including successful completion of clinical trials, obtaining regulatory approvals, establishing manufacturing capabilities, achieving market acceptance, obtaining adequate reimbursement from third-party payors, and competing effectively against other therapies. If we are unable to achieve and sustain profitability, investors may lose all or a substantial portion of their investment.

Developing cell-based therapies through regulatory approval and commercialization requires substantial capital investment. We will need to raise significant additional funding beyond this offering to complete preclinical development, conduct clinical trials, obtain regulatory approvals, establish commercial manufacturing capabilities, and launch our products. The amount of funding we will need depends on many factors, including the progress and results of our preclinical studies and clinical trials, the costs of manufacturing development and scale-up, the costs and timing of regulatory approvals, the costs of establishing sales and marketing capabilities, and the extent to which we pursue additional product candidates or indications. We have no committed sources of additional capital, and additional financing may not be available on acceptable terms, or at all. If we are unable to raise capital when needed or on attractive terms, we could be forced to delay, reduce, or eliminate our research and development programs, curtail or cease operations, sell assets, or seek collaborations on unfavorable terms. Any of these actions could substantially harm our business and reduce the value of your investment.

We will need to raise substantial additional capital through future equity or equity-linked financings to fund our operations and development programs. Any such future financings will result in dilution to existing investors, including purchasers of securities in this offering. The dilutive effect may be substantial, particularly if we are required to raise capital on unfavorable terms or at lower valuations than this offering. Additionally, new investors in future financings may negotiate for rights, preferences, or privileges senior to those of existing security holders, which could adversely affect the rights and value of securities purchased in this offering. We may also issue securities in connection with strategic partnerships, acquisitions, or to attract and retain key personnel, which would result in further dilution. The extent of dilution will depend on the amount of capital we need to raise, the terms on which we are able to raise it, and the valuation of the company at the time of future financings.

The field of regenerative medicine and liver disease treatment is highly competitive and rapidly evolving. We face competition from major pharmaceutical companies, established biotechnology firms, academic institutions, and other entities developing therapies for liver disease, including other cell-based therapies, gene therapies, small molecule drugs, and improvements to liver transplantation techniques. Many of our competitors have substantially greater financial, technical, manufacturing, regulatory, and commercialization resources than we do, as well as greater experience in developing products, conducting clinical trials, obtaining regulatory approvals, and marketing approved products. Competitors may develop therapies that are more effective, safer, more convenient, or less expensive than our product candidates, or may obtain regulatory approval and reach the market before we do. Additionally, the liver disease treatment landscape may change significantly during our development timeline, with new therapies becoming standard of care that could make our approach less competitive or obsolete. If we cannot compete effectively, our business prospects and the value of your investment will be materially harmed.

Even if we obtain regulatory approval for our product candidates, they may not gain market acceptance among physicians, patients, healthcare payors, and the medical community. Cell-based therapies represent a novel treatment approach that may face skepticism or resistance from healthcare providers accustomed to traditional treatments. Physicians may be reluctant to adopt our therapies without extensive clinical data demonstrating long-term safety and efficacy, particularly given that liver transplantation is an established treatment option for end-stage liver disease. Patients may be hesitant to receive cell-based therapies due to concerns about safety, efficacy, or the experimental nature of the treatment. Market acceptance will depend on many factors, including demonstration of clinical efficacy and safety compared to existing treatments, the prevalence and severity of adverse side effects, cost-effectiveness and availability of reimbursement from third-party payors, convenience and ease of administration, effectiveness of our sales and marketing efforts, and the strength of our intellectual property protection. Failure to achieve market acceptance would prevent us from generating significant revenue and could cause us to fail as a business.

Our stem cell-based therapies are subject to extensive regulation by the FDA in the United States and comparable regulatory authorities in other jurisdictions. Before we can market our product candidates, we must complete rigorous preclinical testing and clinical trials demonstrating that they are safe and effective for their intended uses. The regulatory approval process is lengthy, expensive, and uncertain, typically taking many years and requiring substantial financial resources. We must submit an Investigational New Drug application and obtain FDA clearance before initiating clinical trials in humans. Following clinical trials, we must submit a Biologics License Application containing extensive preclinical and clinical data, manufacturing information, and other supporting documentation. The FDA may refuse to accept our applications for filing, may require additional studies or information, may impose clinical holds preventing us from proceeding with trials, or may ultimately refuse to grant approval. Even if we obtain regulatory approval, it may be subject to limitations on indicated uses, require post-marketing studies or surveillance, or be subject to other conditions that limit commercial potential. Regulatory authorities may also withdraw or suspend approvals if safety or efficacy problems emerge after approval. Failure to obtain or maintain regulatory approvals would prevent us from commercializing our products and generating revenue.

Manufacturing cell-based therapies requires compliance with current Good Manufacturing Practice regulations and other stringent regulatory requirements governing facilities, processes, quality control, record-keeping, and personnel. We must establish manufacturing processes that consistently produce products meeting detailed specifications for identity, purity, potency, and safety. Cell therapy manufacturing is inherently complex, involving living biological materials that are subject to variability and contamination risks. We must validate our manufacturing processes, qualify our facilities and equipment, and demonstrate process consistency through multiple production runs. Regulatory authorities conduct inspections of manufacturing facilities and may identify deficiencies requiring costly remediation or resulting in regulatory action, including refusal to approve products, clinical holds, warning letters, or suspension of manufacturing. We are dependent on third-party contract manufacturers for certain aspects of production, and their failure to maintain regulatory compliance could delay or prevent our ability to supply clinical trials or commercial markets. Manufacturing problems, contamination events, equipment failures, or quality control issues could result in product recalls, patient harm, regulatory sanctions, and significant financial losses.

Our competitive position depends significantly on our ability to obtain and maintain patent protection and trade secret protection for our stem cell technologies, manufacturing processes, and product candidates. The patent positions of biotechnology companies, including ours, are generally uncertain and involve complex legal and factual questions. We may not be able to obtain patent protection for all aspects of our technologies, and any patents we obtain may be challenged, invalidated, or circumvented by competitors. The scope of patent protection may be insufficient to prevent competitors from developing similar products. We also rely on trade secrets, know-how, and proprietary information that we seek to protect through confidentiality agreements and other measures, but these protections may be inadequate and others may independently develop similar technologies. Additionally, we may face claims that our technologies infringe patents or other intellectual property rights held by third parties, which could result in costly litigation, require us to obtain licenses on unfavorable terms, force us to modify our technologies or cease certain activities, or result in substantial damage awards. Intellectual property litigation is expensive and time-consuming and could divert management attention from our business operations. Failure to obtain, maintain, or defend our intellectual property rights could materially harm our competitive position and business prospects.

The development, manufacturing, and commercialization of cell-based therapies for human use expose us to significant product liability risks. Clinical trial participants or patients who receive our products may suffer adverse events, serious injuries, or death, which could result in costly product liability claims against us. Cell therapy products carry inherent risks of adverse reactions, immune responses, infections, or other complications that may not be fully understood or predictable. Even if claims against us are without merit or unsuccessful, defending such claims would be costly and time-consuming and could damage our reputation and divert management attention. We may not have sufficient product liability insurance coverage to protect against all potential claims, and insurance may not be available on acceptable terms or at all as we advance into clinical trials and commercialization. A successful product liability claim or series of claims brought against us could result in substantial monetary damages and could exceed our insurance coverage, which could harm our financial condition and potentially force us to cease operations.

An investment in HepaTx Corporation securities involves a high degree of risk and should be considered highly speculative. We are an early-stage biotechnology company that has not generated revenue from product sales, has not completed clinical trials, and has not obtained regulatory approval for any product. We have incurred losses since inception and expect to continue incurring substantial losses for the foreseeable future. The success of our business depends on numerous factors that are uncertain and beyond our control, including successful completion of preclinical and clinical development, obtaining regulatory approvals, establishing manufacturing capabilities, achieving market acceptance, and competing effectively in the marketplace. Most early-stage biotechnology companies fail to successfully develop and commercialize products. There is a substantial risk that we will not succeed in developing our product candidates, obtaining regulatory approvals, or achieving commercial success, in which case you could lose your entire investment. You should not invest in these securities unless you can afford to lose your entire investment.

There is currently no public market for the securities being offered, and we do not expect a public market to develop in the foreseeable future. The securities have not been registered under the Securities Act of 1933 or applicable state securities laws and may not be sold or transferred except pursuant to an available exemption from registration requirements. Even if you are able to find a willing buyer for your securities, transfer restrictions and the lack of a public market will make it extremely difficult to sell your securities. You should be prepared to hold these securities indefinitely and may never be able to liquidate your investment. Additionally, the securities are subject to a minimum one-year holding period under federal securities laws during which they cannot be sold or transferred except in very limited circumstances. The lack of liquidity may also make it difficult to determine the fair market value of your investment. You should view this as a long-term, illiquid investment and should not invest funds that you may need in the near or medium term.

Purchasers of securities in this offering will hold minority interests in the company and will have limited or no ability to influence corporate decisions or the management of the company. Our management and existing stakeholders will retain control over major corporate decisions, including decisions regarding business strategy, future financings, mergers or acquisitions, asset sales, and the timing and terms of any liquidity event. You will have limited voting rights, if any, and will not be able to control the outcome of matters submitted to security holders for approval. Management will make decisions that may not be in your best interests or that you may disagree with, and you will have little or no recourse. Additionally, the company is not subject to the same corporate governance requirements and disclosure obligations as public companies, and you will have limited information rights compared to investors in public companies. You must be willing to entrust your investment to the judgment and decisions of management and existing stakeholders.

The Offering

USE OF FUNDS

9. What is the purpose of this offering?

The Company intends to use the net proceeds of this offering for working capital and general corporate purposes, which includes the specific items listed in Item 10 below. While the Company expects to use the net proceeds from the Offering in the manner described above, it cannot specify with certainty the particular uses of the net proceeds that it will receive from this Offering. Accordingly, the Company will have broad discretion in using these proceeds.

10. How does the issuer intend to use the proceeds of this offering?

If we raise: **$50,000**

Use of Proceeds: If we raise only our minimum, we would prioritize IP prosecution. Other items will require us to raise most or all of our maximum.
For a $1.2 million financing round, HepaTx will prioritize capital allocation toward advancing lead therapeutic asset Hx-001 through critical FDA milestones and process development in partnership with the Mayo Clinic Center for Regenerative Biotherapeutics. Approximately $800,000 (67%) will directly fund Hx-001 process development and manufacturing readiness. Roughly $100,000 (8%) will be designated for regulatory filings and Pre-IND engagement with the FDA. Another $140,000 (12%) will be devoted to continuing efficacy studies to support regulatory filings The remaining $155,000 (13%) will cover general and administrative (G&A) operations, legal counsel for global IP prosecution, Wefunder fee (5%) and working capital needs.

If we raise: **$1,235,000**

Use of Proceeds: For a $1.2 million financing round, HepaTx will prioritize capital allocation toward advancing lead therapeutic asset Hx-001 through critical FDA milestones and process development in partnership with the Mayo Clinic Center for Regenerative Biotherapeutics. Approximately $800,000 (67%) will directly fund Hx-001 process development and manufacturing readiness. Roughly $100,000 (8%) will be designated for regulatory filings and Pre-IND engagement with the FDA. Another $140,000 (12%) will be devoted to continuing efficacy studies to support regulatory filings The remaining $155,000 (13%) will cover general and administrative (G&A) operations, legal counsel for global IP prosecution, Wefunder fee (5%) and working capital needs.

DELIVERY & CANCELLATIONS

11. How will the issuer complete the transaction and deliver securities to the investors?

Book Entry and Investment in the Co-Issuer. Investors will make their investments by investing in interests issued by one or more co-issuers, each of which is a special purpose vehicle ("SPV"). The SPV will invest all amounts it receives from investors in securities issued by the Company. Interests issued to investors by the SPV will be in book entry form. This means that the investor will not receive a certificate representing his or her investment. Each investment will be recorded in the books and records of the SPV. In addition, investors' interests in the investments will be recorded in each investor's "Portfolio" page on the Wefunder platform. All references in this Form C to an Investor's investment in the Company (or similar phrases) should be interpreted to include investments in a SPV.

12. How can an investor cancel an investment commitment?

NOTE: Investors may cancel an investment commitment until 48 hours prior to the deadline identified in these offering materials.

The intermediary will notify investors when the target offering amount has been met. If the issuer reaches the target offering amount prior to the deadline identified in the offering materials, it may close the offering early if it provides notice about the new offering deadline at least five business days prior to such new offering deadline.

If an investor does not cancel an investment commitment before the 48-hour period prior to the offering deadline, the funds will be released to the issuer upon closing of the offering and the investor will receive securities in exchange for his or her investment.

If an investor does not reconfirm his or her investment commitment after a material change is made to the offering, the investor's investment commitment will be canceled and the committed funds will be returned.

An Investor's right to cancel. An Investor may cancel his or her investment commitment at any time until 48 hours prior to the offering deadline.

If there is a material change to the terms of the offering or the information provided to the investor about the offering and/or the Company, the Investor will be provided notice of the change and must re-confirm his or her investment commitment within five business days of receipt of the notice. If the Investor does not reconfirm, he or she will receive notifications disclosing that the commitment was cancelled, the reason for the cancellation, and the refund amount that the investor is required to receive. If a material change occurs within five business days of the maximum number of days the offering is to remain open, the offering will be extended to allow for a period of five business days for the investor to reconfirm.

If the Investor cancels his or her investment commitment during the period when cancellation is permissible, or does not reconfirm a commitment in the case of a material change to the investment, or the offering does not close, all of the Investor's funds will be returned within five business days.

Within five business days of cancellation of an offering by the Company, the Company will give each Investor notification of the cancellation, disclose the reason for the cancellation, identify the refund amount the Investor will receive, and refund the Investor's funds.

The Company's right to cancel. The Investment Agreement you will execute with us provides the Company the right to cancel for any reason before the offering deadline.

If the sum of the investment commitments from all investors does not equal or exceed the target offering amount at the time of the offering deadline, no securities will be sold in the offering, investment commitments will be cancelled and committed funds will be returned.

Ownership and Capital Structure

THE OFFERING

13. Describe the terms of the securities being offered.

To view a copy of the SAFE you will purchase, please see Appendix B, Investor Contracts. The main terms of the SAFEs are provided below.

The SAFEs. We are offering securities in the form of a Simple Agreement for Future Equity ("SAFE"), which provides Investors the right to **Preferred Stock** in the Company ("**Preferred Stock**"), when and if the Company sponsors an equity offering that involves **Preferred Stock**, on the standard terms offered to other Investors.

Conversion to Preferred Equity. Based on our SAFEs, when we engage in an offering of equity interests involving **Preferred Stock**, **Investors will receive a number of shares of Preferred Stock** calculated using the method that results in the greater number of **Preferred Stock**:

i. the total value of the Investor's investment, divided by
   a. the price of **Preferred Stock** issued to new Investors
ii. if the valuation for the company is more than **$17,500,000.00** (the "Valuation Cap"), the amount invested by the Investor divided by the quotient of
   a. the Valuation Cap divided by
   b. the total amount of the Company's capitalization at that time.
iii. For investors up to the first **$300,000.00** of the securities, investors will receive a valuation cap of **$15,000,000.00** Wefunder VIP investors will be entitled to these terms for the entire duration of the offering, even if the threshold limit noted above is met.

Additional Terms of the Valuation Cap. For purposes of option (ii) above, the Company's capitalization calculated as of immediately prior to the Equity Financing and (without double-counting, in each case calculated on an as-converted to Common Stock basis):

- Includes all shares of Capital Stock issued and outstanding;
- Includes all Converting Securities;
- Includes all (i) issued and outstanding Options and (ii) Promised Options; and
- Includes the Unissued Option Pool, except that any increase to the Unissued Option Pool in connection with the Equity Financing shall only be included to the extent that the number of Promised Options exceeds the Unissued Option Pool prior to such increase.

Liquidity Events. If the Company has an initial public offering or is acquired by, merged with, or otherwise taken over by another company or new owners prior to Investors in the SAFEs receiving **Preferred Stock**, Investors will receive

- proceeds equal to the greater of (i) the Purchase Amount (the "Cash-Out Amount") or (ii) the amount payable on the number of shares of Common Stock equal to the Purchase Amount divided by the Liquidity Price (the "Conversion Amount")

Liquidity Priority. In a Liquidity Event or Dissolution Event, this Safe is intended to operate like standard nonparticipating Preferred Stock. The Investor's right to receive its Cash-Out Amount is:

i. Junior to payment of outstanding indebtedness and creditor claims, including contractual claims for payment and convertible promissory notes (to the extent such convertible promissory notes are not actually or notionally converted into Capital Stock);
ii. On par with payments for other Safes and/or Preferred Stock, and if the applicable Proceeds are insufficient to permit full payments to the Investor and such other Safes and/or Preferred Stock, the applicable Proceeds will be distributed pro rata to the Investor and such other Safes and/or Preferred Stock in proportion to the full payments that would otherwise be due; and
iii. Senior to payments for Common Stock.

VIP Bonus

HepaTx Corporation will offer a discount to the normal terms listed in this Form C for all investments that are committed by investors who are part of Wefunder, Inc's VIP program. This means eligible Wefunder investors will receive a discount for any securities they purchased in this offering. For more specific details on the company's discount, please review the description of the terms above.

The discount is only valid until the offering closes. Investors eligible for the bonus will also receive priority if they are on a waitlist to invest and the company exceeds its maximum funding goal. They will be given the first opportunity to invest if space in the offering becomes available due to the cancellation or failure of previous investments.

Securities Issued by the SPV

Instead of issuing its securities directly to investors, the Company has decided to issue its securities to the SPV, which will then issue interests in the SPV to investors. The SPV is formed concurrently with the filing of the Form C. Given this, the SPV does not have any financials to report. The SPV is managed by Wefunder Admin, LLC and is a co-issuer with the Company of the securities being offered in this offering. The Company's use of the SPV is intended to allow investors in the SPV to achieve the same economic exposure, voting power and ability to assert State and Federal law rights, and receive the same disclosures, as if they had invested directly in the Company. While the Issuer may be required to pay an annual administrative fee for the maintenance of the SPV, investors should note the Company's use of the SPV will not result in any additional fees being charged to investors.

The SPV has been organized and will be operated for the sole purpose of directly acquiring, holding and disposing of the Company's securities, will not borrow money and will use all of the proceeds from the sale of its securities solely to purchase a single class of securities of the Company. As a result, an investor investing in the Company through the SPV will have the same relationship to the Company's securities, in terms of number, denomination, type and rights, as if the investor invested directly in the Company.

Voting Rights

If the securities offered by the Company and those offered by the SPV have voting rights, those voting rights may be exercised by the investor or his or her proxy. The applicable proxy is the Lead Investor, if the Proxy (described below) is in effect.

Proxy to the Lead Investor

The SPV securities have voting rights. With respect to those voting rights, the investor and his, her, or its transferees or assignees (collectively, the "Investor"), through a power of attorney granted by Investor in the Investor Agreement, has appointed or will appoint the Lead Investor as the Investor's true and lawful proxy and attorney (the "Proxy") with the power to act alone and with full power of substitution, on behalf of the Investor to: (i) vote all securities related to the Company purchased in an offering hosted by Wefunder Portal, and (ii) execute, in connection with such voting power, any instrument or document that the Lead Investor determines is necessary and appropriate in the exercise of his or her authority. Such Proxy will be irrevocable by the Investor unless and until a successor lead investor ("Replacement Lead Investor") takes the place of the Lead Investor. Upon notice that a Replacement Lead Investor has taken the place of the Lead Investor, the Investor will have five (5) calendar days to revoke the Proxy. If the Proxy is not revoked within the 5-day time period, it shall remain in effect.

Restriction on Transferability

The SPV securities are subject to restrictions on transfer, as set forth in the Subscription Agreement and the Limited Liability Company Agreement of Wefunder SPV, LLC, and may not be transferred without the prior approval of the Company, on behalf of the SPV.

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14. Do the securities offered have voting rights?

☐ Yes
☑ No

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15. Are there any limitations on any voting or other rights identified above?

See the above description of the Proxy to the Lead Investor.

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16. How may the terms of the securities being offered be modified?

Any provision of this Safe may be amended, waived or modified by written consent of the Company and either:

i. the Investor or
ii. the majority-in-interest of all then-outstanding Safes with the same "Post-Money Valuation Cap" and "Discount Rate" as this Safe (and Safes lacking one or both of such terms will be considered to be the same with respect to such term(s)), provided that with respect to clause (ii):
   A. the Purchase Amount may not be amended, waived or modified in this manner,
   B. the consent of the Investor and each holder of such Safes must be solicited (even if not obtained), and
   C. such amendment, waiver or modification treats all such holders in the same manner. "Majority-in-interest" refers to the holders of the applicable group of Safes whose Safes have a total Purchase Amount greater than 50% of the total Purchase Amount of all of such applicable group of Safes.

Pursuant to authorization in the Investor Agreement between each Investor and Wefunder Portal, Wefunder Portal is authorized to take the following actions with respect to the investment contract between the Company and an investor:

A. Wefunder Portal may amend the terms of an investment contract, provided that the amended terms are more favorable to the investor than the original terms; and
B. Wefunder Portal may reduce the amount of an investor's investment if the reason for the reduction is that the Company's offering is oversubscribed.

Restrictions on Transfer of the Securities Being Offered:

The securities being offered 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:

1. to the Issuer;
2. to an accredited investor;
3. as part of an offering registered with the U.S. Securities and Exchange Commission; or
4. 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.

NOTE: The term "accredited investor" means any person who comes within any of the categories set forth in Rule 501(a) of Regulation D, or who the seller reasonably believes comes within any of such categories, at the time of the sale of the securities to that person.

The term "member of the family of the purchaser or the equivalent" includes a child, stepchild, grandchild, parent, stepparent, grandparent, spouse or spousal equivalent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of the purchaser, and includes adoptive relationships. The term "spousal equivalent" means a cohabitant occupying a relationship generally equivalent to that of a spouse.

Description of Issuer's Securities

17. What other securities or classes of securities of the issuer are outstanding? Describe the material terms of any other outstanding securities or classes of securities of the issuer.

Class of Security	Authorized	Outstanding	Voting rights
Common	10,000,000	6,993,420	☑

Class of Security	Total Pool	Issued
Warrants	—	
Options	—	—

Describe any other rights:

No other securities besides Common Stocks. The company has not yet authorized preferred stock, which investors in the SAFE (if converted) will receive. Preferred stock has liquidation preference over common stock

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18. How may the rights of the securities being offered be materially limited, diluted or qualified by the rights of any other class of security identified above?

The holders of a majority-in-interest of voting rights in the Company could limit the Investor's rights in a material way. For example, those interest holders could vote to change the terms of the agreements governing the Company's operations or cause the Company to engage in additional offerings (including potentially a public offering).

These changes could result in further limitations on the voting rights the Investor will have as an owner of equity in the Company, for example by diluting those rights or limiting them to certain types of events or consents.

To the extent applicable, 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 equity, an Investor's interest will typically also be diluted.

Based on the risk that an Investor's rights could be limited, diluted or otherwise qualified, the Investor could lose all or part of his or her investment in the securities in this offering, and may never see positive returns.

Additional risks related to the rights of other security holders are discussed below, in Question 20.

19. Are there any differences not reflected above between the securities being offered and each other class of security of the issuer?

No.

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20. How could the exercise of rights held by the principal shareholders identified in Question 6 above affect the purchasers of the securities being offered?

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.

21. How are the securities being offered being valued? Include examples of methods for how such securities may be valued by the issuer in the future, including during subsequent corporate actions.

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.

22. What are the risks to purchasers of the securities relating to minority ownership in the issuer?

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.

23. What are the risks to purchasers associated with corporate actions, including additional issuances of securities, issuer repurchases of securities, a sale of the issuer or of assets of the issuer or transactions with related parties?

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.

24. Describe the material terms of any indebtedness of the issuer:

Loan
Lender: Schuur Trust (owned by Eric Schuur)
Amount: $202,500.00
Outstanding principal plus interest: $202,500.00 as of 9/14/2026
Interest rate: 12.0% per annum
Maturity date: 1/1/2055
The Company has entered into loan agreements with the owner of the Company totaling $202,500 as of December 31st, 2025, of which $125,000 accrues interest at 12%, $25,000 accrues interest at 0.1%, and $52,500 accrues interest at 3%. The funds are unsecured. The Company expects that the $125,000 accruing interest at 12% will be consolidated into a single SAFE note including both the principal and interest. The maturity date of the remaining loans is January 1st, 2055.

Related party
Name: Schuur Trust (owned by Eric Schuur)
Relationship: CEO
Amount: $202,500.00

Convertible Note
Amount: $477,500.00
Outstanding principal plus interest: $477,500.00 as of 9/14/2026
Interest rate: 6.0% per annum
Maturity date: 12/31/2018
The Company has entered into several convertible note agreements for the purposes of funding operations. The interest on the notes were 6%. The amounts were to be repaid at the demand of the holder prior to conversion with initial maturities of November 2018 and December 2018. The holders of the notes have not demanded repayment at the maturity date and management believes they will wait until conversion. The notes are convertible into shares of the Company's common stock at a 25% discount during a change of control or qualified financing event. The Company accrued interest of $269,827 as of December 31st, 2025, related to these notes.

INSTRUCTION TO QUESTION 24: name the creditor, amount owed, interest rate, maturity date, and any other material terms.

25. What other exempt offerings has the issuer conducted within the past three years?

Offering date	Exemption	Security type	Amount sold	Use of proceeds
11/2024	Regulation D	SAFE	$230,000	General operations
4/2026	Regulation D	SAFE	$235,689	General operations
9/2026	Regulation D, 506(b)	SAFE	$55,000	General operations

26. Was or is the issuer or any entities controlled by or under common control with the issuer a party to any transaction since the beginning of the issuer's last fiscal year, or any currently proposed transaction, where the amount involved exceeds five percent of the aggregate amount of capital raised by the issuer in reliance on Section 4(a)(6) of the Securities Act during the preceding 12- month period, including the amount the issuer seeks to raise in the current offering, in which any of the following persons had or is to have a direct or indirect material interest:

1. any director or officer of the issuer;
2. any person who is, as of the most recent practicable date, the beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, calculated on the basis of voting power;
3. if the issuer was incorporated or organized within the past three years, any promoter of the issuer.

4. or any immediate family member of any of the foregoing persons.

- ☑ Yes
- ☐ No

For each transaction specify the person, relationship to issuer, nature of interest in transaction, and amount of interest.

Name: Schuur Trust (owned by Eric Schuur)
Amount Invested: $202,500.00
Transaction type: Loan
Interest rate: 12.0% per annum
Maturity date: 1/1/2055
Outstanding: Yes
Relationship: CEO

FINANCIAL CONDITION OF THE ISSUER

27. Does the issuer have an operating history?

Yes

28. Describe the financial condition of the issuer, including, to the extent material, liquidity, capital resources and historical results of operations. ⓘ

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

Overview of the Business and Financial Condition

The Company is a preclinical stage regenerative medicine company developing next-generation cell therapies for liver regeneration. Founded on breakthrough technology from Stanford University, the Company is focused on addressing severe liver injuries, including MASH, alcoholic hepatitis, and acute-on-chronic liver failure with their lead product, Hx-001. The Company's proprietary platform enhances cell therapy potency, scalability, and economic viability. The Company is in collaboration with the Mayo Clinic, with plans for an IND filing in 2026 and a Phase I clinical trial in 2027. With a strong intellectual property portfolio and an experienced team, the Company aims to revolutionize liver disease treatment and meet a significant unmet medical need.

We are an early-stage company and have generated operating income and positive cash flows from operations in recent periods. There can be no assurance that we will continue to be profitable in future periods.

As of August 18, 2026, we had cash and cash equivalents of approximately $49,503

Our ability to continue operations is dependent on managing our expenses and, if necessary, obtaining additional financing.

This discussion should be read in conjunction with the financial statements and related notes included in this offering statement.

Business and Operating Uncertainty

Our business operates in an environment subject to various risks, uncertainties, and changing conditions, which makes it difficult to evaluate our business, financial condition, and prospects and may limit the comparability of our results of operations from period to period.

Financial Condition

As of December 31, 2025, our total assets were $195,965 and our current and non-current liabilities, as reflected in available financial statement fields, were $5,202,846.

Our financial statements reflect an early-stage company with limited operating history. Investors should not place undue reliance on historical financial information given the company's limited operating history and the likelihood that future results will differ from historical results.

Liquidity and Capital Resources

As of December 31, 2025, we had cash and cash equivalents of approximately $131,898.

Based on our current operations, we have a monthly net profit of approximately $10,500.

Our monthly net cash burn or profit may vary significantly from month to month due to the timing of receipts and expenditures and other short-term factors. As a result, period-to-period comparisons may not be meaningful.

Based on our current plan, we expect to have sufficient cash to fund operations for at least the next 12 months.

Our historical operations have been funded primarily through external financing.

Liquidity Assumptions

Our assessment of our liquidity and ability to fund operations is not a projection and is based on current assumptions regarding operating expenses, cash requirements, and capital needs. These assumptions may change, and actual results may differ materially due to changes in operating conditions, timing of receipts and payments, and other factors.

Dependence on Additional Financing

There can be no assurance that additional financing will be available on acceptable terms, or at all. If we are unable to raise additional capital when needed, we may be required to materially reduce or suspend operations.

Indebtedness and Capital Structure

As of the date of this offering statement, we had total outstanding indebtedness consisting of 1 convertible note and 1 loan and approximately $680,000 in aggregate principal obligations. The material terms of such indebtedness are described in Item 24 of this Form C.

(For the avoidance of doubt, SAFEs are not treated as indebtedness.)

During the past three years, we have conducted exempt offerings, resulting in the issuance of securities in aggregate amounts of approximately $517,189. Additionally, we've received approximately $699,755 in grant funding to date.

Known Trends, Events, and Uncertainties

Management is not currently aware of any known trends, events, or uncertainties that are reasonably likely to have a material adverse effect on our financial condition or results of operations over the next 12 months.

The absence of a discussion of any particular trend, event, or uncertainty should not be interpreted to mean that such matters do not exist; rather, it reflects management's judgment based on information currently available.

Changes Since the Date of the Financial Statements

There have been no material changes in our operations or financial condition since the date of the financial statements included in this offering.

Impact of This Offering

The proceeds from this offering are expected to be used to advance our lead therapeutic asset Hx-001 through critical IND-enabling milestones and cGMP readiness. The timing and extent of our use of proceeds will depend on the amount of proceeds raised and future operating conditions. Additional detail regarding our planned use of proceeds is provided in Item 10 of this Form C.

There can be no assurance that the proceeds of this offering will be sufficient to fund our operations or achieve our business objectives.

Certain information relevant to understanding our financial condition and liquidity is presented elsewhere in this offering statement, including in the financial statements, related notes, and the sections describing indebtedness and prior financings.

Forward-Looking Statements

This discussion contains forward-looking statements that are based on management's current expectations and assumptions. Actual results may differ materially from those expressed or implied by these statements.

FINANCIAL INFORMATION

29. Include financial statements covering the two most recently completed fiscal years or the period(s) since inception, if shorter:

Refer to Appendix C, Financial Statements.

I, Eric Schuur, certify that:

(1) the financial statements of Hepatx Corporation included in this Form are true and complete in all material respects; and

(2) the financial information of Hepatx Corporation included in this Form reflects accurately the information reported on the tax return for Hepatx Corporation filed for the most recently completed fiscal year.

Eric Schuur

Eric Schuur
CEO

STAKEHOLDER ELIGIBILITY

30. With respect to the issuer, any predecessor of the issuer, any affiliated issuer, any director, officer, general partner or managing member of the issuer, any beneficial owner of 20 percent or more of the issuer's outstanding voting equity securities, any promoter connected with the issuer in any capacity at the time of such sale, any person that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with such sale of securities, or any general partner, director, officer or managing member of any such solicitor, prior to May 16, 2016:

ⓘ

(1) Has any such person been convicted, within 10 years (or five years, in the case of issuers, their predecessors and affiliated issuers) before the filing of this offering statement, of any felony or misdemeanor:

i. in connection with the purchase or sale of any security? ☐ Yes ☑ No

ii. involving the making of any false filing with the Commission? ☐ Yes ☑ No

iii. arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser, funding portal or paid solicitor of purchasers of securities? ☐ Yes ☑ No

(2) Is any such person subject to any order, judgment or decree of any court of competent jurisdiction, entered within five years before the filing of the information required by Section 4A(b) of the Securities Act that, at the time of filing of this offering statement, restrains or enjoins such person from engaging or continuing to engage in any conduct or practice:

i. in connection with the purchase or sale of any security? ☐ Yes ☑ No

ii. involving the making of any false filing with the Commission? ☐ Yes ☑ No

iii. arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser, funding portal or paid solicitor of purchasers of securities? ☐ Yes ☑ No

(3) Is any such person subject to a final order of a state securities commission (or an agency or officer of a state performing like functions); a state authority that supervises or examines banks, savings associations or credit unions; a state insurance commission (or an agency or officer of a state performing like functions); an appropriate federal banking agency; the U.S. Commodity Futures Trading Commission; or the National Credit Union Administration that:

i. at the time of the filing of this offering statement bars the person from:

A. association with an entity regulated by such commission, authority, agency or officer? ☐ Yes ☑ No

B. engaging in the business of securities, insurance or banking? ☐ Yes ☑ No

C. engaging in savings association or credit union activities? ☐ Yes ☑ No

ii. constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative or deceptive conduct and for which the order was entered within the 10-year period ending on the date of the filing of this offering statement? ☐ Yes ☑ No

(4) Is any such person subject to an order of the Commission entered pursuant to Section 15(b) or 15B(c) of the Exchange Act or Section 203(e) or (f) of the Investment Advisers Act of 1940 that, at the time of the filing of this offering statement:

i. suspends or revokes such person's registration as a broker, dealer, municipal securities dealer, investment adviser or funding portal? ☐ Yes ☑ No

ii. places limitations on the activities, functions or operations of such person? ☐ Yes ☑ No

iii. bars such person from being associated with any entity or from participating in the offering of any penny stock? ☐ Yes ☑ No

(5) Is any such person subject to any order of the Commission entered within five years before the filing of this offering statement that, at the time of the filing of this offering statement, orders the person to cease and desist from committing or causing a violation or future violation of:

i. any scienter-based anti-fraud provision of the federal securities laws, including without limitation Section 17(a)(1) of the Securities Act, Section 10(b) of the Exchange Act, Section 15(c)(1) of the Exchange Act and Section 206(1) of the Investment Advisers Act of 1940 or any other rule or regulation thereunder? ☐ Yes ☑ No

ii. Section 5 of the Securities Act? ☐ Yes ☑ No

(6) Is any such person suspended or expelled from membership in, or suspended or barred from association with a member of, a registered national securities exchange or a registered national or affiliated securities association for any act or omission to act constituting conduct inconsistent with just and equitable principles of trade? ☐ Yes ☑ No

(7) Has any such person filed (as a registrant or issuer), or was any such person or was any such person named as an underwriter in, any registration statement or Regulation A offering statement filed with the Commission that, within five years before the filing of this offering statement, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, or is any such person, at the time of such filing, the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued? ☐ Yes ☑ No

(8) Is any such person subject to a United States Postal Service false representation order entered within five years before the filing of the information required by Section 4A(b) of the Securities Act, or is any such person, at the time of filing of this offering statement, subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Service to constitute a scheme or device for obtaining money or property through the mail by means of false representations? ☐ Yes ☑ No

If you would have answered "Yes" to any of these questions had the conviction, order, judgment, decree, suspension, expulsion or bar occurred or been issued after May 16, 2016, then you are NOT eligible to rely on this exemption under Section 4(a)(6) of the Securities Act.

OTHER MATERIAL INFORMATION

31. In addition to the information expressly required to be included in this Form, include:

- (1) any other material information presented to investors; and

- (2) such further material information, if any, as may be necessary to make the required statements, in light of the circumstances under which they are made, not misleading.

The Lead Investor. As described above, each Investor that has entered into the Investor Agreement will grant a power of attorney to make voting decisions on behalf of that Investor to the Lead Investor (the "Proxy"). The Proxy is irrevocable unless and until a Successor Lead Investor takes the place of the Lead Investor, in which case, the Investor has a five (5) calendar day period to revoke the Proxy. Pursuant to the Proxy, the Lead Investor or his or her successor will make voting decisions and take any other actions in connection with the voting on Investors' behalf.

The Lead Investor is an individual that is chosen to act in the role of Lead Investor on behalf of Investors that have a Proxy in effect. The Lead Investor will be chosen by the Company and approved by Wefunder Inc. and the identity of the initial Lead Investor will be disclosed to Investors before Investors make a final investment decision to purchase the securities related to the Company.

The Lead Investor can quit at any time or can be removed by Wefunder Inc. for cause or pursuant to a vote of investors as detailed in the Lead Investor Agreement. In the event the Lead Investor quits or is removed, the Company will choose a Successor Lead Investor who must be approved by Wefunder Inc. The identity of the Successor Lead Investor will be disclosed to Investors, and those that have a Proxy in effect can choose to either leave such Proxy in place or revoke such Proxy during a 5-day period beginning with notice of the replacement of the Lead Investor.

The Lead Investor will not receive any compensation for his or her services to the SPV. The Lead Investor may receive compensation if, in the future, Wefunder Advisors LLC forms a fund ("Fund") for accredited investors for the purpose of investing in a non-Regulation Crowdfunding offering of the Company. In such circumstances, the Lead Investor may act as a portfolio manager for that Fund (and as a supervised person of Wefunder Advisors) and may be compensated through that role.

Although the Lead Investor may act in multiple roles with respect to the Company's offerings and may potentially be compensated for some of its services, the Lead Investor's goal is to maximize the value of the Company and therefore maximize the value of securities issued by or related to the Company. As a result, the Lead Investor's interests should always be aligned with those of Investors. It is, however, possible that in some limited circumstances the Lead Investor's interests could diverge from the interests of Investors, as discussed in section 8 above.

Investors that wish to purchase securities related to the Company through Wefunder Portal must agree to give the Proxy described above to the Lead Investor, provided that if the Lead Investor is replaced, the Investor will have a 5-day period during which he or she may revoke the Proxy. If the Proxy is not revoked during this 5-day period, it will remain in effect.

Tax Filings. In order to complete necessary tax filings, the SPV is required to include information about each investor who holds an interest in the SPV, including each investor's taxpayer identification number ("TIN") (e.g., social security number or employer identification number). To the extent they have not already done so, each investor will be required to provide their TIN within the earlier of (i) two (2) years of making their investment or (ii) twenty (20) days prior to the date of any distribution from the SPV. If an investor does not provide their TIN within this time, the SPV reserves the right to withhold from any proceeds otherwise payable to the Investor an amount necessary for the SPV to satisfy its tax withholding obligations as well as the SPV's reasonable estimation of any penalties that may be charged by the IRS or other relevant authority as a result of the investor's failure to provide their TIN. If applicable, the Company may also be required to pay Wefunder certain fees for the preparation of tax filings. Such fees and the Company's obligation to deliver required tax documents are further specified in the related Tax Services Agreement ("TSA").

Investors should carefully review the terms of the SPV Subscription Agreement for additional information about tax filings.

Potential Dissolution of the SPV. The Company has agreed that it will pay an administrative fee and / or certain tax fees to Wefunder, in addition to delivering required tax information in the manner prescribed by the TSA, where applicable. Failure to pay such fees or provide Wefunder with required tax information could result in the dissolution of the SPV (an "SPV Dissolution Event"). Subsequent to an SPV Dissolution Event, the securities held by the SPV would be distributed directly and proportionally to the individual investors. This could create administrative complexities, as investors would need to manage the securities themselves rather than having them held and administered by the SPV. Additionally, the unplanned distribution of securities may not align with investors' intended investment strategy or asset allocation.

Upon an SPV Dissolution Event, the Investor hereby consents to and agrees to accept direct assignment of the SPV's rights and obligations under any investment agreements between the SPV and the Company that is located in the Form C or C/A offering materials. The Investor acknowledges they will be bound by all terms and conditions of such agreements as if they were an original party thereto.

ONGOING REPORTING

32. The issuer will file a report electronically with the Securities & Exchange Commission annually and post the report on its website, no later than:

120 days after the end of each fiscal year covered by the report.

33. Once posted, the annual report may be found on the issuer's website at:

hepatx.com/invest

The issuer must continue to comply with the ongoing reporting requirements until:

1. the issuer is required to file reports under Exchange Act Sections 13(a) or 15(d);
2. the issuer has filed at least one annual report and has fewer than 300 holders of record;
3. the issuer has filed at least three annual reports and has total assets that do not exceed $10 million; or
4. the issuer or another party purchases or repurchases all of the securities issued pursuant to Section 4(a)(6), including any payment in full of debt securities or any complete redemption of redeemable securities; or the issuer liquidates or dissolves in accordance with state law.

APPENDICES

Appendix A: Business Description & Plan

Appendix B: Investor Contracts

- SPV Subscription Agreement - Early Bird
- Early Bird SAFE (Simple Agreement for Future Equity)
- SPV Subscription Agreement
- SAFE (Simple Agreement for Future Equity)

Appendix C: Financial Statements

- Financials 1

Appendix D: Director & Officer Work History

- Claudia Preziosi
- Eric Schuur

Appendix E: Supporting Documents

Signatures

Intentional misstatements or omissions of facts constitute federal criminal violations. See 18 U.S.C. 1001.

The issuer certifies that it has established means to keep accurate records of the holders of the securities it would offer and sell through the intermediary's platform.

The following documents will be filed with the SEC:

Cover Page XML
Offering Statement (this page)
Appendix A: Business Description & Plan
Appendix B: Investor Contracts
- SPV Subscription Agreement - Early Bird
- Early Bird SAFE (Simple Agreement for Future Equity)
- SPV Subscription Agreement
- SAFE (Simple Agreement for Future Equity)

Appendix C: Financial Statements
- Financials 1

Appendix D: Director & Officer Work History
- Claudia Preziosi
- Eric Schuur

Wefunder Portal will review the information you provide before we agree to submit a Form C to the SEC. Our review is designed to assess whether the information you have provided is complete and not inaccurate, misleading or otherwise fraudulent. Despite our review, the company submitting this Form C may be held responsible for all information provided through it, and for ensuring that the information it submits is not false or misleading in any material way and does not omit any information that would cause the information included to be false or misleading. By submitting your Form C to us, you acknowledge this. You also agree to provide any additional information or clarification we may request from you so that the Form C we submit on your behalf, in our reasonable, good faith review, does not contain incorrect information. Wefunder Portal will not submit a Form C that we believe, in our sole discretion, omits material information or contains false or misleading information. As a result, there is no guarantee that we will submit a Form C on your behalf.

Intentional misstatements or omissions of facts constitute federal criminal violations. See 18 U.S.C. 1001.

The issuer certifies that it has established means to keep accurate records of the holders of the securities it would offer and sell through the Form C.

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100 et seq.), the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form C and has duly caused this Form to be signed on its behalf by the duly authorized undersigned.

I authorize Wefunder Portal to submit a Form C to the SEC based on the information I provided through this online form and my company's Wefunder profile.

As an authorized representative of the company, I appoint Wefunder Portal as the company's true and lawful representative and attorney-in-fact, in the company's name, place and stead to make, execute, sign, acknowledge, swear to and file a Form C, any future non-material Form C-A, any future Form C-U, and any future Form C-W on the company's behalf. This power of attorney is coupled with an interest and is irrevocable. The company hereby waives any and all defenses that may be available to contest, negate or disaffirm the actions of Wefunder Portal taken in good faith under or in reliance upon this power of attorney.

Before you click on the button below, please review the information you have provided carefully.

We strongly recommend you have your company's lawyer review the information as well. The company submitting this Form C is responsible for all information provided through it, and for ensuring that the information it submits is not false or misleading in any material way and does not omit any information that would cause the information included to be false or misleading.

☑ I verify the Form C is 100% accurate

☑ I agree to the Wefunder Listing Agreement

☑ I agree to the Investor Representative Proxy Agreement

☑ I agree to the Rule 3a-9 Undertakings Agreement

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100 et seq.), the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form C and has duly caused this Form to be signed on its behalf by the duly authorized undersigned.

Hepatx Corporation

By

Eric Schuur

Chief Executive Officer, Co-Founder

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100 et seq.), this Form C and Transfer Agent Agreement has been signed by the following persons in the capacities and on the dates indicated.

Eric Schuur

Chief Executive Officer, Co-Founder
9/11/2026

The Form C must be signed by the issuer, its principal executive officer or officers, its principal financial officer, its controller or principal accounting officer and at least a majority of the board of directors or persons performing similar functions.