

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

IR-Med, Inc.

A Nevada Corporation

Z.H.R Industrial Zone
Rosh Pina, Israel

<https://www.ir-medical.com>

SIC - 3841

**Quarterly Report
For the Period Ending: March 31, 2021
(the "Reporting Period")**

As of March 31, 2021 the number of shares outstanding of our Common Stock was:

63,976,649

As of December 31, 2020, the number of shares outstanding of our Common Stock was:

53,586,023

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: No:

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: No:

1) Name and address(es) of the issuer and its predecessors (if any)

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

¹ "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

IR-Med, Inc., herein referred to as “IRME” or the “Company”, was incorporated in 1999 under the name Berkshire International, Inc. Effective July 2006 the Company changed its name to Rockstar Industries and then in October 2006 it changed to Monster Motors, Inc. The Company has been reincorporated in the state of Nevada and on July 29, 2009 changed its name to Eco2 Forests, Inc. and then on March 25, 2013 to International Display Advertising, Inc. Finally, on January 20, 2021, the Company changed it’s name to IR-Med, Inc.

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer’s current standing in its state of incorporation (e.g. active, default, inactive):

Jurisdiction: Nevada

Incorporation date: April 20, 2007

Current standing: Active

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:

N/A

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

On January 29, 2020, the board of directors approved a 1 for 1,000 reverse stock split of its common stock, to be effected on a certificate by certificate basis with all fractional shares being rounded up to the next whole share. The stock split did not affect the preferred stock of the corporation. The reverse stock split became effective as of February 16, 2020.

On December 24, 2020, the Company closed on the previously announced Securities Exchange Agreement with IR Med and the former shareholders of IR Med pursuant to which IR Med became a wholly-owned subsidiary of IRME, and the shareholders of IR Med would receive an aggregate of 31,043,945 shares of common stock of IRME. The percentage holdings of the former IR med shareholders immediately following the closing (without giving effect to a concurrent initial closing on a private placement of Company securities) was approximately 68% of.

The address(es) of the issuer’s principal executive office:

Z.H.R Industrial Zone
Rosh Pina, Israel

The address(es) of the issuer’s principal place of business:

Check box if principal executive office and principal place of business are the same address:

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: No:

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

2) Security Information

Trading symbol: IRME
 Exact title and class of securities outstanding: Common Stock (“Common Stock”)
 CUSIP: 46265R103
 Par or stated value: \$0.001

Total shares authorized: 250,000,000 as of date: March 31, 2021
 Total shares outstanding: 63,976,649 as of date: March 31, 2021
 Number of shares in the Public Float²: 118,437 as of date: March 31, 2021
 Total number of shareholders of record: 705 as of date: March 31, 2021

All additional class(es) of publicly traded securities (if any):

Trading symbol:

Transfer Agent

Name: VStock Transfer, LLC
 Phone: (212) 828-8436
 Email: 0-K@vstocktransfer.com
 Address: 18 Lafayette Pl,
Woodmere, NY 11598

Is the Transfer Agent registered under the Exchange Act?³ Yes: No:

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer’s securities **in the past two completed fiscal years and any subsequent interim period.**

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods:

Shares Outstanding as of Second Most Recent Fiscal Year End: <div style="text-align: right; margin-right: 20px;"><u>Opening Balance</u></div> Date <u>12/31/2019</u> Common: 118,435	*Right-click the rows below and select “Insert” to add rows as needed.
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² “Public Float” shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a “control person”), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

³ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Preferred: <u>10,000,000</u>									
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>4/23/2019</u>	<u>New Issuance</u>	<u>10,000,000</u>	<u>Series A Preferred Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>David Lazar/ Custodian Ventures, LLC</u>	<u>Cash</u>	<u>R</u>	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
<u>8/05/2019</u>	<u>New Issuance</u>	<u>4,000,000</u>	<u>Common stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Yeshivas Nachlas Tzvi Dkrula</u>	<u>Charitable contribution</u>	<u>R</u>	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
<u>01/29/2020</u>	<u>Cancellation of Shares (reverse stock split 1:1000)</u>	<u>(116,620,429)</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>All shareholders</u>	<u>Reverse Stock split</u>	<u>R</u>	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
<u>12/23/2020</u>	<u>Conversion of Series A Preferred (1:1.5)</u>	<u>10,000,000</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>All Series A Preferred shares holders</u>	<u>Conversion of Preferred shares to Common Stock</u>	<u>R</u>	<u>Exemption: Section 4(a)(2) of the Securities Act</u>

<u>12/23/2020</u>	<u>Issuance</u>	<u>8,609,916</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>IBI Management in trust for Med2BWell Ltd., Controlled by Oded Bashan</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>12/23/2020</u>	<u>Issuance</u>	<u>7,859,136</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>IBI Management in trust for Yaniv Cohen</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>12/23/2020</u>	<u>Issuance</u>	<u>7,859,110</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>IBI Management in trust for Aharon Klein</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>12/23/2020</u>	<u>Issuance</u>	<u>3,850,607</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>IBI Management in trust for Liat Electronics Ltd., held by David Levy</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>12/23/2020</u>	<u>Issuance</u>	<u>1,073,564</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>IBI Management in trust for Sarah Gottdenger</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>12/23/2020</u>	<u>Issuance</u>	<u>515,226</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>IBI Management in trust for Pearl Cohen Zedek Latzer Baratz LLP</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>12/23/2020</u>	<u>Issuance</u>	<u>368,940</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>IBI Management in trust for Alexander Blaunshtein</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act

<u>12/23/2020</u>	<u>Issuance</u>	<u>327,703</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>IBI Management in trust for Gil Davidson</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>12/23/2020</u>	<u>Issuance</u>	<u>214,708</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>IBI Management in trust for Jose Zajac</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>12/23/2020</u>	<u>Issuance</u>	<u>214,708</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>IBI Management in trust for Joseph Schwartz</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>12/23/2020</u>	<u>Issuance</u>	<u>128,828</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>IBI Management in trust for Falcon Universal Capital S.A.</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>1/27/2021</u>	<u>Issuance</u>	<u>800,000</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Isamar Margaretten</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>1/27/2021</u>	<u>Issuance</u>	<u>468,750</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Yochanan Cohen</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>1/27/2021</u>	<u>Issuance</u>	<u>625,000</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>1632 Equities LLC, held by Robert Fischman</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act

<u>1/27/2021</u>	<u>Issuance</u>	<u>781,250</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Excelsior IDAD Partners LLC, held by Joel Zupnick</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>1/27/2021</u>	<u>Issuance</u>	<u>625,000</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>MZK LLC (Morris Kaff)</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>1/27/2021</u>	<u>Issuance</u>	<u>468,750</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Rafael Deutsch</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>1/27/2021</u>	<u>Issuance</u>	<u>468,750</u>	<u>Common stock</u>	<u>\$0.001</u>	<u>No</u>	<u>SLA Equities LLC held by Shmuel Abraham</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>1/27/2021</u>	<u>Issuance</u>	<u>781,250</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Moshe Paskesz</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>1/27/2021</u>	<u>Issuance</u>	<u>312,500</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Shlomie Bierman</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>1/27/2021</u>	<u>Issuance</u>	<u>937,500</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Siyata Dishmaya Holdings LLC held by Lipa Lefkowitz</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act

<u>1/27/2021</u>	<u>Issuance</u>	<u>312,500</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Shlomo Lewenstein</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>1/27/2021</u>	<u>Issuance</u>	<u>625,000</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Vineyard Family Holdings LLC, held by Jacob Karmel</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>3/26/2021</u>	<u>Issuance</u>	<u>468,750</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Isaamar Margareten</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>3/26/2021</u>	<u>Issuance</u>	<u>234,376</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Shlomie Bierman</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>3/26/2021</u>	<u>Issuance</u>	<u>781,250</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Moshe Eichler</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>3/26/2021</u>	<u>Issuance</u>	<u>781,250</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Schmuel Horowitz</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act
<u>3/26/2021</u>	<u>Issuance</u>	<u>3,750,000</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Paul Coulson</u>	<u>Cash</u>	<u>R</u>	Exemption: Section 4(a)(2) of the Securities Act

<u>3/26/2021</u>	<u>Issuance</u>	<u>1,562,500</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Alelov Capital LLC held by Eli Alelov</u>	<u>Cash</u>	<u>R</u>	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
<u>3/26/2021</u>	<u>Issuance</u>	<u>2,500,000</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Third Eye Investors LLC/ Yitzchok Rokowsky Managing Director</u>	<u>Cash</u>	<u>R</u>	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
<u>3/27/2021</u>	<u>Issuance</u>	<u>312,500</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Shlomie Bierman</u>	<u>Cash</u>	<u>R</u>	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
<u>3/27/2021</u>	<u>Issuance</u>	<u>625,000</u>	<u>Common Stock</u>	<u>\$0.001</u>	<u>No</u>	<u>Third Eye Investors LLC/ Yitzchok Rokowsky Managing Director</u>	<u>Cash</u>	<u>R</u>	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
Shares Outstanding on Date of This Report:									
<u>Ending Balance</u>									
<u>Ending Balance:</u>									
<u>Date 3/31/2021</u>									
Common: <u>63,976,649</u>									
Preferred: <u>0</u>									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements:

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

Use the space below to provide any additional details, including footnotes to the table above:

4) Financial Statements

A. The following financial statements were prepared in accordance with:

- U.S. GAAP
 IFRS

B. The financial statements for this reporting period were prepared by (name of individual)⁴:

Name: Sharon Levkoviz
Title: CPA
Relationship to Issuer: Company CFO

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;
D. Statement of income;
E. Statement of cash flows;
F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
G. Financial notes; and
H. Audit letter, if audited

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. (“Annual Report,” “Quarterly Report” or “Interim Report”).

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

5) Issuer’s Business, Products and Services

The purpose of this section is to provide a clear description of the issuer’s current operations. In answering this item, please include the following:

- A. Summarize the issuer’s business operations (If the issuer does not have current operations, state “no operations”)

The Company is a holding company without operations.

- B. Please list any subsidiaries, parents, or affiliated companies.

IR-Med, Ltd., is a fully owned subsidiary

- C. Describe the issuers’ principal products or services.

IRME is an innovative development stage medical device company focused on leveraging infra-red and artificial intelligence technologies to provide compelling solutions to currently unmet medical needs. Our initial product candidates which are currently in various stages of development are non-invasive, user friendly and designed to address the medical needs of large and growing patient populations by offering earlier and more accurate diagnosis, reducing healthcare expenses reducing the widespread reliance on antibiotics, optimizing the delivery of the targeted medical services, and as a result improving the efficacy and safety of treatments.

6) Issuer’s Facilities

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

Our subsidiary occupies approximately 130 square meters of facilities located in Rosh Pina industrial zone, Israel.

7) Company Insiders (Officers, Directors, and Control Persons)

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% of more of any class of the issuer’s securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or**

entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Oded Bashan</u>	<u>Chairman, shareholder, Interim CEO, owner of more than 5%</u>	<u>Rosh Pina, Israel</u>	<u>8,609,916</u>	<u>Common</u>	<u>13.33%</u>	Controlling shareholder of Med2BWell Ltd
<u>Sharon Levkoviz</u>	<u>CFO</u>	<u>Katzrin, Israel</u>	<u>0</u>	<u>=</u>	<u>0%</u>	<u>---</u>
<u>Aharon Klein</u>	<u>CTO, Director , owner of more than 5%</u>	<u>Haifa, Israel</u>	<u>7,859,110</u>	<u>Common</u>	<u>12.17%</u>	<u>---</u>
<u>Yaniv Cohen</u>	<u>Director</u>	<u>Maale Adomim, Israel</u>	<u>7,859,136</u>	<u>Common</u>	<u>12.17%</u>	<u>---</u>
<u>Yoram Drucker</u>	<u>Director</u>	<u>Reut, Israel</u>	<u>4,050,000</u>	<u>Common</u>	<u>6.27%</u>	
<u>David Lazar</u>	<u>Director</u>	<u>Oceanside, NY</u>	<u>750,000</u>	<u>Common</u>	<u>1.16%</u>	
<u>Ohad Bashan</u>	<u>Director</u>	<u>Rosh Pina, Israel</u>	<u>0</u>	<u>=</u>	<u>0%</u>	
<u>Ron Mayron</u>	<u>Director</u>	<u>Hod Hasharon, Israel</u>	<u>0</u>	<u>=</u>	<u>0%</u>	
<u>Liat Electronics Ltd</u>	<u>owner of more than 5%</u>	<u>Emek Hefer Industrial Park, Israel</u>	<u>3,850,607</u>	<u>Common</u>	<u>5.96%</u>	<u>Held by David Levy Emek Hefer, Israel</u>
<u>Yaakov Safren</u>	<u>Owner of more than 5%</u>	<u>Beit Shemesh, Israel</u>	<u>4,300,001</u>	<u>Common</u>	<u>6.66%</u>	
<u>Paul Coulson</u>	<u>Owner of more than 5%</u>	<u>London, UK</u>	<u>3,750,000</u>	<u>Common</u>	<u>5.80%</u>	

8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

N/A

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

N/A

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

N/A

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

N/A

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

9) **Third Party Providers**

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Name: David Aboudi
Firm: Aboudi Legal Group PLLC
Address 1: 745 Fifth Avenue, Suite 500
Address 2: New York, NY 10151
Phone: (646) 768-4285
Email: david@aboudilegal.com

Accountant or Auditor

Name: Sharon Levkoviz
Firm: _____
Address 1: Z.H.R. Industrial Park
Address 2: Rosh Pina, Israel
Phone: +972-4-655-5054
Email: Sharon@ir-medical.com

Investor Relations

N/A

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

N/A

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Oded Bashan certify that:

1. I have reviewed this quarterly report of IR-Med, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

June 1, 2021

/S/ Oded Bashan

Principal Financial Officer:

I, Sharon Levkoviz certify that:

1. I have reviewed this quarterly report of IR-Med, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

June 1, 2021

/S/Sharon Levkoviz

**IR-Med, INC.
and subsidiary**

**Interim Condensed
Consolidated Financial
Statements**

As of March 31, 2021

(Unaudited)

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Interim Unaudited Condensed Consolidated Balance Sheets

	March 31 2021	March 31 2020	December 31 2020
	U.S. dollars (in thousands)		
Assets			
Current assets:			
Cash and cash equivalents	4,559	141	1,866
Accounts receivables	104	10	218
Total current assets	4,663	151	2,084
Non- current assets			
Property plant and equipment, net	12	7	6
Total non-current assets	12	7	6
Total assets	4,675	158	2,090
Liabilities and Stockholders' deficit			
Current liabilities			
Trade and other payables	361	180	523
Total current liabilities	361	180	523
Non-current liabilities			
Stockholders' loans	163	143	166
Total non-current liabilities	163	143	166
Total liabilities	524	323	689
Stockholders' equity (deficit)			
Common Stock, par value \$0.001 per share, 250,000,000 shares authorized: 63,976,649, 30,185,183 and 53,586,023 shares issued and outstanding as of March 31, 2021, March 31 2020 and December 31 2020, respectively	64	*29	54
Additional paid-in capital	6,011	*618	2,827
Accumulated deficit	(1,924)	(812)	(1,480)
Total Stockholders' equity (deficit)	4,151	** (165)	1,401
Total liabilities and Stockholders' equity (deficit)	4,675	158	2,090

(*) Share capital was retroactively adjusted using the exchange ratio established pursuant to the Stock Exchange Agreement to reflect the capital of the legal entity (the Parent Company).

(**) Adoption of ASU 2018-07

The accompanying notes are an integral part of these interim unaudited condensed financial statements.

Interim Unaudited Condensed Consolidated Statements of Operations

	Three-month period ended March 31, 2021	Three-month period ended March 31, 2020	Year ended December 31, 2020
	<u>U.S. dollars (in thousands)</u>		
Research and development expenses	104	50	409
General and administrative expenses	<u>327</u>	<u>43</u>	<u>321</u>
Total operating expenses	<u>431</u>	<u>93</u>	<u>730</u>
Financing expenses (income), net	<u>12</u>	<u>(9)</u>	<u>22</u>
Loss for the period	<u>444</u>	<u>84</u>	<u>752</u>
Basic and dilutive loss per common stock (in dollars)	<u>(0.03)</u>	<u>(0.01)</u>	<u>(0.02)</u>

The accompanying notes are an integral part of these interim unaudited condensed financial statements.

Interim Unaudited Condensed Consolidated Statements of Changes in Stockholders' Equity (Deficit)

	<u>Common Stock</u>		<u>Additional paid-in Capital</u>	<u>Accumulated Deficit</u>	<u>Total Stockholders' Equity (Deficit)</u>
	<u>Number of shares</u>	<u>Amount</u>			
U.S. dollars (in thousands)					
Balance as of January 1, 2021	53,586,023	54	2,827	(1,480)	1,401
Private placement of common stock and warrants, net	10,390,626	10	3,184	-	3,194
Loss for the period	-	-	-	(444)	(444)
Balance as of March 31, 2021	63,976,649	64	6,011	(1,924)	4,151

	<u>Common Stock</u>		<u>Additional paid-in Capital</u>	<u>Accumulated Deficit</u>	<u>Total Stockholders' Equity (Deficit)</u>
	<u>Number of Shares</u>	<u>Amount</u>			
U.S dollars (in thousands)					
Balance as of January 1, 2020	*30,185,183	*29	*618	(728)	** (81)
Loss for the period	-	-	-	(84)	(84)
Balance as of March 31, 2020	*30,185,183	*29	*618	(812)	** (165)

(*) Share capital was retroactively adjusted using the exchange ratio established pursuant to the Stock Exchange Agreement to reflect the capital of the legal entity (the Parent Company).

(**) Adoption of ASU 2018-07

The accompanying notes are an integral part of these interim unaudited condensed financial statements.

Interim Unaudited Condensed Consolidated Statements of Changes in Stockholders' Equity (Deficit)

	<u>Common Stock</u>		<u>Additional paid-in Capital</u>	<u>Accumulated Deficit</u>	<u>Total Stockholders' Equity (Deficit)</u>
	<u>Number of Shares</u>	<u>Amount</u>			
	<u>U.S. dollars (in thousands)</u>				
Balance as of January 1, 2020	30,185,183	29	618	(728)	(81)
Issuance of common stock , net	343,536	1	80	-	81
Exercise of warrants	515,226	1	73	-	74
Private placement of common stock and warrants, net	22,542,078	23	2,056	-	2,079
Loss for the year	-	-	-	(752)	(752)
Balance as of December 31, 2020	53,586,023	54	2,827	(1,480)	1,401

The accompanying notes are an integral part of these interim unaudited condensed financial statements.

Interim Unaudited Condensed Consolidated Statements of Cash Flows

	Three-month period ended March 31, 2021	Three-month period ended March 31, 2020	Year ended December 31, 2020
	U.S. dollars (in thousands)		
Cash flows from operating activities			
Loss for the period	(444)	(84)	(752)
Adjustments to reconcile loss for the period to net cash used in operating activities:			
Depreciation	1	*	1
Compensation related to warrants issued to service providers	-	-	25
Increase in accrued interest and exchange rates on stockholders' loans	(3)	(9)	20
Decrease (increase) in accounts receivables	114	3	(16)
Increase (decrease) in trade and other payables	(162)	(9)	320
Net cash used in operating activities	(494)	(99)	(402)
Cash flows from investing activities			
Purchase of property and equipment	(7)	-	-
Net cash used in investing activities	(7)	-	-
Cash flows from financing activities			
Proceeds from issuance of Common stock, net	-	-	81
Proceeds from private placement of Common stock and warrants, net	3,194	-	1,955
Net cash provided by financing activities	3,194	-	2,036
Effect of exchange rate changes on cash	-	5	(3)
Net increase (decrease) in cash and cash equivalents	2,693	(94)	1,631
Cash and cash equivalents as at the beginning of the period	1,866	235	235
Cash and cash equivalents as at the end of the period	4,559	141	1,866
Non-cash financing Activities:			
Increase in other receivable from shares issuance	-	-	189

(*) Represents an amount less than US\$ 1 thousand

The accompanying notes are an integral part of these interim unaudited condensed financial statements.

Notes to the Interim Unaudited Condensed Consolidated Financial Statements

Note 1 – General.**A. Description of Business**

IR-Med, Inc. (OTC Pink: IRME, hereinafter: the "Parent Company") was incorporated in Nevada in 2007 and is a holding company. IR-Med Inc. was previously named International Display Advertising Inc. and changed its name to IR-Med Inc. in January 2021.

On December 24, 2020 IR-Med Inc. entered into a stock exchange agreement (hereinafter: the "Stock Exchange Agreement" or the "Reverse Acquisition") with an Israeli company, IR. Med Ltd. (hereinafter: the "Company" or the "Subsidiary") which was founded in May 2013. The Parent Company and its Subsidiary are referred in these consolidated financial statements as the "Group". According to the Stock Exchange Agreement, IR. Med Ltd. became a wholly owned subsidiary of IR-Med, Inc. pursuant to a share exchange transaction among IR Med, Inc., IR. Med Ltd. and the former shareholders of IR. Med Ltd. For further information on the Reverse Acquisition. See also Note 3 - Reverse Acquisition.

The registered office of IR-Med, Inc. and the corporate headquarters and research facility of IR. Med Ltd. are located in Rosh Pina, Israel.

IR-Med, Inc. and its consolidated Subsidiary, IR. Med Ltd. is an innovative development stage medical device company focused on leveraging Infra-Red (IR) and Artificial Intelligence (AI) technologies to provide solutions to currently unmet medical needs. The Group's current products in development are non-invasive and designed to address the medical needs of large and growing patient populations by improving the efficacy and safety of treatment, reducing the widespread reliance on antibiotics and offering more accurate diagnosis and optimizing the delivery of medical services.

- B.** The Group is in its development stage and does not expect to generate significant revenue until such time as the Group shall have completed the design and development of its initial product candidate and obtained the requisite approvals to market the product. During the period ended March 31, 2021, the Group has incurred losses of US\$ 444 thousand and had a negative cash flow from operating activities of US\$ 494 thousand. The accumulated deficit as of March 31, 2021 is US\$ 1,924 thousand.

Management's plans regarding these matters include continued development and marketing of its products, as well as seeking additional financing arrangements. Although management continues to pursue these plans, there is no assurance that the Group will be successful in raising the needed capital from revenues or financing on commercially acceptable terms. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Between January 2021 and April 2021, the Group raised additional gross proceeds of approximately \$3,525 thousand from the 2020 Private Placement. The Group is of the opinion that it has sufficient resources to operate for at least 12 months.

- C.** In March 2020, the World Health Organization declared the coronavirus (COVID-19) outbreak a global pandemic. To date, the impact of the pandemic on the Company's operations has been mainly limited to a temporary office closure in the context of a government-mandated general lockdown that had no significant impact on the Company's operations. Based on the information in its possession, the Company estimates that as of the date of approval of the financial statements, the Covid-19 pandemic is not expected to affect the Company's operations. However, the Company is unable to assess with certainty the extent of future impact, in part due to the uncertainty regarding the duration of the Covid-19 pandemic, its force and its effects on the markets in which the Company operates and additional measures that the government may adopt.

Notes to the Interim Unaudited Condensed Consolidated Financial Statements

Note 2 - Interim Unaudited Financial Information

The accompanying unaudited financial statements of the Company have been prepared in accordance with U.S. generally accepted accounting principles (“GAAP”) for interim financial information. Accordingly, they do not include all of the information and footnotes required by U.S. GAAP for complete financial statements and therefore should be read in conjunction with the Company’s Annual Report on for the year ended December 31, 2020.

In the opinion of management, all adjustments considered necessary for a fair statement, consisting of normal recurring adjustments, have been included. Operating results for the three month period ended March 31, 2021 are not necessarily indicative of the results that may be expected for the year ending December 31, 2021.

Use of Estimates:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the assets, liabilities, costs and expenses that are reported in the Interim Financial Statements and accompanying disclosures. These estimates are based on management’s best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. As a result, actual results may be different from these estimates.

Note 3 - Significant Accounting Policies

These interim unaudited condensed consolidated financial statements have been prepared according to the same accounting policies as those discussed in the Company’s Annual Report for the year ended December 31, 2020.