UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Amendment No. 1 to

FORM 8-K/A

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 19, 2021**

Todos Medical Ltd.
(Exact name of registrant as specified in its charter)

Israel	**000-56026**	**n/a**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	IRS Employer Identification No.)

121 Derech Menachem Begin, 30th Floor,
Tel Aviv, 6701203 Israel (Address of principal executive offices)

Registrant's telephone number, including area code: **+972 (52) 642-0126**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[ ] Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company [X]

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. [ ]

EXPLANATORY NOTE

On April 23, 2021, Todos Medical Ltd. ("Company"), an Israeli corporation, filed with the Securities and Exchange Commission a Current Report on Form 8-K ("Initial Form 8-K") to disclose that it had acquired Provista Diagnostics, Inc. ("Provista") pursuant to the terms of an Agreement to Purchase Provista Diagnostics, Inc. dated April 19, 2021 by and among the Company, Strategic Investment Holdings, LLC, Ascenda BioSciences LLC and Provista.

This Amendment No. 1 on Form 8-K/A ("Amendment") amends and supplements Item 9.01 of the Initial Form 8-K to provide the historical financial statements and the pro forma financial information required by Items 9.01(a) and 9.01(b) of Form 8-K that were omitted from the Initial Form 8-K as permitted by Item 9.01(a)(4) of Form 8-K. Any information required to be set forth in the Initial Form 8-K which is not being amended or supplemented pursuant to this Amendment is hereby incorporated by reference. Except as set forth herein, no modifications have been made to the information contained in the Initial Form 8-K.

Item 9.01. Financial Statements and Exhibits

(a) Financial Statements of Businesses Acquired

The Balance Sheets of Provista Diagnostics, Inc. as of December 31, 2020 and 2019 and the Statements of Operations, Statements of Changes in Stockholder's Equity, and Statements of Cash Flows for the years ended December 31, 2020 and 2019, and the related notes to the financial statements, are filed as Exhibit 99.1 to this Amendment and is incorporated herein by reference.

The Unaudited Financial Statements of Provista Diagnostics, Inc. as of March 31, 2021 and for the three months ended March 31, 2021 and 2020 are filed as Exhibit 99.2 to this Amendment and is incorporated herein by reference.

(b) Unaudited Pro Forma Financial Information

The unaudited pro forma financial information of the Company as of and for the three months ended March 31, 2021 and for the year ended December 31, 2020 are filed as Exhibit 99.3 to this Amendment and are incorporated herein by reference.

(d) Exhibits:

23.1	Consent of Kaufman Rossin, independent registered public accounting firm
99.1	Audited Financial Statements of Provista Diagnostics, Inc. as of and for the years ended December 31, 2020 and 2019
99.2	Unaudited Financial Statements of Provista Diagnostics, Inc. as of March 31, 2021 and for the three months ended March 31, 2021and 2020
99.3	Unaudited Pro Forma Financial Information of the Company as of and for the three months ended March 31, 2021 and for the year ended December 31, 2020

SIGNATURE

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 hereunto duly authorized.

Dated: July 6, 2021

TODOS MEDICAL LTD.

By: */s/ Gerald Commissiong*
Gerald Commissiong
Chief Executive Officer

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the registration statement (No. 333-256053) on Form S-1, of Todos Medical Ltd. of our report dated June 30, 2021, with respect to our audits of the financial statements of Provista Diagnostics, Inc. as of December 31, 2020 and 2019 and for the years then ended, which appears in this Form 8-K/A Todos Medical Ltd.

KAUFMAN ROSSIN & CO., P.A.

Miami, Florida
July 2, 2021

Exhibit 99.1

Provista Diagnostics, Inc.

Financial Statements

December 31, 2020 and 2019

CONTENTS

INDEPENDENT AUDITORS' REPORT

Provista Diagnostics, Inc.
Tel Aviv, Israel

We have audited the accompanying financial statements of Provista Diagnostics, Inc., which comprise the balance sheets as of December 31, 2020 and 2019, and the related statements of operations, changes in stockholder's equity and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Provista Diagnostics, Inc. as of December 31, 2020 and 2019, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Kaufman, Rossin & Co., P.A.

June 30, 2021
Miami, Florida

PROVISTA DIAGNOSTICS, INC.
BALANCE SHEETS
DECEMBER 31, 2020 AND 2019

		2020		2019
ASSETS				
CURRENT ASSETS				
Cash	$	17,522	$	11,596
Accounts receivable (Note 5)		144,470		-
Prepaid expenses		9,967		2,601
Total current assets		171,959		14,197
PROPERTY AND EQUIPMENT, NET (NOTE 4)		195,833		245,833
SECURITY DEPOSITS		3,225		-
	$	371,017	$	260,030
LIABILITIES AND STOCKHOLDER'S EQUITY				
CURRENT LIABILITIES				
Accounts payable and accrued liabilities (Note 5)	$	74,999	$	-
Due to related party (Note 5)		48,559		17,197
Total current liabilities		123,558		17,197
COMMITMENT AND CONTINGENCY (NOTE 6)				
STOCKHOLDER'S EQUITY				
Common stock, $.001 par value, 1,000 shares authorized, 1,000 issued and outstanding		1		1
Additional paid-in capital		299,999		249,999
Accumulated deficit		(52,541)		(7,167)
Total stockholder's equity		247,459		242,833
	$	371,017	$	260,030

See accompanying notes.

PROVISTA DIAGNOSTICS, INC.
STATEMENTS OF OPERATIONS
YEARS ENDED DECEMBER 31, 2020 AND 2019

		2020		2019
REVENUES (NOTE 5)	$	609,784	$	-
OPERATING EXPENSES (NOTE 5)		655,158		328,037
LOSS FROM OPERATIONS		(45,374)		(328,037)
INTEREST EXPENSE		-		(1,191,964)
NET LOSS	$	(45,374)	$	(1,520,001)

See accompanying notes.

PROVISTA DIAGNOSTICS, INC.
STATEMENT OF CHANGES IN STOCKHOLDER'S EQUITY
YEARS ENDED DECEMBER 31, 2020 AND 2019

	Preferred Stock (Note 3)		Common stock *				
	Shares issued and outstanding	Amount	Shares issued and outstanding	Amount	Additional paid-in capital	Accumulated deficit	Total
Balances - December 31, 2018	35,989,566	$ 3,599	15,806,700	$ 1,581	$ 37,014,361	$ (53,690,277)	$ (16,670,736)
Conversion of debt (Note 3)	18,183,570	18,184	-	-	18,165,386	-	18,183,570
Retirement of shares upon merger (Note 3)	(54,173,136)	(21,783)	(15,806,700)	(1,581)	(55,179,747)	55,203,111	-
Issuance of shares upon merger (Note 3)	-	-	1,000	1	(1)	-	-
Contributions (Note 3)	-	-	-	-	250,000	-	250,000
Net loss	-	-	-	-	-	(1,520,001)	(1,520,001)
Balances - December 31, 2019	-	-	1,000	1	249,999	(7,167)	242,833
Contributions	-	-	-	-	50,000	-	50,000
Net loss	-	-	-	-	-	(45,374)	(45,374)
Balances - December 31, 2020	-	$ -	1,000	$ 1	$ 299,999	$ (52,541)	$ 247,459

* 1,000 shares authorized at June 11, 2019, $0.001 par value (Note 3)

See accompanying notes.

PROVISTA DIAGNOSTICS, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (45,374)	$ (1,520,001)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	50,000	4,167
Accrued interest on convertible debt	-	1,191,541
Changes in operating assets and liabilities:		
Accounts receivable	(144,470)	-
Other receivables	-	180,911
Prepaid expenses	(7,366)	27,146
Security deposits	(3,225)	-
Accounts payable and accrued liabilities	74,999	(106,930)
Due to related party	31,362	17,197
Total adjustments	1,300	1,314,032
Net cash used in operating activities	(44,074)	(205,969)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Capital contributions	50,000	-
NET CHANGE IN CASH	5,926	(205,969)
CASH - BEGINNING	11,596	217,565
CASH - ENDING	$ 17,522	$ 11,596
Supplemental Disclosure of Cash Flow Information:		
Interest paid	$ -	$ -
Income taxes paid	$ -	$ -

Supplemental Disclosure of Noncash Financing and Investing Activities:

During the year ended December 31, 2019, capital assets with a net book value of $250,000 were contributed to the Company (Note 3).

In connection with the 2019 merger of the Company (Note 3), outstanding bridge notes and accrued interest aggregating $18,183,570, were converted to Series B-1 preferred shares. Simultaneously, all outstanding common and preferred shares aggregating $55,203,111, were cancelled and retired.

See accompanying notes.

PROVISTA DIAGNOSTICS, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Business Activity

Provista Diagnostics, Inc. ("Provista" or the "Company") was incorporated in the state of Nevada on November 12, 2009 and subsequently converted to a Delaware corporation on February 8, 2012. The Company operates a laboratory for purposes of test validation and commercialization activities related to the distribution and sampling of COVID-19 testing. The Company's principal office location and laboratory is located in Alpharetta, Georgia.

Cash

From time to time, the Company maintains cash balances with financial institutions in excess of federally insured limits.

Accounts Receivable

Accounts receivable are uncollateralized customer obligations due under normal trade terms. The carrying amount of accounts receivable may be reduced by an allowance that reflects management's best estimate of the amounts that will not be collected. Management individually reviews all accounts receivable balances and based on assessment of current credit worthiness, estimates the portion, if any, of the balance that will not be collected. All accounts or portions thereof determined to be uncollectible are written off to the allowance for doubtful accounts. As management believes that the accounts are fully collectible and are therefore stated at net realizable value, management has not recorded an allowance for doubtful accounts.

Revenue Recognition

The Company's revenue is principally derived from services provided under laboratory consulting and service agreements with its customers, and is recognized in accordance with, Accounting Standards Update ("ASU") No. 2014-09, *"Revenues from Contracts with Customers*" ("ASC Topic 606"). The Company has two agreements, a laboratory consulting agreement that contains a stand ready obligation, and a laboratory services agreement with a fee for service arrangement.

Under the laboratory consulting agreement, the Company is responsible for test validation and commercialization activities related to the distribution and sample processing of COVID-19 tests. The single performance obligation in this contract is a stand-ready obligation as the Company must provide a service of standing ready to provide services, as and when the customer decides. Revenues are recognized over time as the customer simultaneously receives and consumes the benefits provided as the Company performs the services. The Company uses an output method (time-elapsed) to measure its progress and performance toward satisfaction of the performance obligation as time elapsed represents the work performed over the time period, which corresponds with, and thereby best depicts, the transfer of control to the client. Revenues are recognized using a straight-line measure of progress as the control of the services is provided to the customer ratably over the term of the contract. The

Company typically invoices its customers on a monthly basis with payment terms that provide customers pay within 30 days of invoice. Amounts that have been invoiced are recorded in accounts receivable and in unearned revenue or revenue, depending on whether transfer of control to customers has occurred. During the year ended December 31, 2020, revenues related to this revenue stream amounted to $450,000.

Under the fee for service agreement, the Company is responsible for running a polymerase chain reaction molecular test to detect COVID-19. Under the fee for service agreement, the Company has a single performance obligation that constitutes delivering the results of the COVID-19 test. The Company receives a fixed amount per test performed. The transaction price is fixed and recognized at a point in time when the test results are delivered. During the year ended December 31, 2020, revenues related to this revenue stream amounted to approximately $95,000.

The Company also derives revenues from markups on expense reimbursements. These amounts are recognized at a point in time when reimbursable expenses are paid by the Company. During the year ended December 31, 2020, revenues related to this revenue stream amounted to approximately $65,000.

Major Customers

Two customers, one of which during 2021 became a related party (Note 5), accounted for all revenue earned during the year ended December 31, 2020, as well as all accounts receivable outstanding as of December 31, 2020.

Property and Equipment

Property and equipment is recorded at cost. Expenditures for major betterments and additions are charged to the asset accounts, while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are charged to expense as incurred.

Depreciation

Depreciation of property and equipment is computed using straight-line methods over the estimated useful lives of the assets, which is five years.

Income Taxes

The Company accounts for income taxes under the liability method whereby deferred tax assets and liabilities are provided for the future tax consequences attributable to temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred tax assets, net of a valuation allowance, are recorded when management believes it is more likely than not that the tax benefits will be realized. Realization of the deferred tax assets is dependent upon generating sufficient taxable income in the future. The amount of deferred tax asset considered realizable could change in the near term if estimates of future taxable income are modified.

The Company assesses its tax positions in accordance with “Accounting for Uncertainties in Income Taxes” as prescribed by the Accounting Standards Codification, which provides guidance for financial statement recognition and measurement of uncertain tax positions taken or expected to be taken in a tax return for open tax years (generally a period of three years from the later of each return’s due date or the date filed) that remain subject to examination by the Company’s major tax jurisdictions.

The Company assesses its tax positions and determines whether it has any material unrecognized liabilities for uncertain tax positions. The Company records these liabilities to the extent it deems them more likely than not to be incurred. Interest and penalties related to uncertain tax positions, if any, would be classified as a component of income tax expense.

The Company believes that it does not have any significant uncertain tax positions requiring recognition or measurement in the accompanying financial statements.

Advertising Costs

Advertising costs are charged to operations as incurred and are included in operating expenses. The amounts charged for the years ended December 31, 2020 and 2019 were approximately $14,000 and $4,000, respectively.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the balance sheet dates and the reported amounts of revenues and expenses for the years presented. Actual results could differ from those estimates.

NOTE 2. ECONOMIC DEPENDENCY

All of the Company’s revenues are derived from agreements with two customers. The Company has incurred continuous losses, negative cash flows from operations and has equity of $247,458 as of December 31, 2020. In the absence of achieving profitable operations, the Company is dependent on continued financing from its parent company.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts of liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 3. CORPORATE TRANSACTIONS

Ascenda Biosciences LLC Merger

Effective June 11, 2019, the Company, Provista Acquisition, Inc. and Talpina Holdings LLC, the majority 51% stockholder of the Company at that time, entered into a merger agreement with Ascenda Biosciences LLC ("Ascenda"), an unrelated party, for purposes of transferring all ownership of the Company to Ascenda (the "Merger"). Upon consummation of the Merger, each of the Company's stockholders' shares of common and preferred stock were cancelled and retired, with holders of preferred shares in receipt of a pro-rata portion of the Merger's consideration, amounting to approximately $322,000, after payment of transaction costs, which was paid directly to the stockholders by Ascenda. Prior to the merger, preferred stock consisted of the following:

Series A-1 - Between February 2012 and April 2013, an aggregate of 14,500,973 Series A-1 preferred shares were issued for $13,485,906. These preferred shares were convertible into common stock and included a warrant to acquire Series A-2 preferred stock at $1, expiring between February 2015 through March 2017.

Series A-2 - Between February 2015 and April 2016, warrants issued with the Series A-1 preferred shares were exercised for an aggregate of 10,877,308 Series A-2 preferred shares at $1 per share or incentivized prices ranging from $0.917 to $0.98, aggregating $10,466,980.

Series B-1 - During April 2014, 6,000,000 Series B-1 preferred shares were issued for $6,000,000. These preferred shares were convertible into common stock and included a warrant to acquire Series B-2 preferred stock at $1.25, expiring March 2017.

Series B-2 - During March 2016, warrants issued with the Series B-1 preferred shares were exercised for an aggregate of 4,611,285 Series B-2 preferred shares at an incentivized price per share of $1.11,aggregating $5,100,990.

Additionally, prior to the Merger, the Company entered into various note purchase agreements ("Notes") for bridge financing with existing stockholders of the Company from October 2016 through May 2018, aggregating approximately $13,563,000. The notes provided for interest accruing at 15% per annum, either converted to equity or paid upon repayment of the Notes. The Notes were due on demand upon maturity, between April 13, 2017 and September 30, 2017 unless the Company consummated a Qualified Financing or Change in Control, as defined. The Notes also contained various conversion features. On June 11, 2019, in connection with the Merger, the Notes, as well as accrued interest thereon of approximately $4,621,000, were converted into series B-1 preferred stock, aggregating approximately $18,184,000, and subsequently cancelled and retired after conversion. Approximately $1,192,000 of interest expense was incurred on these Notes during the year ended December 31, 2019.

NOTE 3. CORPORATE TRANSACTIONS (Continued)

Strategic Investment Holdings, LLC Stock Transfer

On November 29, 2019, the Board of Ascenda's owner, Strategic Investment Holdings, LLC ("Strategic Investments"), agreed that whereby in an effort to relieve Ascenda of certain obligations due to Strategic Investments, Ascenda would transfer its ownership in the Company to Strategic Investments, in addition to transferring certain professional licenses and laboratory equipment to the Company. As a result of this action, effective December 30, 2019, the Company entered to an asset purchase agreement with Ascenda, for the acquisition of such capital assets, as well as rights to an existing lease agreement with Ascenda and an unrelated lessor for no consideration. No other assets were acquired and no liabilities were assumed by the Company. The Company recorded the contribution of the capital assets at the estimated fair value of $250,000.

NOTE 4. PROPERTY AND EQUIPMENT

Property and equipment at December 31, 2020 and 2019 consisted of the following:

	2020	2019
Laboratory equipment	$ 237,366	$ 237,366
Furniture and fixtures	12,634	12,634
	250,000	250,000
Less: accumulated depreciation	54,167	4,167
	$ 195,833	$ 245,833

Depreciation expense amounted to $50,000 and $4,167 for the years ended December 31, 2020 and 2019, respectively.

NOTE 5. RELATED PARTY TRANSACTIONS

Due to Related Party

Ascenda provides the Company certain management and administrative services. During 2020 and 2019, Ascenda charged the Company approximately $63,000 and $27,000, respectively, related to these services. As of December 31, 2020 and 2019, $48,559 and $17,197, respectively, is due to Ascenda related to the reimbursement for these services.

NOTE 5. RELATED PARTY TRANSACTIONS (Continued)

Laboratory Consulting Agreement

On April 2, 2020, the Company entered into a laboratory consulting agreement with Emerald Organic Products, Inc. ("Emerald"), Todos Medical, Ltd ("Todos") and Corona Diagnostics, LLC ("CD") collectively referred to as the "Lab Customers". Under the terms of the agreement, the Lab Customers pay the Company a fee of $50,000 per month for use of the Company's laboratory, as well as expense reimbursement for various operational costs including payroll and benefits, property and equipment purchases, IT support, marketing and advertising, travel, and laboratory supplies and services, among other expenses. As of December 31, 2020, amounts due from the Lab Customers related to this agreement amounted to $109,632, which is included as a component of accounts receivable in the accompanying balance sheets. For the year ended December 31, 2020, revenues related to this agreement amounted to $514,947.

On April 19, 2021, Todos entered into an agreement to purchase all the outstanding shares of the Company from Strategic Investments, the sole owner of all the outstanding securities of the Company, for $7,500,000.

NOTE 6. COMMITMENT AND CONTINGENCY

Lease Commitment

The Company leases laboratory facilities under a non-cancelable operating lease expiring in 2023. A portion of the rent is reimbursed by Ascenda (Note 5). The lease is guaranteed by an unrelated individual.

The approximate future minimum rentals under these leases for the years subsequent to December 31, 2020 are as follows:

2021	$	122,000
2022		127,000
2023		32,000
	$	281,000

Rent expense, net of reimbursements from Ascenda, amounted to $59,768 for the year December 31, 2020.

Global Pandemic

In March 2020 the World Health Organization declared the novel strain of coronavirus (COVID-19) a global pandemic and recommended containment and mitigation measures worldwide. Although, as of the date of issuance of these financial statements, this pandemic has not had a material adverse affect upon the Company, future potential impact, if any, can not be determined at this time.

NOTE 7. INCOME TAX PROVISION (BENEFIT)

The effective tax rates for the years ended December 31, 2020 and 2019, differed from the maximum federal statutory tax rate principally due to state income tax benefits and changes in the deferred tax asset valuation allowance.

In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based upon historical taxable losses and projections for future taxable income, management believes as of December 31, 2020 and 2019 it is more likely than not that the Company will not realize the benefits of these deductible differences, and as a result, a valuation allowance has been recorded.

Deferred income tax assets and liabilities at December 31, 2020 and 2019 consisted of the following:

		2020		2019
Deferred tax assets (liabilities):				
Net operating loss carryforwards	$	3,626,000	$	3,606,000
R&D tax credit		1,825,000		1,825,000
Charitable contributions		8,000		8,000
Capitalized legal fees		20,000		21,000
Depreciable assets		(19,000)		(11,000)
		5,460,000		5,449,000
Less: valuation allowance		(5,460,000)		(5,449,000)
Deferred tax asset, net	$	-	$	-

As of December 31, 2020, the Company had approximately $54,258,000 in Federal net operating loss carryforwards, with $8,722,000 available for use to offset taxable income in future years due to IRC Section 382 limitations.

NOTE 8. SUBSEQUENT EVENTS

The Company has evaluated subsequent events through June 30, 2021, which is the date the accompanying financial statements were available to be issued.

Exhibit 99.2

Provista Diagnostics, Inc.

Financial Statements
As of March 31, 2021 and for the three
months ended March 31, 2021 and 2020

KAUFMAN ROSSIN

CONTENTS

PROVISTA DIAGNOSTICS, INC.
BALANCE SHEET
MARCH 31, 2021

		2021
ASSETS		
CURRENT ASSETS		
Cash	$	73,550
Accounts receivable (Note 4)		65,752
Total current assets		139,302
PROPERTY AND EQUIPMENT, NET (NOTE 3)		183,333
SECURITY DEPOSITS		3,225
	$	325,860
LIABILITIES AND STOCKHOLDER’S EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities (Note 4)	$	82,369
Due to related party (Note 4)		1,104
Total current liabilities		83,473
COMMITMENT AND CONTINGENCY (NOTE 5)		
STOCKHOLDER’S EQUITY		
Common stock, $.001 par value, 1,000 shares authorized, 1,000 issued and outstanding		1
Additional paid-in capital		299,999
Retained earnings		(57,613)
Total stockholder’s equity		242,387
	$	325,860

See accompanying notes.

PROVISTA DIAGNOSTICS, INC.
STATEMENTS OF OPERATIONS
THREE MONTHS ENDED MARCH 31, 2021 AND 2020

		2021		2020
REVENUES (NOTE 4)	$	132,972	$	-
OPERATING EXPENSES (NOTE 4)		136,505		112,097
LOSS FROM OPERATIONS		(3,533)		(112,097)
OTHER EXPENSES		(1,539)		(4,442)
NET LOSS	$	(5,072)	$	(116,539)

See accompanying notes.

PROVISTA DIAGNOSTICS, INC.
STATEMENT OF CHANGES IN STOCKHOLDER’S EQUITY
THREE MONTHS ENDED MARCH 31, 2021 AND 2020

Common stock *

	Shares issued and outstanding	Amount	Additional paid-in capital	Accumulated deficit	Total
Balances - December 31, 2019	1,000	$ 1	$ 249,999	$ (7,167)	$ 242,833
Net loss	-	-	-	(116,539)	(116,539)
Balances - March 31, 2020	1,000	1	249,999	(123,706)	126,294
Balances - December 31, 2020	1,000	$ 1	$ 299,999	$ (52,541)	$ 247,459
Net loss	-	-	-	(5,072)	(5,072)
Balances - March 31, 2021	1,000	$ 1	$ 299,999	$ (57,613)	$ 242,387

* 1,000 shares authorized; $0.001 par value

See accompanying notes.

PROVISTA DIAGNOSTICS, INC.
STATEMENTS OF CASH FLOWS
THREE MONTHS ENDED MARCH 31, 2021 AND 2020

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (5,072)	$ (116,539)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation	12,500	12,500
Changes in operating assets and liabilities:		
Accounts receivable	78,718	-
Prepaid expenses	6,743	1,562
Accounts payable and accrued liabilities	10,594	8,024
Due (from) to related party	(47,455)	139,264
Total adjustments	61,100	161,350
Net cash provided by operating activities	56,028	44,811
NET CHANGE IN CASH	56,028	44,811
CASH - BEGINNING	17,522	11,596
CASH - ENDING	$ 73,550	$ 56,407
Supplemental Disclosure of Cash Flow Information:		
Interest paid	$ -	$ -
Income taxes paid	$ -	$ -

See accompanying notes.

PROVISTA DIAGNOSTICS, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Business Activity

Provista Diagnostics, Inc. ("Provista" or the "Company") was incorporated in the state of Nevada on November 12, 2009 and subsequently converted to a Delaware corporation on February 8, 2012. The Company operates a laboratory for purposes of test validation and commercialization activities related to the distribution and sampling of COVID-19 testing. The Company's principal office location and laboratory is located in Alpharetta, Georgia.

Cash

From time to time, the Company maintains cash balances with financial institutions in excess of federally insured limits.

Accounts Receivable

Accounts receivable are uncollateralized customer obligations due under normal trade terms. The carrying amount of accounts receivable may be reduced by an allowance that reflects management's best estimate of the amounts that will not be collected. Management individually reviews all accounts receivable balances and based on assessment of current credit worthiness, estimates the portion, if any, of the balance that will not be collected. All accounts or portions thereof determined to be uncollectible are written off to the allowance for doubtful accounts. As management believes that the accounts are fully collectible and are therefore stated at net realizable value, management has not recorded an allowance for doubtful accounts.

Revenue Recognition

The Company's revenue is principally derived from services provided under a laboratory consulting agreement with its customer, and is recognized in accordance with, Accounting Standards Update ("ASU") No. 2014-09, *"Revenues from Contracts with Customers*" ("ASC Topic 606"). The laboratory consulting agreement has a fee for service arrangement.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Under the laboratory consulting agreement, the Company is responsible for test validation and commercialization activities related to the distribution and sample processing of COVID-19 tests. The single performance obligation in this contract is a stand-ready obligation as the Company must provide a service of standing ready to provide services, as and when the customer decides. Revenues are recognized over time as the customer simultaneously receives and consumes the benefits provided as the Company performs the services. The Company uses an output method (time-elapsed) to measure its progress and performance toward satisfaction of the performance obligation as time elapsed represents the work performed over the time period, which corresponds with, and thereby best depicts, the transfer of control to the client. Revenues are recognized using a straight-line measure of progress as the control of the services is provided to the customer ratably over the term of the contract. The Company typically invoices its customers on a monthly basis with payment terms that provide customers pay within 30 days of invoice. Amounts that have been invoiced are recorded in accounts receivable and in unearned revenue or revenue, depending on whether transfer of control to customers has occurred. During the three-month period ended March 31, 2021, revenues related to this revenue stream amounted to $100,000.

The Company also derives revenues from markups on expense reimbursements. These amounts are recognized at a point in time when reimbursable expenses are paid by the Company. During the year ended December 31, 2020, revenues related to this revenue stream amounted to approximately $33,000.

Major Customers

One customer, of which during April 2021 became a related party (Note 4), accounted for all revenue earned during the three months ended March 31, 2021, as well as all accounts receivable outstanding as of March 31, 2021.

Property and Equipment

Property and equipment is recorded at cost. Expenditures for major betterments and additions are charged to the asset accounts, while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are charged to expense as incurred.

Depreciation

Depreciation of property and equipment is computed using straight-line methods over the estimated useful lives of the assets, which is five years.

Income Taxes

The Company accounts for income taxes under the liability method whereby deferred tax assets and liabilities are provided for the future tax consequences attributable to temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred tax assets, net of a valuation allowance, are recorded when management believes it is more likely than not that the tax benefits will be realized. Realization of the deferred tax assets is dependent upon generating sufficient taxable income in the future. The amount of deferred tax asset considered realizable could change in the near term if estimates of future taxable income are modified.

The Company assesses its tax positions in accordance with “Accounting for Uncertainties in Income Taxes” as prescribed by the Accounting Standards Codification, which provides guidance for financial statement recognition and measurement of uncertain tax positions taken or expected to be taken in a tax return for open tax years (generally a period of three years from the later of each return’s due date or the date filed) that remain subject to examination by the Company’s major tax jurisdictions.

The Company assesses its tax positions and determines whether it has any material unrecognized liabilities for uncertain tax positions. The Company records these liabilities to the extent it deems them more likely than not to be incurred. Interest and penalties related to uncertain tax positions, if any, would be classified as a component of income tax expense.

The Company believes that it does not have any significant uncertain tax positions requiring recognition or measurement in the accompanying financial statements.

Advertising Costs

Advertising costs are charged to operations as incurred and are included in operating expenses. The amounts charged for the three months ended March 31, 2021 and 2020 were approximately $4,000 and $2,000, respectively.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the balance sheet date and the reported amounts of revenues and expenses for the periods presented. Actual results could differ from those estimates.

NOTE 2. ECONOMIC DEPENDENCY

All of the Company’s revenues are derived from agreements with one customer. The Company has incurred continuous losses and has equity of $242,387 as of March 31, 2021. In the absence of achieving profitable operations, the Company is dependent on continued financing from its parent company.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts of liabilities that might be necessary should the Company be unable to continue as a going concern.

NOTE 3. PROPERTY AND EQUIPMENT

Property and equipment at March 31, 2021 consisted of the following:

Laboratory equipment	$	237,366
Furniture and fixtures		12,634
		250,000
Less: accumulated depreciation		66,667
	$	183,333

Depreciation expense amounted to $12,500 and $12,500 for the three months ended March 31, 2021 and 2020, respectively.

NOTE 4. RELATED PARTY TRANSACTIONS

Due to Related Party

Ascenda Biosciences LLC ("Ascenda"), a company related by virtue of common ownership, provides the Company certain management and administrative services. During the three months ended March 31, 2021 and 2020, Ascenda charged the Company approximately $14,000 and $30,000, respectively, related to these services. As of March 31, 2021, approximately $1,000 was due to Ascenda.

Laboratory Consulting Agreement

On April 2, 2020, the Company entered into a laboratory consulting agreement with Emerald Organic Products, Inc. ("Emerald"), Todos Medical, Ltd ("Todos") and Corona Diagnostics, LLC ("CD") collectively referred to as the "Lab Customers". Under the terms of the agreement, the Lab Customers pay the Company a fee of $50,000 per month for use of the Company's laboratory, as well as expense reimbursement for various operational costs including payroll and benefits, property and equipment purchases, IT support, marketing and advertising, travel, and laboratory supplies and services, among other expenses. As of March 31, 2021, amounts due from the Lab Customers related to this agreement amounted to $65,752. For the three months ended March 31, 2021, revenues related to this agreement amounted to approximately $133,000.

On April 19, 2021, Todos entered into an agreement to purchase all the outstanding shares of the Company from Strategic Investment Holdings, LLC, the sole owner of all the outstanding securities of the Company, for $7,500,000.

NOTE 5. COMMITMENT AND CONTINGENCY

Lease Commitment

The Company leases laboratory facilities under a non-cancelable operating lease expiring in 2023. A portion of the rent is reimbursed by Ascenda. The lease is guaranteed by an unrelated individual.

The approximate future minimum rentals under these leases for the periods subsequent to March 31, 2021 are as follows:

2022	$	123,000
2023		126,000
	$	249,000

Rent expense, net of reimbursements from Ascenda, amounted to $30,125 and $19,452 for the three month periods ended March 31, 2021 and 2020, respectively.

Global Pandemic

In March 2020 the World Health Organization declared the novel strain of coronavirus (COVID-19) a global pandemic and recommended containment and mitigation measures worldwide. Although, as of the date of issuance of these financial statements, this pandemic has not had a material adverse affect upon the Company, future potential impact, if any, can not be determined at this time.

NOTE 6. INCOME TAX PROVISION (BENEFIT)

The effective tax rates for the three month periods ended March 31, 2021 and 2020, differed from the maximum federal statutory tax rate principally due to state income tax benefits and changes in the deferred tax asset valuation allowance.

In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based upon historical taxable losses and projections for future taxable income, management believes as of March 31, 2021 it is more likely than not that the Company will not realize the benefits of these deductible differences, and as a result, a valuation allowance has been recorded.

NOTE 6. INCOME TAX PROVISION (BENEFIT) (Continued)

Deferred income tax assets and liabilities at March 31, 2021 consisted of the following:

Deferred tax assets (liabilities):		
Net operating loss carryforwards	$	3,626,000
Accrued expenses		20,000
R&D tax credit		1,825,000
Charitable contributions		8,000

Depreciable assets		(19,000)
		5,460,000
Less: valuation allowance		(5,460,000)
Deferred tax asset, net	$	-

As of March 31, 2021, the Company had approximately $55,259,000 in Federal net operating loss carryforwards, with $8,723,000 available for use to offset taxable income in future years due to IRC Section 382 limitations

NOTE 7. SUBSEQUENT EVENTS

The Company has evaluated subsequent events through June 30, 2021, which is the date the accompanying financial statements were available to be issued.

Exhibit 99.3

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The following unaudited pro forma condensed combined financial information gives effect to the agreement to purchase all of the outstanding shares of Provista Diagnostics Inc. ("Provista"), among Todos Medical Ltd. ("Todos Medical" or, the "Company") Provista, Strategic Investment Holdings, LLC ("SIH"), and Ascenda BioSciences LLC ("Ascenda") (the "Agreement to Purchase").

The unaudited pro forma combined balance sheet data assumes that the Agreement to Purchase closed on March 31, 2021, and combines the historical balance sheets of Todos Medical and Provista as of such date. The unaudited pro forma condensed combined statement of operations data assumes that the Agreement to Purchase closed as of January 1, 2020, and combines the historical results of Todos Medical and Provista for the year ended December 31, 2020, and for the three months ended March 31, 2021. The unaudited pro forma condensed combined financial information was prepared in accordance with U.S. GAAP and pursuant to the rules and regulations of Article 11 of SEC Regulation S-X. The historical financial statements of Todos Medical and Provista have been adjusted to give pro forma effect to events that are (i) directly attributable to the transaction, (ii) factually supportable, and (iii) with respect to the unaudited pro forma condensed combined statement of operations, expected to have a continuing impact on the combined company's results.

The unaudited pro forma condensed combined financial information is based on the assumptions and adjustments that are described in the accompanying notes.

The unaudited pro forma condensed combined financial information does not give effect to the potential impact of current financial conditions, regulatory matters, operating efficiencies or other savings or expenses that may be associated with the integration of the two companies. The unaudited pro forma condensed combined financial information is preliminary and has been prepared for illustrative purposes only and is not necessarily indicative of the financial position or results of operations in future periods or the results that actually would have been realized had Todos Medical and Provista been a combined company during the specified periods. The actual results reported in periods following the acquisition may differ significantly from those reflected in the unaudited pro forma condensed combined financial information presented herein for a number of reasons, including, but not limited to, differences in the assumptions used to prepare this pro forma financial information.

The unaudited pro forma condensed combined financial information, including the notes thereto, should be read in conjunction with the separate historical financial statements of Todos Medical and Provista, and their respective management's discussion and analysis of financial condition and results of operations included elsewhere in this information statement. Provista's historical audited financial statements for the years ended December 31, 2020, and 2019 are derived from Provista's financial statements attached hereto.

The Company allocated the Agreement to Purchase price using its best estimates of fair value. These estimates are based on the most recently available information. To the extent there are significant changes to Provista's businesses, the assumptions and estimates herein could change significantly. The allocation is dependent upon certain valuation and other studies that are not yet final. There can be no assurances that these final valuations will not result in material changes to the estimated allocation. The Agreement to Purchase and related financing are presented on the pro forma statements of operations as if they occurred on January 1, 2020. The convertible promissory note is accounted for at fair value. For purposes of the pro forma statements, we assumed that the fair value remained the same with no change affecting the statements of operations for the periods presented.

Accounting rules require evaluation of certain assumptions, estimates, or determination of financial statement classifications which are completed during the measurement period as defined in current accounting standards. The accounting policies of Todos Medical may materially vary from those of Provista. During preparation of the unaudited pro forma condensed combined financial information, management has performed a preliminary analysis and is not aware of any material differences, and accordingly, this unaudited pro forma condensed combined financial information assumes no material differences in accounting policies. Following the acquisition, management will conduct a final review of Provista's accounting policies in order to determine if differences in accounting policies require adjustment or reclassification of Provista's results of operations or reclassification of assets or liabilities to conform to Todos Medical's accounting policies and classifications. As a result of this review, management may identify differences that, when conformed, could have a material impact on these unaudited pro forma condensed combined financial statements.

Unaudited Pro Forma Condensed Combined Balance Sheet
As of March 31, 2021
(U.S. dollars in thousands except share and per share amounts)

	Todos Medical Ltd.	Provista Diagnostics, Inc.	Pro Forma Adjustments	Note	Pro Forma
A s s e t s					
Current Assets					
Cash and cash equivalents	136	73	-		209
Trade receivables	419	66	(66)	4a	419
Inventories	1,590	-	-		1,590
Other current assets	161	-	-		161
T o t a l Current assets	2,306	139	(66)		2,379
Non-current Assets					
Investment in affiliated companies accounted for under equity method, net	680	-	-		680
Goodwill	-	-	7,761	3	7,761
Technology	-	-	1,500	3	1,500
Investment in other company	455	-	-		455
Property and equipment, net	2,596	183	-		2,779
Security deposit	-	3	-		3
Prepaid expenses	361	-			361
T o t a l non-current assets	4,092	186	9,261		13,539
T o t a l assets	**6,398**	**325**	9,195		**15,918**
Liabilities and Shareholders' Equity					
Current Liabilities					
Loans, net	2,175	-			2,175
Accounts payable	1,346	82	2,434	3, 4a	3,862
Deferred tax liability	-	-	41	3	41
Other current liabilities	3,003	1	-		3,004

	Todos Medical Ltd.	Provista Diagnostics, Inc.	Pro Forma Adjustments	Note	Pro Forma
Current amount of liability for minimum royalties	293	-	-		293
T o t a l current liabilities	6,817	83	2,475		9,375
Non-current Liabilities					
Convertible bridge loans, net	15,885		4,989		20,874
Derivative warrants liability, net	100	-	-		100
Deferred tax liability	-	-	274	3	274
Fair value of bifurcated convertible feature of convertible bridge loans	2,859	-	-		2,859
Liability for minimum royalties, net of current amount	195	-			195
T o t a l non-current liabilities	19,039	-	5,263		24,302
T o t a l liabilities	**25,856**	**83**	**-**		**33,677**
Stockholders' deficit	**(19,458)**	**242**	1,457		**(17,759)**
T o t a l liabilities and stockholders' deficit	**6,398**	**325**	**9,195**		**15,918**

Unaudited Pro Forma Condensed Combined Statement of Operations
For the Three Months Ended March 31, 2021
(U.S. dollars in thousands except share and per share amounts)

	Todos Medical Ltd.	Provista Diagnostics, Inc.	Pro Forma Adjustments	Note	Pro Forma
Revenues	5,031	133	(133)		5,031
Cost of revenues	(3,235)	(137)	133		(3,239)
Gross profit	1,796	(4)	-		1,792
Research and development expenses	(713)	-	-		(713)
Sales and marketing expenses	(1,358)	-	-		(1,358)
General and administrative expenses	(1,562)	-	(52)	4e	(1,614)
Operating loss	(1,837)	(4)	(52)		(1,893)
Financing expenses, net	(15,654)	-	-		(15,654)
Other expenses	-	(1)	-		(1)
Share in losses of affiliated companies accounted for under equity method, net	(66)	-	-		(66)
Net loss	(17,557)	(5)	(52)		(17,614)
basic and diluted net loss per share	(0.04)				(0.04)
Weighted average number of ordinary shares outstanding attributable to ordinary shareholders used in computing basic net loss per share	462,650,478				462,650,478
Weighted average number of ordinary shares outstanding attributable to ordinary shareholders used in computing diluted net loss per share	464,214,552				464,214,552

Unaudited Pro Forma Condensed Combined Statement of Operations
For the Year Ended December 31, 2020
(U.S. dollars in thousands except share and per share amounts)

	Todos Medical Ltd.	Provista Diagnostics, Inc.	Pro Forma Adjustments	Note	Pro Forma
Revenues	5,207	610	(515)		5,302
Cost of revenues	(3,818)	(655)	515		(3,958)
Gross profit	1,389	(45)	-		1,344
Research and development expenses	(9,863)	-	-		(9,863)
Sales and marketing expenses	(3,058)	-	-		(3,058)
General and administrative expenses	(2,729)	-	(176)	4e	(2,905)
Operating loss	(14,261)	(45)	(176)		(14,482)
Financing expenses, net	(14,312)	-	-		(14,312)
Share in losses of affiliated companies accounted for under equity method, net	(1,200)	-	-		(1,200)
Net loss	(29,773)	(45)	(176)		(29,994)
basic and diluted net loss per share	(0.11)				(0.11)
Weighted average shares outstanding - basic and diluted	259,176,541				259,176,541

NOTES TO THE UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. Description of Transaction and Basis of Presentation

Todos Medical Ltd. (the "Company" or "Todos Medical") was incorporated under the laws of the State of Israel and commenced its operations on April 22, 2010. The Company develops life-saving diagnostic solutions for the early detection of a variety of cancers. The Company's patented Todos Bio chemical Infrared Analyses (TBIA) is a proprietary cancer-screening technology using peripheral blood analysis that deploys deep examination into cancer's influence on the immune system, looking for biochemical changes in blood mononuclear cells and plasma. Todos Medical's two internally developed cancer-screening tests, TMB-1 and TMB-2, have received a CE mark in Europe.

Todos is also developing blood tests for the early detection of neurodegenerative disorders, such as Alzheimer's disease. The Lymphocyte Proliferation Test (LymPro Test™) is a diagnostic blood test that determines the ability of peripheral blood lymphocytes (PBLs) and monocytes to withstand an exogenous mitogenic stimulation that induces them to enter the cell cycle. LymPro is unique in the use of peripheral blood lymphocytes as a surrogate for neuronal cell function, suggesting a common relationship between PBLs and neurons in the brain.

Additionally, commencing 2020, the Company through its U.S. subsidiary (Corona Diagnostics, LLC) has entered into several distribution agreements with other companies to distribute certain novel coronavirus (COVID-19) test kits. The agreements cover multiple international suppliers of PCR testing kits and related materials and supplies, as well as antibody testing kits from multiple third-party manufacturers after completing validation of said testing kits and supplies in certified laboratories in the United States.

Provista Diagnostics, Inc. ("Provista") was incorporated in the state of Nevada on November 12, 2009, and subsequently converted to a Delaware corporaton on February 8, 2012. Provista operates a laboratory for purposes of test validation and commercialization activities related to the distribution and sampling of COVID-19 testing. The Company's principal office location and laboratory is located in Alpharetta, Georgia.

On April 19, 2021, the Company entered into an Agreement to Purchase Provista with SIH, Ascenda and Provista. Ascenda was the sole owner of the outstanding securities of Provista and SIH is the sole owner of all the outstanding securities of Ascenda.

Pursuant to the Agreement to Purchase, the Company acquired Provista from Ascenda and SIH for an aggregate purchase price of $7.5 million consisting of an initial cash payment of $1.25 million, the issuance of $1.5 million in Company common shares priced at $0.0512 per share, the issuance of a $3.5 million convertible promissory note dated April 19, 2021 (the "Note") and the payment on for before July 1, 2021, of $1.25 million in cash (the "July Payment"). The Provista shares acquired by the Company shall remain in an escrow account until the July Payment is made. The Note has a maturity date of April 8, 2025, and is convertible beginning on October 20, 2021, into Company common shares at a conversion price equal to the lesser of $0.05 or the volume weighted average price of the last 20 trading days for the common shares prior to the date of conversion. In the event that the Company uplists its common shares to a national securities exchange, the Note shall automatically be exchanged into preferred stock with a conversion price equal to the lesser of (a) $0.05, (b) the opening price on the day of the uplisting provided there is no transaction associated with the uplisting, or (c) the deal price of an uplisting transaction. The Company's obligation to deliver the July Payment by July 1, 2021, was secured by the Provista shares through a Security Agreement dated as of April 19, 2021, by and between SIH, Ascenda and Provista. The Company has the option of extending (and did extend) the payment of the July Payment to July 15, 2021, by paying SIH and Ascenda $250,000 on or before July 1, 2021 (the "Extension Payment"). In the event the Company pays the July Payment by July 15, 2021, the Extension Payment shall be credited towards the July Payment.

1. Basis of Presentation

In accordance with Article 11-02 of Regulation S-X, the objective of the pro forma financial information is to provide investors with information about the continuing impact of a particular transaction by illustrating how the acquisition of Provista by Todos Medical might have affected Todos Medical 's historical financial statements if the transaction had been consummated at an earlier time.

The unaudited pro forma condensed combined balance sheet as of March 31, 2021, is presented as if the Agreement to Purchase closed on March 31, 2021. The unaudited pro forma condensed combined statements of operations for the year ended December 31, 2020, and for the three months ended March 31, 2021, are presented as if the Agreement to Purchase closed on January 1, 2020.

The unaudited pro forma condensed combined financial information does not purport to be indicative of the financial position and results of operations that Todos Medical will obtain in the future, or that Todos Medical would have obtained if the Acquisition had been consummated as of the dates indicated above. The pro forma adjustments are based upon currently available information and upon certain assumptions that Todos Medical believes are reasonable. The unaudited pro forma condensed combined financial statements should be read in conjunction with the historical consolidated financial statements of Todos Medical.

2. Preliminary purchase price allocation

On April 19, 2021, Todos Medical acquired Provista for total consideration of approximately $8,160 thousand. The Company financed the acquisition through the issuance of shares, additional convertible loans and cash payments. The unaudited pro forma condensed combined financial information includes various assumptions, including those related to the preliminary purchase price allocation of the assets acquired and liabilities assumed of Provista based on management's best estimates of fair value. The final purchase price allocation may vary based on final appraisals, valuations and analyses of the fair value of the acquired assets and assumed liabilities. Accordingly, the pro forma adjustments are preliminary and have been made solely for illustrative purposes. The following table shows the preliminary allocation of the purchase price for Provista to the acquired identifiable assets, assumed liabilities and pro forma goodwill:

	U.S. dollars in thousands
Cash payment	2,500
Consideration in Shares	1,699
Fair value of convertible promissory note	4,989
Total purchase price	9,188
Cash and cash equivalents	73
Trade receivables	66
Property and equipment, net	183
Security deposit	3
Technology intangible asset	1,500
Total identifiable assets	1,825

Accounts payable	(82)
Deferred tax liability	(315)
Due to related party	(1)
Total liability assumed	(398)
Total pro forma goodwill	7,761

2. Pro Forma Adjustments

The unaudited pro forma combined financial statements include pro forma adjustments that are (i) directly attributable to the transactions contemplated by the Agreement to Purchase, (ii) factually supportable, and (iii) with respect to the unaudited pro forma combined statements of operations, expected to have a continuing impact on the results of operations of the combined company.

The pro forma adjustments, based on preliminary estimates that may change significantly as additional information is obtained. The following adjustments have been reflected in the unaudited pro forma condensed combined financial information:

a. Intercompany balances were eliminated at consolidation.

b. Preliminary fair value adjustment to acquired technology intangible assets and goodwill.

c. Preliminary fair value adjustment to the convertible promissory note dated April 19, 2021.

d. Preliminary fair value adjustment to deferred tax liability arising from technology intangible assets recorded.

e. Amortization expenses related to acquired technology intangible assets.