

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

## FORM 10/A

## Amendment No. 1 to

## GENERAL FORM FOR REGISTRATION OF SECURITIES

## Pursuant to Section 12(b) or (g) of the Securities Exchange Act of 1934

## Unite Acquisition 1 Corp.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of  
incorporation or organization)

88-1566415

(I.R.S. Employer  
Identification No.)12 E. 49<sup>th</sup> Street, 11<sup>th</sup> Floor, New York, NY

(Address of principal executive offices)

10017

(Zip Code)

Registrant's telephone number, including area code: (917) 200-3734

Copies to:

Barrett S. DiPaolo  
Sichenzia Ross FERENCE Carmel LLP  
1185 Avenue of the Americas, 31<sup>st</sup> Floor  
New York, NY 10036  
Telephone Number: (212) 930-9700  
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Securities to be registered pursuant to Section 12(b) of the Act: None

Securities to be registered pursuant to Section 12(g) of the Act:

Common Stock, \$0.0001 par value

(Title of class)

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

Large accelerated filer ☐Non-accelerated filer ☒Accelerated filer ☐Smaller reporting company ☒Emerging growth company ☒

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

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## EXPLANATORY NOTE

This Amendment No. 1 to General Form for Registration of Securities on Form 10 amends the General Form for Registration of Securities on Form 10 that we voluntarily filed on August 10, 2023, to register our common stock, par value \$0.0001 per share (the “Common Stock”), pursuant to Section 12(g) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). This registration statement will become effective automatically by lapse of time 60 days from the date of the initial filing of this registration statement pursuant to Section 12(g)(1) of the Exchange Act.

Once this registration statement is deemed effective, we will be subject to the requirements of Regulation 13(a) under the Exchange Act and will be required to file annual reports on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K, and we will be required to comply with all other obligations of the Exchange Act applicable to issuers filing registration statements pursuant to Section 12(g) of the Exchange Act.

Unless otherwise noted, references in this registration statement to the “Registrant,” the “Company,” “we,” “our” or “us” means Unite Acquisition 1 Corp. Our principal place of business is located at 12 E. 49<sup>th</sup> Street, 11<sup>th</sup> Floor, New York, NY 10017. Our telephone number is: (917) 200-3734.

## FORWARD LOOKING STATEMENTS

There are statements in this registration statement that are not historical facts. These “forward-looking statements” can be identified by use of terminology such as “believe,” “hope,” “may,” “anticipate,” “should,” “intend,” “plan,” “will,” “expect,” “estimate,” “project,” “positioned,” “strategy” and similar expressions. You should be aware that these forward-looking statements are subject to risks and uncertainties that are beyond our control. For a discussion of these risks, you should read this entire registration statement carefully, especially the risks discussed under the section entitled “Risk Factors.” Although management believes that the assumptions underlying the forward-looking statements included in this registration statement are reasonable, they do not guarantee our future performance, and actual results could differ from those contemplated by these forward-looking statements. The assumptions used for purposes of the forward-looking statements specified in the following information represent estimates of future events and are subject to uncertainty as to possible changes in economic, legislative, industry, and other circumstances. As a result, the identification and interpretation of data and other information and their use in developing and selecting assumptions from and among reasonable alternatives require the exercise of judgment. To the extent that the assumed events do not occur, the outcome may vary substantially from anticipated or projected results, and, accordingly, no opinion is expressed on the achievability of those forward-looking statements. In light of these risks and uncertainties, there can be no assurance that the results and events contemplated by the forward-looking statements contained in this registration statement will in fact transpire. You are cautioned to not place undue reliance on these forward-looking statements, which speak only as of their dates. We do not undertake any obligation to update or revise any forward-looking statements unless required by applicable laws or regulations.

## **Item 1. Business.**

### **Business Formation**

Unite Acquisition 1 Corp. was incorporated in the State of Delaware on March 10, 2022. The business purpose of the Company is to seek the acquisition of or merger with, an existing company. Since inception, the Company has been engaged in organizational efforts and obtaining initial financing. The Company was formed as a vehicle to pursue a business combination and has not yet conducted negotiations or entered into a letter of intent concerning any target business. The Company selected December 31<sup>st</sup> as its fiscal year end.

### **Business of Issuer**

The Company, based on proposed business activities, is a “blank check” company. The U.S. Securities and Exchange Commission (the “SEC”) defines those companies as “any development stage company that is issuing a penny stock, within the meaning of Section 3 (a)(51) of the Exchange Act, and that has no specific business plan or purpose, or has indicated that its business plan is to merge with an unidentified company or companies.” Under SEC Rule 12b-2 under the Exchange Act, the Company also qualifies as a “shell company,” because it has no or nominal assets (other than cash) and no or nominal operations. As of December 31, 2022 and June 30, 2023, the Company had \$500 in cash and its auditors have issued an opinion on the financial statements for the period ended December 31, 2022, raising substantial doubt about its ability to continue as a going concern. Many states have enacted statutes, rules and regulations limiting the sale of securities of “blank check” companies in their respective jurisdictions. Management does not intend to undertake any efforts to cause a market to develop in our securities, either debt or equity, until we have successfully concluded a business combination. The Company intends to comply with the periodic reporting requirements of the Exchange Act for so long as it is subject to those requirements.

The Company was organized as a vehicle to investigate and, if such investigation warrants, acquire a target company or business seeking the perceived advantages of being a publicly held corporation. The Company’s principal business objective for the next 12 months and beyond such time will be to achieve long-term growth potential through a combination with a business rather than immediate, short-term earnings. The Company will not restrict its potential candidate target companies to any specific business, industry or geographical location and, thus, may acquire any type of business. The Company has not conducted any active operations since inception, except for its efforts to locate suitable acquisition candidates. The Company’s plan of operation for the remainder of the fiscal year and beyond such time shall be to continue its efforts to locate suitable acquisition candidates. As of the date of this filing, the Company has not identified any specific milestones to be achieved by any specific date.

During the remainder of the fiscal year and beyond such time, we anticipate incurring costs related to the filing of Exchange Act reports, and investigating, analyzing and consummating an acquisition. We believe we will be able to meet these costs through the use of funds to be loaned by or invested in us by our stockholders, management or other investors. Our management and stockholders have indicated their intent to advance funds on behalf of the Company as needed in order to accomplish its business plan and comply with its Exchange Act reporting requirements; however, there are no agreements in effect between the Company and our management and stockholders specifically requiring that they provide any funds to the Company. As a result, there are no assurances that such funds will be advanced or that the Company will be able to secure any additional funding as needed.

The analysis of new business opportunities will be undertaken by or under the supervision of the Company’s management. As of the date of this filing, while the Company has had preliminary discussions with certain potential business combination candidates regarding business opportunities for the Company, no definitive terms have been agreed, and the Company has not entered into any definitive agreement with any party, and there can be no assurance any such discussions will result in any such agreements. While the Company has limited assets and no revenues, the Company has unrestricted flexibility in seeking, analyzing and participating in potential business opportunities in that it may seek out a target company in any type of business, industry or geographical location. In its efforts to analyze potential acquisition targets, the Company will consider the following kinds of factors:

- (a) potential for growth, indicated by new technology, anticipated market expansion or new products;
- (b) competitive position as compared to other companies of similar size and experience within the industry segment as well as within the industry as a whole;

- (c) strength and diversity of management, either in place or scheduled for recruitment;
- (d) capital requirements and anticipated availability of required funds, to be provided by the Company or from operations, through the sale of additional securities, through joint ventures or similar arrangements or from other sources;
- (e) the cost of participation by the Company as compared to the perceived tangible and intangible values and potentials;
- (f) the extent to which the business opportunity can be advanced; and
- (g) the accessibility of required management expertise, personnel, raw materials, services, professional assistance and other required items.

In applying the foregoing criteria, no one of which will be definitive, management will attempt to analyze all factors and circumstances and make a determination based upon reasonable investigative measures and available data. Potentially available business opportunities may occur in many different industries, and at various stages of development, all of which will make the task of comparative investigation and analysis of such business opportunities extremely difficult and complex. Due to the Registrant's limited capital available for investigation, the Registrant may not discover or adequately evaluate adverse facts about the opportunity to be acquired. In addition, we will be competing against other entities that possess greater financial, technical and managerial capabilities for identifying and completing business combinations.

In evaluating a prospective business combination, we will conduct as extensive a due diligence review of potential targets as possible given the lack of information which may be available regarding private companies and our limited personnel and financial resources. We expect that our due diligence will encompass, among other things, meetings with the target business's incumbent management and inspection of its facilities, as necessary, as well as a review of financial and other information which is made available to us. This due diligence review will be conducted either by our management or by unaffiliated third parties we may engage, including but not limited to attorneys, accountants, consultants or other such professionals. As of the date of this filing, the Company has not specifically identified any third parties that it may engage. The costs associated with hiring third parties as required to complete a business combination may be significant and are difficult to determine as such costs may vary depending on a variety of factors, including the amount of time it takes to complete a business combination, the location of the target company, and the size and complexity of the business of the target company. While the Company does not intend to retain any entity to act as a "finder", the Company's sole stockholder, Lucius Partners LLC ("Lucius Partners"), a privately held company, which provides a broad suite of services to help healthcare companies grow, achieve milestones, and generate value for their shareholders, and/or other entities with whom the Company has contacts may assist in making introductions to candidates for a potential business combination. Lucius Partners has identified and invested in a wide spectrum of global industries, primarily in the healthcare space, and may assist the Company with due diligence in the form of identifying a business combination target. Except as described herein, there are currently no other agreements or preliminary understandings between us and Lucius Partners. As of the date of this filing, while Lucius Partners has introduced to the Company certain candidates for a potential business combination, no definitive terms have been agreed, and the Company has not entered into any definitive agreement with any party, and there can be no assurance any such discussions will result in any such agreements.

Our limited funds and the lack of full-time management will likely make it impracticable to conduct a complete and exhaustive investigation and analysis of a target business before we consummate a business combination. Management decisions, therefore, will likely be made without detailed feasibility studies, independent analysis, market surveys and the like which, if we had more funds available to us, would be desirable. We will be particularly dependent in making decisions upon information provided by the promoters, owners, sponsors or others associated with the target business seeking our participation.

The time and costs required to select and evaluate a target business and to structure and complete a business combination cannot presently be ascertained with any degree of certainty. The amount of time it takes to complete a business combination, the location of the target company, and the size and complexity of the business of the target company, whether current stockholders of the Company will retain equity in the Company, the scope of the due diligence investigation required, the involvement of the Company's auditors in the transaction, possible changes in the Company's capital structure in connection with the transaction, and whether funds may be raised contemporaneously with the transaction are all factors that determine the costs associated with completing a business combination transaction. The time and costs required to complete a business combination can be estimated once a business combination target has been identified. Any costs incurred with respect to the evaluation of a prospective business combination that is not ultimately completed will result in a loss to us.

Through information obtained from industry professionals including attorneys, investment bankers, and other consultants with experience in the reverse merger industry, the Company is aware that there are hundreds of shell companies seeking a business combination target. As a result, the Company believes it is in a highly competitive market for a small number of business opportunities which could reduce the likelihood of consummating a successful business combination. We are, and will continue to be, an insignificant participant in the business of seeking mergers with, joint ventures with and acquisitions of small private and public entities. A large number of established and well-financed entities, including public companies and venture capital firms, are active in mergers and acquisitions of companies that may be desirable target candidates for us. Nearly all these entities have significantly greater financial resources, technical expertise and managerial capabilities than we do; consequently, we will be at a competitive disadvantage in identifying possible business opportunities and successfully completing a business combination. The fact that our Common Stock is not quoted or listed and does not trade may adversely impact the Company's likelihood of success in finding a target company and completing a business combination, especially if the Company is competing for such opportunities with other entities seeking candidates for such combinations that have publicly traded stock or other securities, which may be considered more attractive by some prospective targets. These competitive factors may reduce the likelihood of our identifying and consummating a successful business combination.

In addition, our sole officer and director, Nathan P. Pereira, is currently involved with two other blank check companies (see Item 7 below) and may become associated with additional blank companies at any time in the future. As a result, conflicts may arise during the pursuit of business combinations with such other blank check companies with which our management is involved or may become involved with in the future if we and the other blank check companies that our officers and directors are affiliated with desire to take advantage of the same business opportunity. In the event that there is a concurrent acquisition opportunity for any of the other blank check companies with which our management may be involved, the Company believes that its management will nevertheless be able to devote sufficient time and resources to the Company's pursuit and realization of any such opportunity.

At this time, the Company has not identified any specific factors or criteria that will be used to determine which entity will proceed with a proposed transaction in the event of a conflict of interest and management reserves the right to use any such criteria as it determines to be relevant at the time a proposed transaction is presented. However, in the event a conflict of interest arises in connection with the identification of a proposed business transaction, the Company's management and board of directors will use its reasonable judgment and intends to take all such actions as may be required to satisfy its fiduciary duties. At this time, there are no specific conflicts of interests identified by our management.

We presently have no employees apart from our management. Our officer and director is engaged in outside business activities and is employed on a full-time basis by the law firm of which he is a member (see Item 5 below). Our officer and director will be dividing his time amongst these entities and anticipate that they will devote very limited time to our business until the acquisition of a successful business opportunity has been identified. The specific amount of time that management will devote to the Company may vary from week to week or even day to day, and therefore the specific amount of time that management will devote to the Company on a weekly basis cannot be ascertained with any level of certainty. In all cases, management intends to spend as much time as is necessary to exercise their fiduciary duties as an officer and/or director of the Company and believes that they will be able to devote the time required to consummate a business combination transaction as necessary.

We expect no significant changes in the number of our employees other than such changes, if any, incident to a business combination.

#### **Form of Acquisition**

The manner in which the Registrant participates in an opportunity will depend upon the nature of the opportunity, the respective needs and desires of the Registrant and the promoters of the opportunity, and the relative negotiating strength of the Registrant and such promoters.

It is likely that the Registrant will acquire its participation in a business opportunity through the issuance of its Common Stock or other securities of the Registrant, which could result in substantial dilution to the equity of stockholders of the Registrant immediately prior to the consummation of a transaction. Although the terms of any such transaction have not been identified and cannot be predicted, it is expected that any business combination transaction the Company may enter into would be structured as a “tax free” reorganization. It should be noted that the criteria for determining whether an acquisition is a so-called “tax free” reorganization under Section 368(a)(1) of the Internal Revenue Code of 1986, as amended (the “Code”) depends upon the transaction meeting certain statutory and non-statutory requirements. There are different types of statutory requirements for each type of tax-free reorganization and thus each transaction must be reviewed carefully to determine its eligibility for a tax-free reorganization. One of the statutory requirements in a tax-free reorganization is that at least a certain percentage of the total consideration in the transaction must be voting stock of the acquirer corporation. This could result in substantial dilution to the equity of those who were stockholders of the Registrant prior to such reorganization. In addition, post-transaction dispositions of Registrant’s stock received as consideration could have implications for the tax-free nature of the transaction in question. The Company does not intend to supply disclosure to stockholders concerning a target company prior to the consummation of a business combination transaction, unless required by applicable law or regulation. In the event a proposed business combination involves a change in majority of directors of the Company, the Company will file and provide to stockholders a Schedule 14F-1, which shall include, information concerning the target company, as required. The Company will file a current report on Form 8-K, as required, within four business days of a business combination which results in the Company ceasing to be a shell company. This Form 8-K will include complete disclosure of the target company, including audited financial statements.

The present stockholders of the Registrant will likely not have control of a majority of the voting securities of the Registrant following a reorganization transaction. As part of such a transaction, all or a majority of the Registrant’s directors may resign and one or more new directors may be appointed without any vote by stockholders.

In the case of an acquisition, the transaction may be accomplished upon the sole determination of management without any vote or approval by stockholders. In the case of a statutory merger or consolidation directly involving the Company, it will likely be necessary to call a stockholders’ meeting and obtain the approval of the holders of a majority of the outstanding securities. The necessity to obtain such stockholder approval may result in delay and additional expense in the consummation of any proposed transaction and will also give rise to certain appraisal rights to dissenting stockholders. Most likely, management will seek to structure any such transaction so as not to require stockholder approval.

The Company intends to search for a target for a business combination by contacting various sources including, but not limited to, our affiliates, lenders, investment banking firms, private equity funds, consultants and attorneys. The approximate number of persons or entities that will be contacted is unknown and dependent on whether any opportunities are presented by the sources that we contact. Due to our current affiliation with Lucius Partners, we expect that Lucius Partners may be able to assist the Company in identifying a business combination target for us. Other than the promissory note issued by the Company to Lucius Partners and the services agreement between the Company and Lucius Partners, and the compensation arrangements with our sole director, all discussed below, we currently do not have any agreements or preliminary agreements between us and any other entities including but not limited to Lucius Partners.

It is anticipated that the investigation of specific business opportunities and the negotiation, drafting and execution of relevant agreements, disclosure documents and other instruments will require substantial management time and attention and substantial cost for accountants, attorneys and others. The costs that will be incurred are difficult to determine with any degree of specificity at this time as such costs are expected to be dependent on factors such as the amount of time it takes to identify and complete a business combination transaction, the location, size and complexity of the business of the target company, whether current stockholders of the Company will retain equity in the Company, the scope of the due diligence investigation required, the involvement of the Company’s auditors in the transaction, possible changes in the Company’s capital structure in connection with the transaction, and whether funds may be raised contemporaneously with the transaction. If a decision is made not to participate in a specific business opportunity, the costs theretofore incurred in the related investigation might not be recoverable. Furthermore, even if an agreement is reached for the participation in a specific business opportunity, the failure to consummate that transaction may result in the loss to the Registrant of the related costs incurred. The Company has not established a timeline with respect to the identification of a business combination target.



## **Emerging Growth Company**

The Company is an “emerging growth company”, as defined in the Jumpstart Our Business Startups Act of 2012 (“JOBS Act”), and may take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not “emerging growth companies” including, but not limited to, not being required to comply with the auditor attestation requirements of section 404(b) of the Sarbanes-Oxley Act, and exemptions from the requirements of Sections 14A(a) and (b) of the Securities Exchange Act of 1934 to hold a nonbinding advisory vote of stockholders on executive compensation and any golden parachute payments not previously approved.

The Company has elected to use the extended transition period for complying with new or revised accounting standards under Section 102(b)(1) of the JOBS Act. This election allows us to delay the adoption of new or revised accounting standards that have different effective dates for public and private companies until those standards apply to private companies. As a result of this election, our financial statements may not be comparable to companies that comply with public company effective dates.

We will remain an “emerging growth company” for up to five years, although we will lose that status sooner if our annual gross revenues exceed \$1.235 billion, if we issue more than \$1 billion in non-convertible debt in a three year period, or if the market value of our common stock that is held by non-affiliates exceeds \$700 million as of the end of the second quarter of any fiscal year following the anniversary of the initial reporting.

To the extent that we continue to qualify as a “smaller reporting company”, as such term is defined in Rule 12b-2 under the Securities Exchange Act of 1934, after we cease to qualify as an emerging growth company, certain of the exemptions available to us as an emerging growth company may continue to be available to us as a smaller reporting company, including: (1) not being required to comply with the auditor attestation requirements of Section 404(b) of the Sarbanes Oxley Act; (2) scaled executive compensation disclosures; and (3) the requirement to provide only two years of audited financial statements, instead of three years.

### **Item 1A. Risk Factors.**

As a “smaller reporting company” as defined in Item 10 of Regulation S-K (17 C.F.R. §229.10(f)(1)), the Company is not required to provide this information.

### **Item 2. Financial Information.**

#### **Management’s Discussion and Analysis of Financial Condition and Results of Operation.**

The Company was organized as a vehicle to investigate and, if such investigation warrants, acquire a target company or business seeking the perceived advantages of being a publicly held corporation. The Company has not conducted any active operations since inception, except for its efforts to locate suitable acquisition candidates. No revenue has been generated by the Company since inception. It is unlikely the Company will have any revenues unless it is able to effect an acquisition or merger with an operating company, of which there can be no assurance. The Company’s plan of operation for the remainder of the fiscal year shall be to continue its efforts to locate suitable acquisition candidates. Our principal business objective for the next 12 months and beyond such time will be to achieve long-term growth potential through a combination with a business rather than immediate, short-term earnings. The Company will not restrict our potential candidate target companies to any specific business, industry or geographical location and, thus, may acquire any type of business.

The Company does not currently engage in any business activities that provide cash flow. The costs of investigating and analyzing business combinations for the next 12 months and beyond such time will be paid with funds to be loaned to or invested in us by our stockholders, management or other investors.

During the next 12 months we anticipate incurring costs related to:

- (i) filing of Exchange Act reports,
- (ii) accounting, auditing and general administrative expenses, and
- (iii) investigating, analyzing and consummating an acquisition.

We believe we will be able to meet these costs through use of funds to be loaned by or invested in us by our stockholders, management or other investors. There are no assurances that such funds will be advanced or that the Company will be able to secure any additional funding as needed. As of June 30, 2023, the Company had \$500 in cash. As of December 31, 2022, the Company had \$500 in cash. On March 10, 2022, the Company issued a promissory note to Lucius Partners, the sole shareholder of the Company, pursuant to which the Company agreed to repay the sum of any and all amounts that Lucius Partners may advance to the Company on or before the date that the Company consummates a business combination with a private company or reverse takeover transaction or other transaction after which the Company would cease to be a shell company (as defined in Rule 12b-2 under the Exchange Act). The Company has used the proceeds from the note to cover its expenses. Although Lucius Partners has no obligation to advance funds to the Company under the terms of the note, it is anticipated that it may advance funds to the Company as fees and expenses are incurred in the future. As a result, the Company issued the note in anticipation of such advances. Interest shall not accrue on the outstanding principal amount of the note except if an Event of Default (as defined in the note) has occurred. In the event of an Event of Default, the entire note shall automatically become due and payable (the "Default Date"), and starting from five days after the Default Date, the interest rate on the note shall accrue at the rate of 18% per annum. As of June 30, 2023 and as of December 31, 2022, the total amount due under the note was \$304 and \$304, respectively. The note is filed herewith as Exhibit 10.1.

Effective March 10, 2022, the Company also entered into a services agreement with Lucius Partners, pursuant to which we pay Lucius Partners a quarterly fee of \$1,250 for advisory, accounting, and administrative support services. This agreement is filed herewith as Exhibit 10.2.

Our ability to continue as a going concern is dependent upon our ability to generate future profitable operations and/or to obtain the necessary financing to meet our obligations and repay our liabilities arising from normal business operations when they come due. Our ability to continue as a going concern is also dependent on our ability to find a suitable target company and enter into a possible reverse merger with such company. Management's plan includes obtaining additional funds by equity financing through a reverse merger transaction and/or related party advances, however there is no assurance of additional funding being available.

The Company, as of June 30, 2023 and as of December 31, 2022, had \$500 and \$500 in cash, respectively, and has not earned any revenues from operations to date. In the next 12 months, we expect to incur expenses equal to approximately \$50,000 related to legal, accounting, audit, and other professional service fees incurred in relation to the Company's Exchange Act filing requirements. The costs related to the acquisition of a business combination target company vary widely and are dependent on a variety of factors including, but not limited to, the amount of time it takes to complete a business combination, the location of the target company, the size and complexity of the business of the target company, whether stockholders of the Company prior to the transaction will retain equity in the Company, the scope of the due diligence investigation required, the involvement of the Company's auditors in the transaction, possible changes in the Company's capital structure in connection with the transaction, and whether funds may be raised contemporaneously with the transaction. Therefore, we believe such costs are unascertainable until the Company identifies a business combination target. These conditions raise substantial doubt about our ability to continue as a going concern. The Company is currently devoting its efforts to locating merger candidates. The Company's ability to continue as a going concern is dependent upon our ability to develop additional sources of capital, locate and complete a merger with another company, and ultimately, achieve profitable operations.

The Company may consider a business, which has recently commenced operations, as a developing company in need of additional funds for expansion into new products or markets, is seeking to develop a new product or service, or is an established business which may be experiencing financial or operating difficulties and needs additional capital. We believe that the public company status that results from a combination with the Company will provide such company greater access to the capital markets, increase its visibility in the investment community, and offer the opportunity to utilize its stock to make acquisitions. There is no assurance that we will in fact have access to additional capital or financing as a public company. In the alternative, a business combination may involve the acquisition of, or merger with, a company which does not need substantial additional capital, but which desires to establish a public trading market for its shares, while avoiding, among other things, the time delays, significant expense, and loss of voting control which may occur in a public offering.

Any target business that is selected may be a financially unstable company or an entity in its early stages of development or growth, including entities without established records of sales or earnings. In that event, we will be subject to numerous risks inherent in the business and operations of financially unstable and early stage or potential emerging growth companies. In addition, we may effect a business combination with an entity in an industry characterized by a high level of risk, and, although our management will endeavor to evaluate the risks inherent in a particular target business, there can be no assurance that we will properly ascertain or assess all significant risks.

Our management anticipates that it will likely be able to effect only one business combination, due primarily to our limited financing and the dilution of interest for present and prospective stockholders, which is likely to occur as a result of our management's plan to offer a controlling interest to a target business in order to achieve a tax-free reorganization. This lack of diversification should be considered a substantial risk in investing in us, because it will not permit us to offset potential losses from one venture against gains from another.

The Company anticipates that the selection of a business combination will be complex and extremely risky. While the Company is in a competitive market with a small number of business opportunities, through information obtained from industry professionals including attorneys, investment bankers, and other consultants with experience in the reverse merger industry, we believe that there are opportunities for a business combination with companies seeking the perceived benefits of becoming a publicly traded corporation. Such perceived benefits of becoming a publicly traded corporation include, among other things, facilitating or improving the terms on which additional equity financing may be obtained, providing liquidity for the principals of and investors in a business, creating a means for providing incentive stock options or similar benefits to key employees, and offering greater flexibility in structuring acquisitions, joint ventures and the like through the issuance of stock. A private operating company that may need to raise capital quickly could also benefit by completing a business combination with us rather than by filing its own Exchange Act registration statement because certain investors will not invest in a company that is not filing periodic and current reports with the SEC. Potentially available business combinations may occur in many different industries and at various stages of development, all of which will make the task of comparative investigation and analysis of such business opportunities extremely difficult and complex.

We do not currently intend to retain any entity to act as a "finder" to identify and analyze the merits of potential target businesses. However, we contemplate that Lucius Partners may introduce business combination opportunities to us. There are currently no agreements or preliminary agreements between us and Lucius Partners.

We have not established a specific timeline, nor have we created a specific plan to identify an acquisition target and consummate a business combination. We expect that our management and the Company, through its various contacts and affiliations with other entities, including Lucius Partners, will locate a business combination target. We expect that funds in the amount of approximately \$50,000 will be required in order for the Company to satisfy its Exchange Act reporting requirements during the next 12 months, in addition to any other funds that will be required in order to complete a business combination. Such funds can only be estimated upon identifying a business combination target. Our management and stockholders have indicated an intent to advance funds on behalf of the Company as needed in order to accomplish its business plan and comply with its Exchange Act reporting requirements, however, there are no agreements in effect between the Company and our management or stockholders specifically requiring they provide any funds to the Company. Therefore, there are no assurances that the Company will be able to obtain the required financing as needed in order to consummate a business combination transaction.

#### **Off-Balance Sheet Arrangements**

We have not entered into any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources and would be considered material to investors.

#### **Item 3. Properties.**

The Company neither rents nor owns any properties. The Company utilizes the office space and equipment of its management at no cost. Given the limited need of the Company, management believes that the office space is more than suitable and adequate. The Company currently has no policy with respect to investments or interests in real estate, real estate mortgages or securities of, or interests in, persons primarily engaged in real estate activities.

**Item 4. Security Ownership of Certain Beneficial Owners and Management.**

The following table sets forth certain information regarding our Common Stock beneficially owned as of October 6, 2023, for (i) each stockholder known to be the beneficial owner of more than 5% of our outstanding Common Stock, (ii) each executive officer and director and (iii) all executive officers and directors as a group.

<b>Name and Address</b>	<b>Amount and Nature of Beneficial Ownership</b>	<b>Percentage of Class</b>
<b>Executive Officers and Directors:</b>		
Nathan P. Pereira <sup>(1)</sup> 12 E. 49 <sup>th</sup> Street, 11 <sup>th</sup> Floor New York, NY 10017	--	--*%
<b>All Directors and Officers as a Group (1 person)</b>		
	--	--*%
<b>5% Holders:</b>		
Lucius Partners LLC <sup>(2)</sup> 12 E. 49 <sup>th</sup> Street, 11 <sup>th</sup> Floor New York, NY 10017	5,000,000	100%

(1) Nathan P. Pereira serves as President, Secretary, Chief Executive Officer, Chief Financial Officer and a director of the Company.

(2) Matthew Eitner has the power to vote and to dispose of the shares held by Lucius Partners LLC and may be deemed the beneficial owner of the shares.

**Item 5. Directors and Executive Officers.**

(a) Identification of Directors and Executive Officers.

Our sole officer and director, and additional information concerning him, is as follows:

<b>Name</b>	<b>Age</b>	<b>Position</b>
Nathan P. Pereira	45	President, Secretary, Chief Executive Officer, Chief Financial Officer and Director

**Nathan P. Pereira** has served as the Company’s President, Secretary, Chief Executive Officer, Chief Financial Officer and Director since inception. Mr. Pereira is a member of the law firm of Gilbride Tusa Last & Spellane LLC (“GTLS”). GTLS is not and has never been a parent, subsidiary or other affiliate of the Company. Prior to joining GTLS in 2019 he was in private practice. He counsels private companies with risk management, corporate governance, and employment matters as well as business owners in their confidential matters. He concentrates his practice in the areas of employment law, intellectual property law including trademarks and copyrights, business mergers and acquisitions, private equity financing including private placement offerings, representation of investment advisors and broker/dealers and entity selection. Additionally, Mr. Pereira leverages his past experience as a director of an international art gallery in representing galleries, artists, art foundations and art brokers.

Mr. Pereira is a graduate of the University of Michigan, and Pace University School of Law. He is admitted to practice in the States of New York New York and Connecticut and is admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York, United States Court of Appeals Second Circuit, United States Bankruptcy Court for the Southern District of New York, and United States Court of Federal Claims.

Mr. Pereira is also Chief Executive Officer and sole director of Unite Acquisition 2 Corp. and Unite Acquisition 3 Corp., which are affiliates of the registrant.

(b) Significant Employees.

None.

(c) Family Relationships.

None.

(d) Involvement in Certain Legal Proceedings.

There have been no events under any bankruptcy act, no criminal proceedings and no judgments, injunctions, orders or decrees material to the evaluation of the ability and integrity of any director, executive officer, promoter or control person of the Registrant during the past ten years.

#### Item 6. Executive Compensation.

The following table sets forth the cash and other compensation paid by the Company to its officer and director during the period from inception (March 10, 2022) through December 31, 2022.

##### Summary Compensation Table

Name and Position	Year	Salary	Bonus	Option Awards	All other Compensation	Total
Nathan P. Pereira (1) Chief Executive Officer, President, Secretary and Chief Financial Officer	2022	-	-	-	-	-

(1) Nathan P. Pereira was appointed to serve as the Company's President, Secretary, Chief Executive Officer and Chief Financial Officer on March 10, 2022. He neither has received nor is he currently entitled to receive any compensation for his services as an executive officer of the Company since inception. See "Director Compensation" below.

The following compensation discussion addresses all compensation awarded to, earned by, or paid to the Company's named executive officers. The Company's officer and director has not received any cash or other compensation since inception through the date of this filing. No compensation of any nature has been paid for on account of services rendered by a director in such capacity.

It is possible that, after the Company successfully consummates a business combination with an unaffiliated entity, that entity may desire to employ or retain members of our management for the purposes of providing services to the surviving entity.

No retirement, pension, profit sharing, stock option or insurance programs or other similar programs have been adopted by the Company for the benefit of its employees.

Except as otherwise disclosed herein, there are currently no understandings, agreements or arrangements, whether written or unwritten, regarding compensation our management will receive from the Company, or to the Company's knowledge from any other person, prior to, upon or after a business combination. There are no understandings or, agreements or arrangements, whether written or unwritten, under which our management will receive from the Company, or to the Company's knowledge from any other person, any compensation upon termination of services with the Company or upon a change in control of the Company.

## Director Compensation

The following table sets forth the compensation of the Company's sole director for the year ended December 31, 2022:

Name	Fees earned or paid in cash (\$)	Stock awards (\$)	Option awards (\$)	Non-equity incentive plan compensation (\$)	Nonqualified deferred compensation earnings (\$)	All other compensation (\$)	Total (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Nathan P. Pereira (1)	\$ 10,000(2)	-	-	-	-	-	\$ 10,000

(1) Nathan P. Pereira was appointed to serve as a member of the Company's board of director on March 10, 2022.

(2) The Company agreed to pay Mr. Pereira a fee of \$1,000 per month for his services as a director; such amounts have not yet been paid and have been accrued as a liability.

## Compensation Committee and Insider Participation

The Company does not have a standing compensation committee or a committee performing similar functions.

## Item 7. Certain Relationships and Related Transactions, and Director Independence.

### Certain Relationships and Related Transactions

On March 10, 2022, the Company issued (i) an aggregate of 5,000,000 shares of Common Stock to its sole stockholder, Lucius Partners LLC, for an aggregate purchase price equal to \$500, pursuant to the terms and conditions set forth in the Common Stock Purchase Agreement with Lucius Partners. The Company issued these shares of Common Stock under the exemption from registration provided by Section 4(a)(2) of the Securities Act. The Common Stock Purchase Agreement is filed herewith as Exhibit 10.3.

On March 10, 2022, the Company issued a promissory note to Lucius Partners, the sole shareholder of the Company, pursuant to which the Company agreed to repay Lucius Partners the sum of any and all amounts that Lucius Partners may advance to the Company on or before the date that the Company consummates a business combination with a private company or reverse takeover transaction or other transaction after which the Company would cease to be a shell company (as defined in Rule 12b-2 under the Exchange Act). The Company has used the proceeds from the note to cover its expenses. Although Lucius Partners has no obligation to advance funds to the Company under the terms of the note, it is anticipated that it may advance funds to the Company as fees and expenses are incurred in the future. As a result, the Company issued the note in anticipation of such advances. Interest shall not accrue on the outstanding principal amount of the note except if an Event of Default (as defined in the note) has occurred. In the event of an Event of Default, the entire note shall automatically become due and payable (the "Default Date"), and starting from five days after the Default Date, the interest rate on the note shall accrue at the rate of 18% per annum. As of June 30, 2023, the total amount due under the note was \$304. The note is filed herewith as Exhibit 10.1.

Effective March 10, 2022, the Company also entered into a services agreement with Lucius Partners, pursuant to which we pay Lucius Partners a quarterly fee of \$1,250 for advisory, accounting, and administrative support services. This agreement is filed herewith as Exhibit 10.2. The Company currently uses the office space and equipment of its management under this agreement.

### **Promoters and Certain Control Persons**

The Company's management, through its various contacts and affiliations with other entities, including its sole stockholder, Lucius Partners, may assist the Company with due diligence in identifying a business combination target. There are currently no agreements or preliminary agreements between us and any other entities including but not limited to Lucius Partners. As of this date, Lucius Partners has not introduced any specific candidate for a potential business combination to the Company. If Lucius Partners identifies or introduces any potential business combination opportunities to the Company, the principal owners of Lucius Partners, including members of our management may purchase securities in the Company.

Each of the sole stockholder of the Company and the sole director and officer of the Company may also be deemed to be a promoter of the following current blank check companies.

<b>Name</b>	<b>Registration Statement Filing Date</b>	<b>SEC File Number</b>	<b>Status</b>	<b>Pending/ Completed Business Combinations</b>	<b>Additional Information</b>
Unite Acquisition 2 Corp.	8/10/2023	Pending	Pending effectiveness of registration statement	None	Lucius Partners has been the sole stockholder of the company since 3/10/2022. Nathan P. Pereira has served as President, Secretary, Chief Executive Officer Chief Financial Officer, and Director of the company since 3/10/2022.
Unite Acquisition 3 Corp.	8/10/2023	Pending	Pending effectiveness of registration statement	None	Lucius Partners has been the sole stockholder of the company since 3/10/2022. Nathan P. Pereira has served as President, Secretary, Chief Executive Officer Chief Financial Officer, and Director of the company since 3/10/2022.

### **Director Independence**

Our Common Stock is not listed or quoted on any national exchange, over-the-counter market or interdealer quotation system with a requirement that a majority of our board of directors be independent and therefore, the Company is not subject to any director independence requirements. Under NASDAQ Rule 5605(a)(2)(A), a director is not considered to be independent if he or she also is an executive officer or employee of the corporation. Under such definition, our sole director, Nathan P. Pereira, is not considered independent as he serves as an officer of the Company.

Except as otherwise indicated herein, there have been no other related party transactions, or any other transactions or relationships required to be disclosed pursuant to Item 404 and Item 407(a) of Regulation S-K.

### **Item 8. Legal Proceedings.**

There are presently no pending legal proceedings to which the Company or any of its property is subject, or any material proceedings to which any director, officer or affiliate of the Registrant, any owner of record or beneficially of more than five percent of any class of voting securities is a party or has a material interest adverse to the Company, and no such proceedings are known to the Registrant to be threatened or contemplated against it.

### **Item 9. Market Price of and Dividends on the Registrant's Common Equity and Related Stockholder Matters.**

#### **(a) Market Information.**

Our Common Stock is not currently trading on any stock exchange or over-the-counter market or quoted in any interdealer quotation system, and we have no plans to seek such a listing or quotation prior to the consummation of any business combination. The Company is not aware of any market activity in its Common Stock since its inception through the date of this filing.

(b) Holders.

As of the date of this filing, there was one record holder of an aggregate of 5,000,000 shares of the Common Stock issued and outstanding.

(c) Dividends.

The Registrant has not paid any cash dividends to date and does not anticipate or contemplate paying dividends in the foreseeable future. It is the present intention of management to utilize all available funds for the development of the Registrant's business.

(d) Securities Authorized for Issuance under Equity Compensation Plans.

None.

**Item 10. Recent Sales of Unregistered Securities.**

On March 10, 2022, the Company issued an aggregate of 5,000,000 shares of Common Stock to Lucius Partners LLC for an aggregate purchase price equal to \$500, pursuant to the terms and conditions set forth in the Common Stock Purchase Agreement with Lucius Partners. The Common Stock Purchase Agreement is filed herewith as Exhibit 10.3.

The proceeds from the sale of the securities described above will be used for working capital and general and administrative expenses. No securities have been issued for services. Neither the Registrant nor any person acting on its behalf offered or sold the securities by means of any form of general solicitation or general advertising. No services were performed by any purchaser as consideration for the shares issued. The sale of the securities identified above were made pursuant to a privately negotiated transaction that did not involve a public offering of securities and, accordingly, was exempt from the registration requirements of the Securities Act pursuant to Section 4(a)(2) thereof and the rules promulgated thereunder.

**Item 11. Description of Registrant's Securities to be Registered.**

(a) Capital Stock.

The Company is authorized by its Certificate of Incorporation to issue an aggregate of 60,000,000 shares of capital stock, of which 50,000,000 are shares of Common Stock and 10,000,000 are shares of Preferred Stock. As of the date of filing this Registration Statement, 5,000,000 shares of Common Stock and zero shares of Preferred Stock were issued and outstanding.

*Common Stock*

All outstanding shares of Common Stock are of the same class and have equal rights and attributes. The holders of Common Stock are entitled to one vote per share on all matters submitted to a vote of stockholders of the Company. All stockholders are entitled to share equally in dividends, if any, as may be declared from time to time by the Company's board of directors out of funds legally available. In the event of liquidation, the holders of Common Stock are entitled to share ratably in all assets remaining after payment of all liabilities. The stockholders do not have cumulative or preemptive rights.

*Preferred Stock*

Our Certificate of Incorporation authorizes the issuance of up to 10,000,000 shares of Preferred Stock with designations, rights and preferences determined from time to time by our board of directors. Accordingly, our board of directors is empowered, without stockholder approval, to issue Preferred Stock with dividend, liquidation, conversion, voting, or other rights which could adversely affect the voting power or other rights of the holders of the Common Stock. In the event of issuance, the Preferred Stock could be utilized, under certain circumstances, as a method of discouraging, delaying or preventing a change in control of the Company. Although we have no present intention to issue any shares of our authorized Preferred Stock, there can be no assurance that the Company will not do so in the future.



The description of certain matters relating to the securities of the Company is a summary and is qualified in its entirety by the provisions of the Company's Certificate of Incorporation and By-Laws, copies of which are attached as exhibits.

(b) Debt Securities.

None.

(c) Warrants and Rights.

None.

(d) Other Securities to Be Registered.

None.

**Item 12. Indemnification of Directors and Officers.**

Section 145 of the Delaware General Corporation Law provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses including attorneys' fees, judgments, fines and amounts paid in settlement in connection with various actions, suits or proceedings, whether civil, criminal, administrative or investigative other than an action by or in the right of the corporation, a derivative action, if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, if they had no reasonable cause to believe their conduct was unlawful. A similar standard is applicable in the case of derivative actions, except that indemnification only extends to expenses including attorneys' fees incurred in connection with the defense or settlement of such actions, and the statute requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the corporation. The statute provides that it is not exclusive of other indemnification that may be granted by a corporation's certificate of incorporation, bylaws, agreement, a vote of stockholders or disinterested directors or otherwise.

The Company's Certificate of Incorporation provides that it will indemnify and hold harmless, to the fullest extent permitted by Section 145 of the Delaware General Corporation Law, as amended from time to time, each person that such section grants us the power to indemnify.

The Delaware General Corporation Law permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability for:

- any breach of the director's duty of loyalty to the corporation or its stockholders;
- acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- payments of unlawful dividends or unlawful stock repurchases or redemptions; or
- any transaction from which the director derived an improper personal benefit.

The Company's Certificate of Incorporation provides that, to the fullest extent permitted by applicable law, none of our directors will be personally liable to us or our stockholders for monetary damages for breach of fiduciary duty as a director. Any repeal or modification of this provision will be prospective only and will not adversely affect any limitation, right or protection of a director of our company existing at the time of such repeal or modification.

**Item 13. Financial Statements and Supplementary Data.**

The Company's financial statements included in this Registration Statement on Form 10, including an index thereto, are set forth on page F-1 after the Signature page and are incorporated herein by reference.

**Item 14. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.**

There are not and have not been any disagreements between the Registrant and its accountants on any matter of accounting principles, practices or financial statement disclosure.

**Item 15. Financial Statements and Exhibits.**

(a) Financial Statements.

The financial statements included in this Registration Statement on Form 10 are listed in Item 13 and commence following the signature page.

(b) Exhibits.

Exhibit Number	Description
3.1*	<a href="#">Certificate of Incorporation</a>
3.2*	<a href="#">By-Laws</a>
10.1*	<a href="#">Promissory Note issued by the Company to Lucius Partners LLC, dated March 10, 2022</a>
10.2*	<a href="#">Administrative Services Agreement between the Company and Lucius Partners dated as of March 10, 2022</a>
10.3*	<a href="#">Common Stock Purchase Agreement by and between the Company and Lucius Partners LLC, dated March 10, 2022</a>

\* Previously filed

## SIGNATURES

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized.

### UNITE ACQUISITION 1 CORP.

Date: October 6, 2023

By: /s/ Nathan P. Pereira

Nathan P. Pereira  
Chief Executive Officer, President, Secretary,  
Chief Financial Officer and Director  
Principal Executive Officer  
Principal Financial Officer  
Principal Accounting Officer

UNITE ACQUISITION 1 CORP.

December 31, 2022

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## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and  
Stockholder of Unite Acquisition 1 Corp

### **Opinion on the financial statements**

We have audited the accompanying balance sheet of Unite Acquisition 1 Corp (the Company) as of December 31, 2022, and the related statements of operations, stockholder's deficit and cash flows for the period from March 10, 2022 (since inception) through December 31, 2022, and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022, and the results of its operations and its cash flows for the period from March 10, 2022 (since inception) through December 31, 2022, in conformity with accounting principles generally accepted in the United States of America.

### **Substantial doubt about the company's ability to continue as a going concern**

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 6 to the financial statements, the Company has incurred losses from inception, has working capital deficit and has an accumulated deficit. The Company's business plan is dependent upon completion of business combination or raise additional capital. These conditions raise substantial doubt about its ability to continue as a going concern. Management's plans in regards to these matters are also described in Note 6. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

### **Basis for opinion**

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

/s/ KNAV P.A.

We have served as the Company's auditor since 2023.

Atlanta, Georgia  
August 10, 2023

PCAOB ID# 2983

**Unite Acquisition 1 Corp.**  
BALANCE SHEET  
December 31, 2022

**ASSETS**

Current assets

Cash	\$ 500
Total current assets	<u>\$ 500</u>

**LIABILITIES AND STOCKHOLDER'S DEFICIT**

Current liabilities

Accounts payable and accrued expenses	\$ 27,500
Note payable - stockholder	304
Total current liabilities	<u>27,804</u>
Total liabilities	<u>27,804</u>

Commitments and contingencies

Stockholder's deficit

Preferred stock, \$0.0001 par value, authorized 10,000,000 shares, none issued	-
Common stock, \$0.0001 par value, authorized 50,000,000 shares; 5,000,000 shares issued and outstanding	500
Accumulated deficit	<u>(27,804)</u>
Total stockholder's deficit	<u>(27,304)</u>
Total liabilities and stockholder's deficit	<u>\$ 500</u>

See accompanying notes to financial statements

**Unite Acquisition 1 Corp.**  
**STATEMENT OF OPERATIONS**  
For the period March 10, 2022  
(Inception) to December 31, 2022

Revenue	\$ -
General and administrative expenses	<u>27,804</u>
Net loss from operations	<u>\$ (27,804)</u>
Loss per common share - basic and dilutive net loss	<u>\$ (0.006)</u>
Weighted average common shares outstanding - basic and dilutive	<u>5,000,000</u>

See accompanying notes to financial statements

**Unite Acquisition 1 Corp.**  
STATEMENT OF CHANGES IN STOCKHOLDER'S DEFICIT  
For the period March 10, 2022  
(Inception) to December 31, 2022

	Preferred Stock		Common Stock		Accumulated Deficit	Total Stockholder's Deficit
	Shares	Amount	Shares	Amount		
<b>Balance, March 10, 2022 (inception)</b>	—	\$ —	—	\$ —	\$ —	\$ —
Issuance of common stock	—	—	5,000,000	500	—	500
Net loss	—	—	—	—	(27,804)	(27,804)
<b>Balance, December 31, 2022</b>	—	\$ —	<b>5,000,000</b>	<b>\$ 500</b>	<b>\$ (27,804)</b>	<b>\$ (27,304)</b>

See accompanying notes to financial statements



**Unite Acquisition 1 Corp.**  
**STATEMENT OF CASH FLOWS**  
For the period March 10, 2022  
(Inception) to December 31, 2022

Cash flows from operating activities:

Net loss	\$ (27,804)
Adjustments to reconcile net loss to net cash used in operating activities:	
Accounts payable and accrued expenses	<u>27,500</u>
Net cash used in operating activities	<u>(304)</u>

Cash flows from financing activities:

Proceeds from issuance of common stock	500
Note payable – stockholder	<u>304</u>
Net cash provided by financing activities	<u>804</u>
Net increase in cash and cash equivalents	500
Cash and cash equivalents, beginning of period	<u>-</u>
Cash and cash equivalents, end of period	<u><u>\$ 500</u></u>

Supplemental information:

Note payable represent constructive payments for expenses paid by stockholder on behalf of the Company	\$ 304
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See accompanying notes to financial statements

**Unite Acquisition 1 Corp.**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022

**Note 1. Nature of Operations**

Unite Acquisition 1 Corp, (the “Company”) was incorporated in the State of Delaware on March 10, 2022. The Company’s management has chosen December 31 for its fiscal year end.

The Company was organized as a vehicle to investigate and, if such investigation warrants, acquire a target company or business seeking the perceived advantages of being a publicly traded corporation. The Company’s principal business objective is to achieve long-term growth potential through a combination with a business, rather than immediate short-term earnings. The Company will not restrict its potential target companies to any specific business, industry, or geographical location. The analysis of business opportunities will be undertaken by, or under the supervision of, the officer and director of the Company.

**Note 2. Basis of Presentation and Summary of Significant Accounting Policies**

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Emerging Growth Company

The Company is an “emerging growth company” and has elected to use the extended transition period for complying with new or revised accounting standards under Section 102(b)(1) of the JOBS Act. This election allows us to delay the adoption of new or revised accounting standards that have different effective dates for public and private companies until those standards apply to private companies.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Making estimates requires management to exercise significant judgment. It is at least reasonably possible that the estimate of the effect of a condition, situation or set of circumstances that existed at the date of the financial statements, which management considered in formulating its estimate, could change in the near term due to one or more future confirming events. Accordingly, the actual results could differ significantly from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents are reported in the balance sheet at cost, which approximates fair value. For the purpose of the financial statements cash equivalents include all highly liquid investments with maturity of three months or less. As of December 31, 2022, the Company had a cash balance of \$500.

Income Taxes

The Company adopted ASC 740, “*Income Taxes*”, at its inception. Under ASC 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets, including tax loss and credit carryforwards, and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. Deferred income tax expense represents the change during the period in the deferred tax assets and deferred tax liabilities. The components of the deferred tax assets and liabilities are individually classified as current and non-current based on their characteristics. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all the deferred tax assets will not be realized.

The Company recognizes the tax benefits of uncertain tax positions only when the positions are “more likely than not” to be sustained assuming examination by tax authorities and determined to be attributed to the Company. The determination of attribution, if any, applies for each jurisdiction where the Company is subject to income taxes on the basis of laws and regulations of the jurisdiction. The application of laws and regulations is subject to legal and factual interpretation, judgement, and uncertainty. Tax laws and regulations themselves are subject to change as a result of changes in fiscal policy, changes in legislation, the evolution of regulations, and court rulings. Therefore, the actual liability of the various jurisdictions may be materially different from management’s estimate. As of December 31, 2022, the Company does not have any unrecognized tax benefits.

Loss per Common Share

The Company adopted ASC 260, “*Earnings per Share*”, at its inception. Basic loss per share has been calculated by dividing the Company’s net loss available to common stockholders by the weighted average number of common shares outstanding during the period. The diluted loss per share is calculated by dividing the Company’s net loss available to common stockholders by the diluted weighted average number of shares outstanding for the period. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted as of the first of the year for any potentially dilutive debt or equity.

Recently Issued Accounting Pronouncements

Management does not believe that any recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying financial statements.

**Note 3. Capital Stock**

Preferred Stock

As of December 31, 2022, the Company is authorized to issues 10,000,000 shares of preferred stock, par value of \$0.0001. As of December 31, 2022, there were NIL shares of preferred stock issued and outstanding. The voting rights, preferences, limitations, or restrictions are subject to approval by the board of directors from time to time.

Common Stock

As of December 31, 2022, the Company is authorized to issue 50,000,000 shares of common stock, par value of \$0.0001. As of December 31, 2022, there were 5,000,000 shares of common stock issued and outstanding. Each stockholder will be entitled to one vote.

**Note 4. Income Taxes**

As of December 31, 2022, the Company has approximately \$5,838 in gross deferred tax assets resulting from net operating loss carryforwards of \$27,804 available to offset future taxable income. A valuation allowance has been recorded to fully offset these deferred tax assets because the Company’s management believes future realization of the related income tax benefits is uncertain.

The difference between the tax provision at the statutory federal income tax rate on December 31, 2022, and the tax provisions attributable to loss before income taxes is as follows:

Statutory federal income taxes	21.0%
Valuation allowance	(21.0)%
Effective income tax rate, net	-

The Company files income tax returns in the U.S. federal jurisdiction and is subject to examination by the various taxing authorities. The Company’s tax returns since inception will be filed and shall be subject to examination by the taxing authorities.

## **Note 5. Commitments and Related Party Transactions**

### **Office Space**

The Company utilizes the office space and equipment of its management at no cost.

### **Note Payable – Stockholder**

On March 10, 2022, the Company issued a promissory note (the “Note”) to the sole stockholder of the Company pursuant to which the Company agreed to repay the sum of any and all amounts advanced to the Company or amount of expenses incurred on behalf of the Company, on or before the date that the Company consummates a business combination with a private company or reverse takeover transaction or other transaction after which the Company would cease to be a shell company. Pursuant to the Note agreement, the Note is non-interest bearing. During the period from March 10, 2022 (the inception) to December 31, 2022, the sole stockholder paid professional expenses on behalf of the Company amounting to \$304, accounted under the note payable – stockholder. As of December 31, 2022, the amount due under the note payable was \$304.

### **Advisory, accounting and administrative service agreement**

During March 2022, the Company has agreed to pay \$1,250 a quarter for advisory, accounting, and administrative support services provided by Lucius Partners LLC, sole stockholder of the Company. The Company incurred these expenses amounting to \$5,000, which is reflected in accounts payable and accrued expenses on the balance sheet as of December 31, 2022.

The Company also incurred director fees with Nathan Pereira amounting to \$10,000, which is reflected in accounts payable and accrued expenses on the balance sheet as of December 31, 2022.

## **Note 6. Going Concern**

The accompanying financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the recoverability of assets and the satisfaction of liabilities in the normal course of business.

The Company has incurred losses from inception of \$27,804, has working capital deficit and has an accumulated deficit of \$27,804 as of December 31, 2022. Management believes these conditions raise substantial doubt about the Company’s ability to continue as a going concern for the twelve months following the date these financial statements are issued. The ability of the Company to continue as a going concern is dependent upon management’s plan to find a suitable acquisition or merger candidate, raise additional capital from issuance of stock or receive continued financial support and additional borrowings from the existing promissory note from stockholder. Management intends to finance operations over the next twelve months through additional borrowings from the existing Note. The accompanying financial statements do not include any adjustments that might be required should the Company be unable to continue as a going concern.

## **Note 7. Concentration of Credit Risk**

Financial instruments that potentially subject the Company to credit risk consist primarily of cash and cash equivalents, which at times, may exceed the Federal Depository Insurance Coverage of \$250,000. The Company holds cash at financial institutions that the Company believes are high credit, quality financial institutions and limits the amount of credit exposure with any one bank and conducts ongoing evaluations of the creditworthiness of the banks with which it does business.

## **Note 8. Subsequent Events**

Management has evaluated subsequent events through August 10, 2023, the date the financial statements were available to be issued and there no items that would have had a material impact on the Company’s financial statements as of December 31, 2022.

**Unite Acquisition 1 Corp.**  
CONDENSED BALANCE SHEETS

	June 30, 2023 (Unaudited)	December 31, 2022
<b>ASSETS</b>		
<u>Current assets</u>		
Cash	\$ 500	\$ 500
Total current assets	<u>\$ 500</u>	<u>\$ 500</u>
<b>LIABILITIES AND STOCKHOLDER'S DEFICIT</b>		
<u>Current liabilities</u>		
Related party payable	\$ 23,500	\$ 15,000
Accounts payable and accrued expenses	12,500	12,500
Note payable – stockholder	304	304
Total current liabilities	<u>36,304</u>	<u>27,804</u>
Total liabilities	<u>36,304</u>	<u>27,804</u>
Commitments and contingencies (refer to note 4)		
<u>Stockholder's deficit</u>		
Preferred stock, \$0.0001 par value, authorized 10,000,000 shares, none issued	-	-
Common stock, \$0.0001 par value, authorized 50,000,000 shares; 5,000,000 shares issued and outstanding as of June 30, 2023, and December 31, 2022	500	500
Accumulated deficit	<u>(36,304)</u>	<u>(27,804)</u>
Total stockholder's deficit	<u>(35,804)</u>	<u>(27,304)</u>
Total liabilities and stockholder's deficit	<u>\$ 500</u>	<u>\$ 500</u>

See accompanying notes to condensed financial statements.

**Unite Acquisition 1 Corp.**  
**CONDENSED STATEMENTS OF OPERATIONS**  
(Unaudited)

	<b>For the six months period ended June 30, 2023</b>	<b>For the period from March 10, 2022 (Inception) to June 30, 2022</b>
Revenue	\$ -	\$ -
General and administrative expenses	8,500	19,304
Loss from operations	\$ (8,500)	\$ (19,304)
Loss per common share – basic and dilutive net loss	\$ (0.002)	\$ (0.004)
Weighted average common shares outstanding – basic and dilutive	5,000,000	5,000,000

See accompanying notes to condensed financial statements.

**Unite Acquisition 1 Corp.**  
**CONDENSED STATEMENT OF CHANGES IN STOCKHOLDER'S DEFICIT**  
(Unaudited)

	<b>Preferred Stock</b>		<b>Common Stock</b>		<b>Accumulated Deficit</b>	<b>Total Stockholder's Deficit</b>
	<b>Shares</b>	<b>Amount</b>	<b>Shares</b>	<b>Amount</b>		
<b>Balance, March 10, 2022 (Inception)</b>	—	\$ —	—	\$ —	\$ —	\$ —
Issuance of common stock	—	—	5,000,000	500	—	500
Net loss	—	—	—	—	(19,304)	(19,304)
<b>Balance, June 30, 2022</b>	—	\$ —	<b>5,000,000</b>	<b>\$ 500</b>	<b>\$ (19,304)</b>	<b>\$ (18,804)</b>
<b>Balance, January 1, 2023</b>	—	\$ —	<b>5,000,000</b>	<b>\$ 500</b>	<b>\$ (27,804)</b>	<b>\$ (27,304)</b>
Net loss	—	—	—	—	(8,500)	(8,500)
<b>Balance, June 30, 2023</b>	—	\$ —	<b>5,000,000</b>	<b>\$ 500</b>	<b>\$ (36,304)</b>	<b>\$ (35,804)</b>

See accompanying notes to condensed financial statements.

**Unite Acquisition 1 Corp.**  
**CONDENSED STATEMENT OF CASH FLOWS**  
(Unaudited)

	For the six months period ended June 30, 2023	For the period from March 10, 2022 (Inception) to June 30, 2022
<u>Cash flows from operating activities:</u>		
Net loss	\$ (8,500)	\$ (19,304)
Adjustments to reconcile net loss to net cash used in operating activities:		
Related party payable	8,500	6,500
Accounts payable and accrued expenses	-	12,500
Net cash used in operating activities	-	(304)
<u>Cash flows from financing activities:</u>		
Note payable – stockholder	-	304
Net cash provided by financing activities	-	304
Net increase in cash and cash equivalents	-	-
Cash and cash equivalents, beginning of period	500	-
Cash and cash equivalents, end of period	\$ 500	\$ -
Supplemental information:		
Note payable represent constructive payments for expenses paid by stockholder on behalf of the Company	-	304
Accounts receivable for sale of common stock to stockholder	\$ -	\$ 500

See accompanying notes to condensed financial statements.



**Unite Acquisition 1 Corp.**  
**NOTES TO CONDENSED FINANCIAL STATEMENTS**  
June 30, 2023

**Note 1. Nature of Operations**

Unite Acquisition 1 Corp, (the “Company”) was incorporated in the State of Delaware on March 10, 2022. The Company’s management has chosen December 31 for its fiscal year end.

The Company was organized as a vehicle to investigate and, if such investigation warrants, acquire a target company or business seeking the perceived advantages of being a publicly traded corporation. The Company’s principal business objective is to achieve long-term growth potential through a combination with a business, rather than immediate short-term earnings. The Company will not restrict its potential target companies to any specific business, industry, or geographical location. The analysis of business opportunities will be undertaken by, or under the supervision of, the officer and director of the Company.

**Note 2. Basis of Presentation and Summary of Significant Accounting Policies**

The following is a summary of critical accounting policies consistently applied during the preparation of the accompanying condensed financial statements. A full description of the significant accounting policies is provided in financial statements for the period ended December 31, 2022.

Basis of Presentation

The accompanying condensed financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Prior period reclassification

Prior period balance related to related party payable has been reclassified to conform to the current period presentation.

Emerging Growth Company

The Company is an “emerging growth company” and has elected to use the extended transition period for complying with new or revised accounting standards under Section 102(b)(1) of the JOBS Act. This election allows us to delay the adoption of new or revised accounting standards that have different effective dates for public and private companies until those standards apply to private companies.

Use of Estimates

The preparation of condensed financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the condensed financial statements and the reported amounts of revenue and expenses during the reporting period. Making estimates requires management to exercise significant judgment. It is at least reasonably possible that the estimate of the effect of a condition, situation or set of circumstances that existed at the date of the condensed financial statements, which management considered in formulating its estimate, could change in the near term due to one or more future confirming events. Accordingly, the actual results could differ significantly from those estimates.

Recently Issued Accounting Pronouncements

Management does not believe that any recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying condensed financial statements.

**Note 3. Income Taxes**

As of June 30, 2023, the Company has approximately \$11,352 (December 31, 2022: \$5,838) in gross deferred tax assets resulting from net operating loss carryforwards and accrued expenses of \$36,304 (December 31, 2022: \$27,804). A valuation allowance has been recorded to fully offset these deferred tax assets because the Company’s management believes future realization of the related income tax benefits is uncertain. There has been no significant change to effective income tax rates. The Company files income tax returns at the U.S. federal, New York state and New York City level and may be subject to examination by these taxing authorities for open years.

#### **Note 4. Commitments and Related Party Transactions**

##### **Office Space**

The Company utilizes the office space and equipment of its management at no cost.

##### **Note Payable Stockholder**

On March 10, 2022, the Company issued a promissory note (the “Note”) to the sole stockholder of the Company pursuant to which the Company agreed to repay the sum of any and all amounts advanced to the Company or amount of expenses incurred on behalf of the Company, on or before the date that the Company consummates a business combination with a private company or reverse takeover transaction or other transaction after which the Company would cease to be a shell company. Pursuant to the Note agreement, the Note is non-interest bearing unless an event of default occurs, as defined in the Note. As of June 30, 2023 and December 31, 2022, the amount due under the note payable was \$304.

##### **Advisory, accounting and administrative service agreement**

In March 2022, the Company agreed to pay \$1,250 a quarter for advisory, accounting and administrative support services provided by Lucius Partners LLC, sole stockholder of the Company. The Company incurred expenses amounting to \$2,500 for the period ended June 30, 2023 (June 30, 2022 - \$2,500), which is reflected in related party payable on the condensed balance sheet as of June 30, 2023, amounting to \$7,500 (December 31, 2022 - \$5,000).

The Company also incurred director fees with Nathan Pereira amounting to \$6,000 during the period ended June 30, 2023 (June 30, 2022 - \$4,000). which is reflected in related party payable on the condensed balance sheet as of June 30, 2023, amounting to \$16,000 (December 31, 2022 - \$10,000).

#### **Note 5. Going Concern**

The accompanying condensed financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the recoverability of assets and the satisfaction of liabilities in the normal course of business.

The Company has incurred losses of \$8,500 during the period ended June 30, 2023, has working capital deficit and has an accumulated deficit of \$36,304 as of June 30, 2023. Management believes these conditions raise substantial doubt about the Company’s ability to continue as a going concern for the twelve months following the date these condensed financial statements are issued. The ability of the Company to continue as a going concern is dependent upon management’s plan to find a suitable acquisition or merger candidate, raise additional capital from issuance of stock or receive continued financial support and additional borrowings from the existing promissory note from stockholder. Management intends to finance operations over the next twelve months through additional borrowings from the existing Note. The accompanying condensed financial statements do not include any adjustments that might be required should the Company be unable to continue as a going concern.

#### **Note 6. Concentration of Credit Risk**

Financial instruments that potentially subject the Company to credit risk consist primarily of cash and cash equivalents, which at times, may exceed the Federal Depository Insurance Coverage of \$250,000. The Company holds cash at financial institutions that the Company believes are good credit, quality financial institutions and limits the amount of credit exposure with any one bank and conducts ongoing evaluations of the creditworthiness of the banks with which it does business.

#### **Note 7. Subsequent Events**

Subsequent to June 30, 2023, the sole stockholder paid certain legal and professional expenses on behalf of the Company resulting in an increase in the note payable – stockholder balance.

Management has evaluated subsequent events through the date the condensed financial statements were available to be issued and there were no items that would have had a material impact on the Company’s condensed financial statements as of June 30, 2023.