



# NEUROCARRUS

## 2020 Report

### Dear investors,

Neurocarrus is advancing its lead product, N-001 with new promising preclinical results related to pain arising from surgery and a lack of neuromuscular side effects. New federal funding support pharmacologic studies required for IND filing and subsequent human clinical trials.

#### We need your help!

Spread the word, Neurocarrus and its lead human pain drug is coming.

Sincerely,

**Paul Blum**

Co-founder/CEO

### Our Mission

Our mission is to improve the quality of life for patients in pain by producing a long-acting non-opioid drug that provides relief without addiction. Personal experience with chronic pain drives our commitment to a better pain treatment. We know first-hand the difficulty of treating pain well, and the dream of providing a new solution is at the core of Neurocarrus. By 2020, we plan to be ready for clinical trials in humans and hope to be on the market in seven years.

[See our full profile](#)



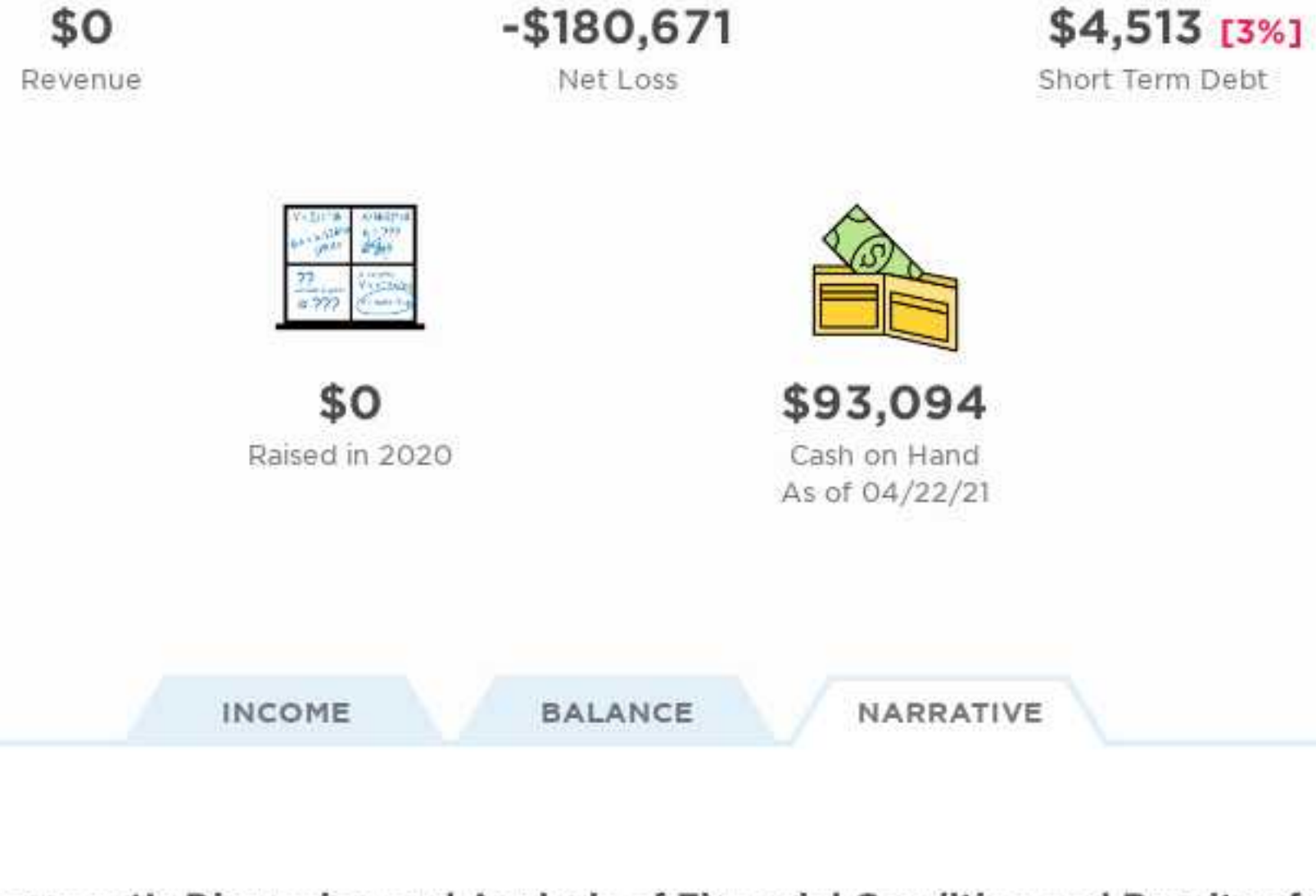
### How did we do this year?

#### Report Card

The Good	The Bad
<ul style="list-style-type: none"> <li>The US National Institutes of Health awarded Neurocarrus an SBIR grant to support preclinical development</li> <li>The NINDS invited Neurocarrus to participate in its internal pain drug development program.</li> <li>The Nebraska Department of Economic Development awarded Neurocarrus a Phase I SBIR grant.</li> </ul>	Nothing

### 2020 At a Glance

January 1 to December 31



INCOME BALANCE NARRATIVE

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

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

#### Overview

Since 2017 the opioid epidemic has been classified as national emergency. We're developing a non-opioid drug to treat pain without risk of addiction. So far we've shown promising results in animal trials and are fundraising to continue pre-clinical development.

Our mission is to improve the quality of life for patients in pain by producing a long-acting non-opioid drug that provides relief without addiction. Personal experience with chronic pain drives our commitment to a better pain treatment. We know first-hand the difficulty of treating pain well, and the dream of providing a new solution is at the core of Neurocarrus. By 2020, we plan to be ready for clinical trials in humans and hope to be on the market in seven years.

Given the Company's limited operating history, the Company cannot reliably estimate how much revenue it will receive in the future, if any.

#### Milestones

Neurocarrus Inc was incorporated in the State of Delaware in October 2017.

Since then, we have:

- Founder has been working in space for 25+ years.
- Early animal trials show pain relief equal to that of opioids but lasting 3x as long.
- No addictive potential because drug is locally delivered and won't enter the brain.
- Drug is highly innovative and first of its kind.
- IndieBio Accelerator Spring 2018.
- \$10K awarded by the U.S. National Institute on Drug Abuse.
- Produces no doping effects and movement remains normal

#### Historical Results of Operations

Our company was organized in October 2017 and has limited operations upon which prospective investors may base an evaluation of its performance.

- **Revenues & Gross Margin.** For the period ended December 31, 2020, the Company had revenues of \$0 compared to the year ended December 31, 2019, when the Company had revenues of \$0. Our gross margin was 0% in fiscal year 2020, compared to 0% in 2019.

- **Assets.** As of December 31, 2020, the Company had total assets of \$236,853, including \$93,094 in cash. As of December 31, 2019, the Company had \$91,037 in total assets, including \$17,287 in cash.

- **Net Loss.** The Company has had net losses of \$180,671 and net losses of \$139,365 for the fiscal years ended December 31, 2020 and December 31, 2019, respectively.

- **Liabilities.** The Company's liabilities totaled \$104,513 for the fiscal year ended December 31, 2020 and \$104,640 for the fiscal year ended December 31, 2019.

#### Liquidity & Capital Resources

To-date, the company has been financed with \$600,000 in equity.

After the conclusion of the most recent Offering, our projected runway is 12 months before we need to raise further capital.

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

We will likely require additional financing in excess of the proceeds from the Offering in order to perform operations over the lifetime of the Company. We plan to raise capital in 12 months. Except as otherwise described in this Form C, we do not have additional sources of capital other than the proceeds from the offering. Because of the complexities and uncertainties in establishing a new business strategy, it is not possible to adequately project whether the proceeds of this offering will be sufficient to enable us to implement our strategy. This complexity and uncertainty will be increased if less than the maximum amount of securities offered in this offering is sold. The Company intends to raise additional capital in the future from investors. Although capital may be available for early-stage companies, there is no guarantee that the Company will receive any investments from investors.

#### Runway & Short/Mid Term Expenses

Neurocarrus Inc cash in hand is \$93,094, as of April 2021. Over the last three months, revenues have averaged \$0/month, cost of goods sold has averaged \$0/month, and operational expenses have averaged \$6,838/month, for an average burn rate of \$6,838 per month. Our intent is to be profitable in 24 months.

No materials changes or trends in finances or operations since latest financials were reported.

\$50,000 Nebraska Department of Economic Revenue 2018-2019.

\$100,00 Nebraska Department of Economic Revenue 2020-2021.

Net Margin: -10%	Gross Margin: 10%	Return on Assets: -76%	Earnings per Share: -\$203.69	Revenue per Employee: \$0
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Cash to Assets: 69% Revenue to Receivables: ~ Debt Ratio: 44%

- Neurocarrus\_Financial\_Statements\_2019-20.pdf
- Neurocarrus\_Financial\_Statements\_2018\_19.docx

## We ♥ Our 450 Investors

Thank You For Believing In Us

- |                           |                           |                           |                         |                       |                        |                         |
|---------------------------|---------------------------|---------------------------|-------------------------|-----------------------|------------------------|-------------------------|
| Dean Hawley               | Jasmin Husic              | Lisa Lercher              | Chris Campbell          | Scott Kuryak          | Alan N. Weiner         | Jodi Curt               |
| Jeremy Hasbrouck          | Kurt Stahlfeld            | Kurt Stahlfeld            | David Gilie             | Michael C Nowack      | Andrew Coppola         | Frank Palazzolo         |
| Jacob Anderson            | Dean Dahlgren             | Dean Dahlgren             | Andrew C Laufer         | Michael C DeComabz    | Troy Ochowicz          | Jordan Frank            |
| Mastiel Lugo              | Jonathan Herrera          | Jonathan Herrera          | Giuseppe Fedele         | Remondur Reddy        | William Bahl           | Lance McNeill           |
| Gregg Carlson             | Kelley Powell             | Kelley Powell             | Vijaya Kumar POTTI      | Andre Willey          | Emmanuel Thomas        | Mohammed W. Rahman      |
| Howard Tracey             | Anthony Axelrod           | Anthony Axelrod           | Harold Albaugh          | Kim Lefeblich         | Edgar Benjamin Cabrera | Madhava Chitra          |
| Boudewijn Berendsen       | Drago Nicosaeacu          | Drago Nicosaeacu          | Roy O Farrell           | Layton Coleman        | Alexander Strang       | Henry Martinez          |
| Enako Amezaga De Siga     | Matt Huber                | Matt Huber                | John DeVore             | Leonard Hodges        | Leonard Helbig         | Lion Goodman            |
| Ronald Cunningham         | FRANCISCO ROA             | FRANCISCO ROA             | Lawrence Sherrick       | Darynda Jones         | Adam T Hallett         | Tracy Trepast           |
| Sunit Patel               | Sara Amitya               | Sara Amitya               | John Barry Bowen        | David Brown           | Todd Hendricks         | Doug Price              |
| Ronald Cunningham         | Jason Samfield            | Jason Samfield            | John Barry Bowen        | David Brown           | Adam T Hallett         | Tracy Trepast           |
| Sunit Patel               | Gary Awedovoch            | Gary Awedovoch            | Sarna Elliott           | Joseph CHRISTY        | Ajay Khanna            | Gregg Carlson           |
| Jessa Wheeler             | Kurt Stahlfeld            | Kurt Stahlfeld            | Nico Shivers            | Roland E Waters Jr    | Michael Skrodzki       | Randa K. Aladin         |
| Alexander Strang          | James Laviano             | James Laviano             | Gary Abra Sr.           | Howard Stark          | Adam Barter            | Alta Vinas              |
| Raynald Touchette         | Santhi Subramanian        | Santhi Subramanian        | Shaunn Shaunziee Wet.   | Bharat Raj Agrawal    | Tasay Rastiz           | Jeffrey Ray             |
| William Hirschfeld        | Leigh Honevelli           | Leigh Honevelli           | Loren Raswell           | Lance Keast           | Brent Clark Lundell Jr | Ayanna Walker           |
| Fernando Pereira          | Stephen Maxwell           | Stephen Maxwell           | Eric J Westbrook        | Jack Sargent          | Carsten T Aretz        | Tyrene Malloy           |
| Will LaBaube              | Paul Aho                  | Paul Aho                  | Samuel P Urban          | Ron Hixon             | Altitou Li             | Cheryl Ranick           |
| James Parkhurst           | Neil Young                | Neil Young                | Max West                | Adam Stant            | Nick Peterson          | Camille Rose            |
| Noah Hebert               | Greg Peterson             | Greg Peterson             | Ben Smith               | Carl Lumma            | Shawn Armwine          | Brian Williams          |
| Liiza Schajman-Bach       | Andy Long                 | Andy Long                 | Michael Michael         | Carrie Payne          | John Brookes Jr        | Manu Khurana            |
| Gene Hunt                 | Jesus Gamboa              | Jesus Gamboa              | William Pena            | Keith Guerin          | Morris Gelman          | Christopher Loren Jenks |
| Timothy Stoneburner       | Mondell G. Crosby         | Mondell G. Crosby         | Joseph C Amaechi        | John Danesi           | Matthew Hilsner        | Jeffrey Baker           |
| Gregory Anderson Jr       | William D. Tillmon        | William D. Tillmon        | John Danesi             | John Danesi           | James Oxley            | Nathan Stucky           |
| Ronald Lieberman          | John Capece               | John Capece               | David Jones             | Aaron Lineback        | Keith Watson           | Kiranmayi Komati        |
| James & Kelly Scott       | Daniel Lane               | Daniel Lane               | Kevin Pacheco           | Jeffery Thomas        | David A Bumie          | Tom Butcher             |
| Cody Heisinger            | Gary Bell                 | Gary Bell                 | Stephanie William WALLS | Karen Krausser        | Jonathan Katz          | Rainer Filthaut         |
| Jeffrey Gross             | Anthony Sebastian         | Anthony Sebastian         | Christiane Dettlinger   | Greg McCormick        | Stephanie Berk         | George V. Hartmann      |
| Edward Carey              | Rashawn Curry             | Rashawn Curry             | Ross Parmeter           | Margie Schewell       | Mark Blum              | Angela Marie Elzant     |
| Jo Ann Zahra              | Diana Oleanu              | Diana Oleanu              | Gloria Su               | Bracha Stern          | Ryan Blum              | Sara E Collins          |
| Lance Hurd                | Thomas Sitrin             | Thomas Sitrin             | Enrique Teran           | Steve Teus            | Adam Fishback          | Michael Shkane Rosene   |
| Daniel Blum               | Sherifa Zuhur             | Sherifa Zuhur             | Rachel Levy-Benchenon   | Jim Rickards          | Kevin McAlpin          | Kamaldeen R Saldin      |
| Pallankal Varghese OOM... | Gian Rajpal-Nakoinz       | Gian Rajpal-Nakoinz       | David TREBITZ           | John Jenkins          | Davender Bhardwaj      | Jason Miskikian         |
| Dan Schoeffler            | Leigh Anderson            | Leigh Anderson            | John Jenkins            | Peter Chrusztowski    | Carol Doolittle        | Randy Kohn              |
| Shawna Warren             | Mohamed Almhairi          | Mohamed Almhairi          | Heath Hersh             | Gertrude Denk         | Kyriacos Skevas        | James J Laskachman      |
| Tiki Nelson               | David Drabkin             | David Drabkin             | Gertrude Denk           | Frederick Stevenson   | Jeffery Thomas         | Michael Leo             |
| Steven Yoskowitz          | Jacques Almhairi          | Jacques Almhairi          | Heath Hersh             | Steven Frazer Child   | Carl Russo             | Randy E Prout           |
| Brian Johnson             | Julian Sardinas           | Julian Sardinas           | Michael Gidwai          | Vikash Kumar          | Michael Gatsky         | Bobby Silaphat          |
| Michael Aspolline         | Renee Schaeffer           | Renee Schaeffer           | Tom Roberts             | Donald Burtale        | Michael Gatsky         | Larry Carver            |
| Brian Carnoch             | Keith Nestor              | Keith Nestor              | Malvin Kastner          | Eric Wells            | David Crain            | Parth Chopra            |
| George West               | Aaron Acosta              | Aaron Acosta              | Donald Burtale          | Nick Perrault         | Javier Olivera Whyte   | Mark Chranowski         |
| Kalman Kaplan             | Richard Campbell          | Richard Campbell          | Matthew Egan            | Christoph Lymbarsky   | Bruce D Armstrong, DVM | Randy Kohn              |
| Nina N. Clark             | Eric Stappelberg          | Eric Stappelberg          | Salvatore Inzerillo     | Daniel McMahon        | Spencer Smith          | Kenneth DePaul          |
| Dustin Kopp               | Nak Lebron                | Nak Lebron                | Alvin John Lewis        | Emil Dezia            | Holly Rice             | Mauricio Rodrigues      |
| John Davies               | Lakshminarayana Nindra... | Lakshminarayana Nindra... | Willy Douglas           | William Harms         | Gary Rolin Mitchell    | John Young              |
| Robert Reznick            | Gerald Reichart           | Gerald Reichart           | Willy Douglas           | William Harms         | Eddie Bell             | Thomas Johnson          |
| Deborah L. Grathouse      | David Drabkin             | David Drabkin             | Glenn P Register        | Tara Geran            | William Golden         | Michael Golden          |
| Dan Daniels               | Mohamed Almhairi          | Mohamed Almhairi          | Glenn P Register        | Charles McDonald      | John Baakey            | Joseph Henecek          |
| Darya Gorlova             | Eric Santucci             | Eric Santucci             | Bill Corry              | Richard Shank         | Michael Callahan       | James Clark             |
| Lewis W. Mc Call JR       | Himan Yadav               | Himan Yadav               | Mike Husso              | Jimmy L Bass          | Jens Kusker            | Glenn E. Wallauz        |
| Jack McCullars            | Bradley Mark Short        | Bradley Mark Short        | Al Petko                | Krista Holland        | Michael Swift          | Timothy Cleary          |
| William G Russell         | James A. Dodge            | James A. Dodge            | Hazem Nassar            | Bryan Kevin O'Donnell | Michael Gerlach        | Rob Miller              |
| Daniel Perrault           | Simcha Dewick             | Simcha Dewick             | Blake Simmons           | Gail Lam              | Brenda Leffner         | Randy Kohn              |
| Tobias Steinhil           | Artward Howard            | Artward Howard            | Yibin Guo               | Steffan Trent Carr    | Doug Hauptert          | Daniel Lin              |
| Ismael Aboumoudour        | Nak Lebron                | Nak Lebron                | Hugh Nguyen             | Rebecca Turner        | Kathy Snow             | Jeff Starnai            |
| Rafael Guastavino Jr      | Eric Stappelberg          | Eric Stappelberg          | Stephanie Rukavina      | Josh Coleander        | M J Jellad             | Howard Bornstein        |
| Darya Gorlova             | Michael Gaglione          | Michael Gaglione          | Alan A Gauthier         | Peggy Campbell        | Marlyn HYERS           | Ted Travis              |
| Robert Juba               | Lloyd Artis               | Lloyd Artis               | Alan J Schoenberg       | James N Jones         | Robert Lewis           | Matt Bateman            |
| John David Woodside       | Timothy Satter            | Timothy Satter            | Ashli Pandey            | Pamela HEADOWS        | Mark Robinson          | Anthony Picotto         |
| Pamela Smith              | Phillip Luk               | Phillip Luk               | Daren Palmer            | Marina Blum           | Timothy Kennedy        | Wesley Charles Duno     |
| Yakubu Abdul-Salam        | Amar Dave MD              | Amar Dave MD              | Flene Jorkiewicz        | David Tate            | Cassandra Halvax       | Mauna Donova            |
| Sawyer Schmoosler         | Claudia Eck               | Claudia Eck               | Tom Hills               | Heidi Burhman         | Scott Dickertsoff      | Becuss Jaddah           |
| Mark Arturi               | Jeff N Bullock            | Jeff N Bullock            | Bradley Mark Short      | Venkatram Swaminath.  | Ross Parmeter          | Scott Dickertsoff       |
| Greg Parson               | Prashanth Srikanthan      | Prashanth Srikanthan      |                         |                       |                        |                         |
| Loren Pak                 | Kenneth Forsythe          | Kenneth Forsythe          |                         |                       |                        |                         |
| Richard Philon            |                           |                           |                         |                       |                        |                         |



**Paul Blum**  
Co-founder/CEO

Thank You! From the Neurocarrus Team