

## **Exhibit 4 (excerpted from bioZhena Corp. Private Placement Memorandum)**

### **PROJECT HISTORY OUTLINE**

#### **1980s**

Project inception in England initiated from the need for family planning. Initial patent for the bioprobe technology was granted in 1988. Clinical tests generated first baseline data, following in-house longitudinal studies. Upon first introduction to gynecological medical profession, the technology was recognized as an important breakthrough in medical science. Patent assigned to the now defunct venture capitalist Prutec Ltd. of London in 1988 (later bought back but it is now expired).

Dr. Kirsner immigrated to the United States in 1987 to pursue the commercialization of the technology stateside. A research proposal from Colorado State University for use in agribusiness failed to be funded by the university. Follicular waves were not yet recognized in the data of the proof of concept studies.

#### **1990s:**

Dr. Kirsner founded Conception Technology Inc. (“CTI”) in Fort Collins, Colorado, to pursue commercialization of the technology. The long-term predictive peak for the anticipation of ovulation was discovered to represent the dominant follicle maturation in humans.

Research was not published in order to maintain patentability. Improved understanding of animal cyclic profiles emerged from discussions with Kansas State University’s reproductive physiology professor, useful for later understanding of the post-ovulation features of the human cyclic profile.

Clinical prototype of the human-use device produced for clinical trials. The 1988 patent was bought back from Prutec Ltd. A Marquette University study, with patients attending a natural family planning clinic for birth control and/or to aid achieving pregnancy, produced very encouraging results that were published by independent clinical researchers. The study was not supervised by Dr. Kirsner to maintain objectivity of the results.

A new leadership brought in by CTI’s private investors in 1996 eventually abandoned the Kirsner technology and adopted a lesser quality saliva and vaginal conductivity technology licensed from a competitor. Dr. Kirsner resigned in 1997, and CTI ceased operations in 1998.

#### **2000s and onward:**

Development of substantial patent portfolio for the technology through new privately funded research by Dr. Kirsner. Mechanism of folliculogenesis monitoring via fornix/cervical tissues perfected. Post ovulation part of the human cyclic profile understood to be driven by the recently discovered follicular waves in women.

While the 1988 patent expired in 2005, the patents filed in the post-CTI period cover the various aspects of the technology, now for 20 years. More patents are planned to be added to the portfolio (see also [Exhibit 3](#)). Three additional patent applications have been drafted for filing, to protect the Ovulograph™ (data-management product for healthcare professionals), the Ovulovision™ /Cellugraph™ with Smart Storage Case™ (add-on products for home use), and providing additional coverage for the core personal bioprobe device, the Ovulona™.

Further implications of the vaginal monitoring of folliculogenesis have been outlined in relation to the discovery of human follicular waves at the University of Saskatchewan. This reinforces the market potential of the technology in the management of perimenopausal women patients, and for practically immediate detection and then management of early pregnancy.

bioZhenia Corporation was founded in December 2004 for the mission of commercializing the human female diagnostic products with well-matched strategic partners.

Agribusiness applications have been spun off into a separate company, bioPecus Corporation, incorporated in 2007.

Online blogging presence established, e.g. <http://biozhenia.wordpress.com/>, [@bioZhenia](#), <https://www.linkedin.com/in/vaclavkirsner/>, all with good following.

For what it's worth, Dr. Kirsner's "skin in the game" is estimated at approximately \$2.5 million over the many years of full time engagement in the intense concentrated effort, although there is no longer any documentation to support the estimate (following the loss of home and office in the High Park Fire of 2012).