U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES E

For the quarterly period ended September 30, 2017

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES E

For the transition period from ________ to ________

Commission file number 000-54296

AXIM Biotechnologies, Inc.

(Exact name of registrant as specified in its charter)

Nevada	**27**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer

45 Rockefeller Plaza, 20th Floor, Suite 83
New York, NY 10111
(Address of principal executive offices)

(212) 751-0001
(Registrant's telephone number, including area code)

____
(Former name, former address and former fiscal year, if changed since las

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Se Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant w (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Indicate by check mark whether registrant has submitted electronically and posted on its corporate W File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of th months (or for such shorter period that the registrant was required to submit and post such files). Yes [

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-ac company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" in Rule12b-2 of the Exchange Act.

Large accelerated Filer [ ]	Accelerated Filer [ ]	Non-accelerated filer [ ] (Do not check if smaller reporting company)	Smaller reporting Company [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exc

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPT
PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Indicate by check mark whether the registrant filed all documents and reports required to be filed Exchange Act of 1934 after the distribution of securities under a plan confirmed by a court. Yes [ ] N

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the l common stock, par value $0.0001 per share, outstanding as of November 17, 2017.

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

AXIM BIOTECHNOLOGIES, INC.

AXIM BIOTECHNOLOGIES, INC.
(Formerly AXIM International, Inc.)
Condensed Consolidated Balance Sheets

ASSETS

Current assets:
- Cash
- Inventory
- Reservation fee deposit
- Prepaid expenses
- Loan receivable
  - Total current assets

Property and equipment, net of accumulated depreciation of $6,991 and $4,474, respectively.

Other Assets:
- Acquired intangible asset - intellectual property licensing agreement, net
- Security deposits
  - Total other assets

TOTAL ASSETS

LIABILITIES AND STOCKHOLDERS' DEFICIT

Current liabilities:
- Accounts payable and accrued liabilities
- Due to shareholder
- Due to first insurance funding
- Due to related party
- Promissory note - related party (including accrued interest of $107,472 and $88,564 respectively)
- Convertible Note Payable - Current portion (including accrued interest of $103,847)
  - Total current liabilities

Long-term liabilities:
- Convertible notes payable due to shareholder including accrued interest of $1,986 and $792, respectively
- Convertible note payable (including accrued interest of $103,847 net of amortized debt discount of $939,986 and $0 respectively) less current portion
- Convertible note payable (including accrued interest of $65,121 and $15,646 (respectively) net of unamortized debt discount of $1,248,990 and $1,323,606, respectively (see note 9)
  - Total long-term liabilities

TOTAL LIABILITIES

STOCKHOLDERS' DEFICIT
- Preferred stock, $0.0001 par value, 5,000,000 shares authorized; Series A Convertible Preferred stock, $0.0001 par value, -0- and 0 shares designated respectively, -0- and 0 shares issued and outstanding; respectively
- Undesignated Preferred stock, $0.0001 par value, 4,000,000 shares authorized, 0- and 0 shares issued and outstanding, respectively
- Series B Convertible Preferred Stock, $0.0001 par value 500,000 shares designated, 500,000 and 500,000 shares issued and outstanding, respectively
- Series C Convertible Preferred Stock, $0.0001 par value 500,000 shares designated, 500,000 and 500,000 shares issued and outstanding, respectively
- Common stock, $0.0001 par value, 300,000,000 shares authorized 54,564,441 and 52,506,441 shares issued and outstanding, respectively;
- Additional paid in capital
- Common stock to be issued
- Accumulated deficit

TOTAL STOCKHOLDERS' DEFICIT

TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT

The accompanying notes are an integral part of these unaudited condensed consolidated f

AXIM BIOTECHNOLOGIES, INC.
(Formerly AXIM International, Inc.)
Condensed Consolidated Statement of Operations
(unaudited)

		For the Three Months Ended September 30, 2017	For the Three Months Ended September 30, 2016
Revenues	$	9,758 $	9,60
Cost of goods sold		1,644	13,66
Gross profit (loss)		8,114	(4,061
Operating Expenses:			
Research and development expenses		632,674	87,71
Selling, general and administrative		559,648	1,462,95
Depreciation		839	83
Total operating expenses		1,193,161	1,551,51
Loss from operations		(1,185,047)	(1,555,572
Other (Income) expenses:			
Interest Income		-	
Amortization of debt discount		344,763	2,68
Loss on extinguishment of debt		-	
Interest expense		111,891	225,38
Total other expenses		456,654	228,06
Loss before provision of income tax		(1,641,701)	(1,783,641
Provision for income tax		-	
NET LOSS	$	(1,641,701) $	(1,783,641
Less: Dividend on preferred stocks		-	(1,475,000
NET LOSS ATTRIBUTABLE TO COMMON SHAREHOLDERS	$	(1,641,701) $	(3,258,641
Loss per common share - basic and diluted	$	(0.03) $	(0.07
Weighted average common shares outstanding -basic and diluted		53,512,133	44,330,13

The accompanying notes are an integral part of these unaudited condensed consolidate

AXIM BIOTECHNOLOGIES, INC.
(Formerly AXIM International, Inc.)
Condensed Consolidated Statement of Stockholders' Deficit
For the Nine Months Ended September 30, 2017
(unaudited)

	Common Stock		Preferred Stock		Series A Convertible Preferred Stock		Series B Convertible Preferred Stock		Series C Convertible Preferred Stock		Comı Stoc to b
	Shares	**Amount**	**Shares**	**Amount**	**Shares**	**Amount**	**Shares**	**Amount**	**Shares**	**Amount**	**Issu**
Balance at December 31, 2016	52,506,441	$ 5,251	-	$ -	-	$ -	500,000	$ 50	500,000	$ 50	$ 20
Common stock issued against common stock to be issued	60,000	6	-	-	-	-	-	-	-	-	(20,
Common stock issued on redemption of convertible note payable	1,995,000	200	-	-	-	-	-	-	-	-	
Common stock issued for consulting services	3,000	-		-	-	-	-	-	-	-	
Common stock to be issued for consulting services	-	-	-	-	-	-	-	-	-	-	18
Net loss	-	-	-	-	-	-	-	-	-	-	
Balance at September 30, 2017	54,564,441	$ 5,457	-	$ -	-	$ -	500,000	$ 50	500,000	$ 50	$ 18

The accompanying notes are an integral part of these unaudited condensed consolidated financia

AXIM BIOTECHNOLOGIES, INC.
(Formerly AXIM International, Inc.)
Condensed Consolidated Statements of Cash Flows

		For th Nine Month September 3
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$	(2
Adjustments to reconcile net loss to cash used in operating activities:		
Depreciation		
Amortization of prepaid services		
Amortization of prepaid insurance		
Amortization of debt discount		
Non-cash Interest Expense		
Loss on extinguishment of debt		
Stock based compensation		
Inventory written off		
Changes in operating assets & liabilities:		
(Decrease) increase accounts payable and accrued expenses		
Increase in prepaid insurance		
Decrease in inventory		
Increase in accrued interest payable		
Increase in due to first insurance funding		
Increase in security deposits		
Net cash used in operating activities		(2
CASH FLOW FROM INVESTING ACTIVITIES:		
Net cash used in investing activities		
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from issuance of Series B and C convertible preferred stock		
Repayment of related party loans		
Proceeds from due to related party		
Proceeds from convertible notes		[illegible]
Proceeds from loan receivable		
Net cash provided by financing activities		[illegible]
Net increase in cash and cash equivalents		[illegible]
Cash and cash equivalents at beginning of period		
Cash and cash equivalents at end of period	$	[illegible]
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
CASH PAID DURING THE PERIOD FOR:		
Interest	$	
Income taxes - net of tax refund	$	
NON-CASH INVESTING AND FINANCING ACTIVITIES		
Common stock issued against common stock to be issued	$	
Convertible note exchange for related party convertible note		
Common stock issued against conversion of convertible note and interest	$	
Conversion of Series A convertible preferred stock into common stock	$	
Debt discount and initial derivative liability at issuance of note	$	

Preferred dividend against common stock to be issued on conversion of Series A Preferred stock	$

The accompanying notes are an integral part of these unaudited condensed consolidated f

NOTE 1: ORGANIZATION

The Company was originally incorporated in Nevada on November 18, 2010, as Axim International changed its name to AXIM Biotechnologies, Inc. to better reflect its business operations. The Con located at 45 Rockefeller Plaza 20th Floor, Suite 83, New York, NY 10111. On August 7, 2014, th Nevada subsidiary named Axim Holdings, Inc. This subsidiary will be used to help facilitate the a Company. On May 11, 2015 the Company acquired a 100% interest in Can Chew License Compa Company, through the exchange of 5,826,706 shares of its common stock.

NOTE 2: BASIS OF PRESENTATION:

The unaudited condensed consolidated financial statements of AXIM Biotechnologies, Inc. (formerly September 30, 2017, and for the three and nine months period ended September 30, 2017 and 2016 ha with United States generally accepted accounting principles ("US GAAP").

The following (a) balance sheets as of September 30, 2017 (unaudited) and December 31, 2016, wh financial statements, and (b) the unaudited interim statements of operations and cash flows of "Company") have been prepared in accordance with accounting principles generally accepted in the financial information and the instructions to Form 10-Q and Rule 8-03 of Regulation S-X. Accord information and footnotes required by GAAP for complete financial statements. In the opinic (consisting of normal recurring accruals) considered necessary for a fair presentation have been incl and nine months ended September 30, 2017 are not necessarily indicative of results that may be exp 31, 2017. These unaudited financial statements should be read in conjunction with the audited finan the year ended December 31, 2016 included in the Company's Annual Report on Form 10-K, file Commission ("SEC") on April 14, 2017.

NOTE 3: SIGNIFICANT ACCOUNTING POLICIES

Use of estimates

The preparation of the unaudited financial statements in conformity with accounting principles gener America requires management to make estimates and assumptions that affect the reported amounts o of contingent assets and liabilities at the date of the financial statements as well as the reported amo reporting periods. Actual results could differ from these estimates.

Cash equivalents

The Company considers all highly liquid investments with original maturities of three months or les equivalents.

Inventory

Inventory consists of finished goods available for sale and raw materials owned by the Company and market. During the nine months ended September 30, 2017, the Company wrote off finished goods in September 30, 2017 the finished goods inventory totaled $0 and raw materials in production totaled $ trials totaled $7,744.

Property and equipment

Property and equipment are carried at cost less accumulated depreciation. Depreciation is computed estimated useful life. New assets and expenditures that extend the useful life of property or equipm Expenditures for ordinary repairs and maintenance are charged to operations as incurred. For bot September 30, 2017 and 2016 the Company recorded $839 and $2,517 of depreciation expense, respe

Intangible Assets

As required by generally accepted accounting principles, trademarks and patents are not amortize
Instead, they are tested annually for impairment. Intangible assets as of September 30, 2017 amou
impairment losses of $652,265.

Revenue Recognition

The Company recognizes revenue on four basic criteria that must be met before revenue can be recog
arrangement exists; (2) delivery has occurred or services have been rendered; (3) the fee is fixed or d
reasonably assured. Determination of criteria (3) and (4) are based on management's judgments r
charged for services rendered and products delivered and the collectability of those fees. Revenue is g

Revenues from continuing operations recognized for the three and nine months ended September 30,
and $32,116 and $9,600 and $34,846, respectively.

Principles of Consolidation

The consolidated financial statements include the accounts of Axim Biotechnologies, Inc. and it
Holdings, Inc. and Can Chew License Company as of September 30, 2017. All significant intercom
been eliminated in consolidation.

Derivative Liabilities

The Company assessed the classification of its derivative financial instruments as of September 30
instruments and rights to shares of the Company's common stock, and determined that such deriv
classification under ASC 815.

ASC 815 generally provides three criteria that, if met, require companies to bifurcate conversion opt
account for them as free standing derivative financial instruments. These three criteria include circu
characteristics and risks of the embedded derivative instrument are not clearly and closely related to tl
of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrun
measured at fair value under otherwise applicable generally accepted accounting principles with chan
as they occur and (c) a separate instrument with the same terms as the embedded derivative instrume
instrument subject to the requirement of ASC 815. ASC 815 also provides an exception to this rule
be conventional, as described.

Fair Value of Financial Instruments

Effective January 1, 2008, the Company adopted FASB ASC 820-Fair Value Measurements and Dis
liabilities measured at fair value on a recurring basis. ASC 820 establishes a common definition fo
generally accepted accounting principles that require the use of fair value measurements established a
and expands disclosure about such fair value measurements. The adoption of ASC 820 did not have
position or operating results, but did expand certain disclosures.

ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer liabil
market participants at the measurement date. Additionally, ASC 820 requires the use of valuation t
observable inputs and minimize the use of unobservable inputs. These inputs are prioritized below:

Level 1: Observable inputs such as quoted market prices in active markets for identical assets or liabi
Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market date
Level 3: Unobservable inputs for which there is little or no market data, which require the use of the r

The Company did not have any Level 2 or Level 3 assets or liabilities as of September 30, 2017,
notes payable and derivative liability. The carrying amounts of these liabilities at September 30, 20
value based on the Company's incremental borrowing rate.

Cash is considered to be highly liquid and easily tradable as of September 30, 2017 and therefore
value hierarchy.

In addition, FASB ASC 825-10-25 Fair Value Option, or ASC 825-10-25, was effective for Januar opportunities to use fair value measurements in financial reporting and permits entities to choose to and certain other items at fair value. The Company did not elect the fair value options for any of its qu

Convertible Instruments

The Company evaluates and accounts for conversion options embedded in its convertible instrume standards for "Accounting for Derivative Instruments and Hedging Activities".

Professional standards generally provides three criteria that, if met, require companies to bifurcate instruments and account for them as free standing derivative financial instruments. These three criteri the economic characteristics and risks of the embedded derivative instruments are not clearly a characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the emb host contract is not re-measured at fair value under otherwise applicable generally accepted accour value reported in earnings as they occur and (c) a separate instrument with the same terms as the em be considered a derivative instrument. Professional standards also provide an exception to this rule w be conventional as defined under professional standards as "The Meaning of "Conventional Convertil

The Company accounts for convertible instruments (when it has determined that the embedded bifurcated from their host instruments) in accordance with professional standards when "Accoun Beneficial Conversion Features," as those professional standards pertain to "Certain Convertible Instr records, when necessary, discounts to convertible notes for the intrinsic value of conversion options upon the differences between the fair value of the underlying common stock at the commitment effective conversion price embedded in the note. Debt discounts under these arrangements are amorti to their earliest date of redemption. The Company also records when necessary deemed dividends options embedded in preferred shares based upon the differences between the fair value of th commitment date of the note transaction and the effective conversion price embedded in the note.

ASC 815-40 provides that, among other things, generally, if an event is not within the entity's control then the contract shall be classified as an asset or a liability.

Income Taxes

The Company follows Section 740-10, Income tax ("ASC 740-10") Fair Value Measurements and I Standards Codification, which requires recognition of deferred tax assets and liabilities for the expect that have been included in the financial statements or tax returns. Under this method, deferred tax a differences between the financial statement and tax bases of assets and liabilities using enacted tax ra differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to th more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measure apply to taxable income in the years in which those temporary differences are expected to be recove tax assets and liabilities of a change in tax rates is recognized in the Statements of Operations in th date.

The Company recognizes deferred tax assets to the extent that the Company believes that these a realized. In making such a determination, the Company considers all available positive and negative existing taxable temporary differences, projected future taxable income, tax planning strategies, and t Company determines that it would be able to realize a deferred tax asset in the future in excess of would make an adjustment to the deferred tax asset valuation allowance, which would reduce the pro

The Company adopted section 740-10-25 of the FASB Accounting Standards Codification ("Sect addresses the determination of whether tax benefits claimed or expected to be claimed on a tax retur statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain than not that the tax position will be sustained on examination by the taxing authorities, based on the tax benefits recognized in the financial statements from such a position should be measured based on than fifty percent (50%) likelihood of being realized upon ultimate settlement. Section 740-10 recognition, classification, interest and penalties on income taxes, accounting in interim periods and Company had no liabilities for unrecognized income tax benefits according to the provisions of Sectio

Concentrations of Credit Risk

Financial instruments and related items, which potentially subject the Company to concentrations of
and cash equivalents. The Company places its cash and temporary cash investments with credit
amounts may be in excess of the FDIC insurance limit. The Company does not have accounts re
accounts at September 30, 2017 and December 31, 2016.

Net Loss per Common Share

Net loss per common share is computed pursuant to section 260-10-45 Earnings Per Share ("ASC
Standards Codification. Basic net loss per share is computed by dividing net loss by the weighted a
stock outstanding during the period. Diluted net loss per share is computed by dividing net loss by th
of common stock outstanding and the member potentially outstanding during each period. In periods
basic net loss per share is calculated because to do otherwise would be anti-dilutive.

There were 15,195,397 common share equivalents at September 30, 2017 and 16,216,652 common s
three and nine months ended September 30, 2017 and 2016 these potential shares were excluded fro
earnings per share as their inclusion would reduce net loss per share.

Stock Based Compensation

All stock-based payments to employees and to nonemployee directors for their services as directo
stock and stock options, are measured at fair value on the grant date and recognized in the stateme
other expense over the relevant service period. Stock-based payments to nonemployees are recogni
performance. Such payments are measured at fair value at the earlier of the date a performance
performance is completed. In addition, for awards that vest immediately and are non-forfeitable t
award is issued.

Cost of Sales

Cost of sales includes the purchase cost of products sold and all costs associated with getting the
buying and transportation costs.

Research and Development

The Company accounts for research and development costs in accordance with the Accounting Sta
Research and Development ("ASC 730-10"). Under ASC 730-10, all research and development c
incurred. Accordingly, internal research and development costs are expensed as incurred. Third-part
expensed when the contracted work has been performed or as milestone results have been achieve
development costs related to both present and future products are expensed in the period incurred.
development expenses of $632,674 and $87,718 and $835,988 and $163,946 for the three and nine m
2016; respectively.

Shipping Costs

Shipping and handling costs billed to customers are recorded in sales. Shipping costs incurred by the
administrative expenses.

Recently Issued Accounting Standards

In September 2017, the FASB issued ASU 2017-13, Revenue Recognition (Topic 605), Revenue fr
606), Leases (Topic 840), and Leases (Topic 842). The effective date for ASU 2017-13 is for fiscal
2018. We are currently evaluating the impact of adopting ASU 2017-13 on our unaudited consolidate

In July 2017, the Financial Accounting Standards Board ("FASB") issued ASU No. 2017-11, *Distinguishing Liabilities from Equity (Topic 480) and Derivatives and Hedging (Topic 815): Part 1 Instruments with Down Round Features and Part 2 – Replacement of the Indefinite Deferral for Instruments of Certain Nonpublic Entities and Certain Mandatorily Redeemable Noncontrolling In.* No. 2017-11"). Part 1 of ASU No. 2017-11 addresses the complexity of accounting for certain fin features. Down round features are provisions in certain equity-linked instruments (or embedded fe being reduced on the basis of the pricing of future equity offerings. Current accounting guidance cre that issue financial instruments (such as warrants and convertible instruments) with down rou measurement of the entire instrument or conversion option. Part II of ASU No. 2017-11 addresses th *Distinguishing Liabilities from Equity,* because of the existence of extensive pending content *Codification®*. This pending content is the result of the indefinite deferral of accounting requiren financial instruments of certain nonpublic entities and certain mandatorily redeemable noncontro entities, the amendments in Part I of this update are effective for fiscal years, and interim periods wit December 15, 2018. The amendments in Part II of this update do not require any transition guidanc have an accounting effect. The Company is currently evaluating the impact of the adoption of this s statements.

In January 2017, the FASB issued ASU No. 2017-01, Business Combinations (Topic 805): Clarifyir new standard clarifies the definition of a business and provides a screen to determine when an integr a business. The screen requires that when substantially all of the fair value of the gross assets acquire a single identifiable asset or a group of similar identifiable assets, the set is not a business. This ne Company on January 1, 2018; however, early adoption is permitted with prospective application to an

In January 2017, the FASB issued ASU 2017-04, *Intangibles – Goodwill and Other (Topic 350)* th calculate the implied fair value of goodwill to measure a goodwill impairment charge. Instead, imp excess of a reporting unit's carrying amount over its fair value. The guidance is effective for the C 2023. Early adoption is permitted. The Company does not anticipate the adoption of this guidan consolidated financial statements, absent any goodwill impairment.

In August 2014, the FASB issued ASU 2014-15 requiring management to evaluate whether there ar the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern, external auditors. Management will be required to perform this assessment for both interim and ann certain disclosures if it concludes that substantial doubt exists. This ASU is effective for annual peric annual periods, beginning on or after December 15, 2016. The adoption of this guidance is not expe financial statements.

In October 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standar Taxes: Intra-Entity Transfers of Assets Other Than Inventory. ASU 2016-16 will require the tax e other than sales of inventory, to be recognized currently, eliminating an exception under current GA entity asset transfer are deferred until the transferred asset is sold to a third party or otherwise recov be effective for the first interim period of our 2019 fiscal year, with early adoption permitted.

In August 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards "Classification of Certain Cash Receipts an Cash Payments" ("ASU 2016-15"). ASU 2016-1 classification of certain items within the statement of cash flows. ASU 2016-15 is effective for annu 15, 2017 with early adoption permitted.

In connection with its financial instruments project, the FASB issued ASU 2016-13- Financial Instru of Credit Losses on Financial Instruments in September 2016 and ASU 2016-01 – Financial Inst Measurement of Financial Assets and Financial Liabilities in January 2016.

> ASU 2016-13 introduces a new impairment model for most financial assets and certain ot receivables, held-to-maturity debt securities, loans and other instruments, entities will be "expected loss" model that will replace the current "incurred loss" model and generally allowances for losses. The guidance will be effective for the first interim period of our 202 fiscal year 2020 permitted.

ASU 2016-01 addresses certain aspect of recognition, measurement, presentation, and
Among other provisions, the new guidance requires the fair value measurement of investm
investments without readily determinable fair values, entities have the option to either meas
at cost adjusted for changes in observable prices minus impairment. All changes in mea
income. The guidance will be effective for the first interim period of our 2019 fiscal year. Ea
for certain provisions relating to financial liabilities.

In April 2016, the Financial Accounting Standards Board (FASB) issued an Accounting Standar
Revenue from Contract with Customers: identifying Performance Obligations and Licensing". The a
two following aspects (a) contracts with customers to transfer goods and services in exchange fo
whether an entity's promise to grant a license provides a customer with either a right to use the en
satisfied at a point in time) or a right to access the entity's intellectual property (which is satisfied
Update are intended to reduce the degree of judgment necessary to comply with Topic 606. This g
The Company is currently evaluating the impact of adopting this guidance.

In March 2016, the Financial Accounting Standards Board (FASB) issued an Accounting Standar
Improvements to Employee Share-Based Payment Accounting" which is intended to improve the a
payments. The ASU simplifies several aspects of the accounting for share-based payment award tra
consequences, classification of awards as either equity or liabilities, and the classification on the
standard is effective for fiscal years and interim periods beginning after December 15, 2016, and u
the amendments by means of a cumulative-effect adjustment to the balance sheet at the beginning
the guidance is effective. Early adoption is permitted. The Company is currently evaluating the impac

In February 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Stand
amends the guidance in U.S. GAAP on accounting for operating leases, a lessee will be required t
operating leases with lease terms of more than 12 months on the balance sheet. The new standard is
periods beginning after December 15, 2018, and upon adoption, an entity should apply the amendm
adjustment to the balance sheet at the beginning of the first reporting period in which the guidanc
permitted. The Company is currently evaluating the impact of adopting this guidance.

In January 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Stand
amends the guidance in U.S. GAAP on the classification and measurement of financial instrumen
primarily affect the accounting for equity investments, financial liabilities under the fair value option
requirements for financial instruments. In addition, the ASU clarifies guidance related to the va
recognizing deferred tax assets resulting from unrealized losses on available-for-sale debt securitie
fiscal years and interim periods beginning after December 15, 2017, and upon adoption, an entity sho
of a cumulative-effect adjustment to the balance sheet at the beginning of the first reporting perio
Early adoption is not permitted except for the provision to record fair value changes for financial l
resulting from instrument-specific credit risk in other comprehensive income. The Company is
adopting this guidance.

The amendments also clarify that the guidance in Topic 275, Risks and Uncertainties, is applicable
planned principal operations.

Other recent accounting pronouncements issued by the FASB and the SEC did not or are not believe
impact on the Company's present or future consolidated financial statements

NOTE 4: PREPAID EXPENSES

Prepaid expenses consist of the following as of September 30, 2017 and December 31, 2016:

		September 30, 2017	
Prepaid insurance	$	62,411	$
	$	62,411	$

For the three and nine months ended September 30, 2017 and 2016, the Company recognized amortiz
$21,425 and $63,342 and $800,479, respectively.

NOTE 5: RESERVATION FEE DEPOSIT

The Company entered into a reservation agreement with the Municipality of Almere in the Netherlа paid the reservation fee in the amount of $65,170.The reservation fee deposit gives the company building land for a purchase price of €1,110,000. Starting in October 2015 the second reservation twelve (12) months expiring September 2016. Starting in October 2016 the second reservation perio under the same terms as the previous period. If the company proceeds to purchase the building la against the purchase price. The Company is not entitled to a refund of the reservation fee if the cu Company in the event of insolvency or a moratorium on the transfer or assignment of rights or in the on time. The agreement is not transferable. The rights and obligations of this agreement cannot be a to terminate the agreement by means of a registered letter if during the reservation period compelling the insolvency of the Company.

NOTE 6: PROMISSORY NOTE - RELATED PARTY

On August 8, 2014 the Company entered into a Promissory Note Agreement with Can Chew Biotechı (the owners of CCB also own a majority of the outstanding shares of the Company), under which it b capital. The original loan was a demand note bearing interest at the rate of 7% per annum, which payable upon demand. The demand note was amended effective January 1, 2015 to reduce the annua and conditions shall remain in full force and effect. The Company is in discussions to have the dema longer term, fixed maturity note.

The following table summarizes promissory note payable as of September 30, 2017 and December 31

		Septer 2(
Promissory note payable, due on demand, interest at 3% p.a.	$	
Accrued Interest		
	$	

For the three months ended September 30, 2017 and 2016 the Company recognized interest expense on this note.

For the nine months ended September 30, 2017 and 2016 the Company recognized interest expense o

NOTE 7: RELATED PARTY TRANSACTIONS

The Company has received working capital advances from CCB totaling $1,613,524 as of September received during the three and nine months ended September 30, 2017; respectively. The advance payable on demand. The Company is in discussions to have the advances reduced to a longer term, f reduced by $5,543 invoices paid by the Company on behalf of CCB on August 31, 2017.

The Company owes $5,000 to the president of the Company for a working capital advance of $5,000

On August 15, 2016 the Company issued 1,000,000 shares of its Series A Convertible Preferred Stock its Undesignated Preferred Stock (see Footnote 10 - "Preferred Stock" for a discussion of the Undesignated Preferred Stock was held by Sanammad Foundation and MJNA Investment Holdings parties together own a majority of the common stock of the Company. Under the terms of the exchar Convertible Preferred received in the exchange were immediately converted into 5,000,0000 restricte stock (2,500,000 shares for each of Sanammad Foundation and MJNA Investment Holdings, LLC). Preferred Stock is retired and no longer available for future issuance. The three members of the San current three directors of the Company and Sanammad, along with MJNA Investment Holdings, LL stock of the Company.

On August 18, 2016 the Company issued all 500,000 shares of its newly designated Series B Preferre exchange for cash of $50,000. As the holders of the Series B Preferred Stock, Sanammad has designa E. Anastassov, Dr. Philip A. Van Damme and Mr. Lekhram Changoer as their three Series B Directors

On August 18, 2016 the Company issued all 500,000 shares of its newly designated Series C Pr Holdings, LLC in exchange for cash of $65,000. At this time the holders of the Series C Preferred Series C Directors.

NOTE 8: DUE TO FIRST INSURANCE FUNDING

On June 25, 2017, the Company renewed its D&O insurance policy with total premiums, taxes a payment of $17,000 was paid on June 30, 2017. Under the terms of the insurance financing, payment the rate of 5.7% per annum, are due each month for nine months commencing on July 25, 2017. For t 2017, the Company recognized insurance expense of $63,381. As of September 30, 2017 and Dec $44,390 and $22,978, respectively on insurance financing.

NOTE 9: CONVERTIBLE NOTES PAYABLE

The following table summarizes convertible note payable- shareholder as of September 30, 2017 and

		Sept
Convertible note payable, due on July 1, 2028, interest at 3.5% p.a.	$	
Accrued interest		
	$	

On November 26, 2012, the Company entered into an interest free $50,000 convertible loan payable r note was convertible into the Company's common stock at a conversion price of $0.10 per share. Th loan as of December 31, 2014, and obtained multiple extensions until December 31, 2015. The Co consideration in return for the extensions of the loan. Unable to obtain further extension of the n Company entered into a Debt Exchange Agreement with the note holder whereby the Company exc of $50,000 as of December 31, 2015, for a long-term convertible note in the amount of $50,000. bears interest at the rate of 3.5% per annum, payable annually beginning on July 1, 2017, and ma convertible, in whole or in part at any time at the option of the holder, into the Company's common provided however, the holder of the Note is not permitted to convert an amount of the Note that would owning more than 4.9% of the Company's outstanding common stock. The Company determined fa as result was recorded $1,385,000 as a loss on debt extinguishment at the year end December 31, 20 the Note converted $5,000 face value into 500,000 shares of the Company's common stock. The bala 2017 is $46,986, including interest accrued thereon of $1,986.

The following table summarizes convertible note payable as of September 30, 2017 and December 31

		Se
Convertible note payable, due on April 21, 2025, interest at 4% p.a.	$	
Convertible note payable, due on October 1, 2029, interest at 3.5% p.a.		
Convertible note payable, due on October 1, 2029, interest at 3.5% p.a.		
Convertible note payable, due on December 12, 2018, interest at 8% p.a.		
Finance premium costs payable, due on December 12, 2018		
Accrued interest		
Total		
Less unamortized debt discount		
Convertible note payable, net		
Less current portion		
Long term portion	$	

The Company has outstanding convertible note payable having a balance due of $16,679 and $216 December 31, 2016; respectively, including interest. The Note bears interest at the rate of 4% per an April 21, 2025. The Note was issued in April of 2015 to a third-party as a non-refundable payment fo to the Company for a period of at least one year. The Note is convertible, in whole or in part at any shares of the Company's common stock at a conversion price of $0.10, provided however, the ho convert an amount of the Note that would result in the holder and its affiliates owning more than common stock. On June 30, 2016 the holder of the Note converted $154,000 due under the Note 1,540,000 shares of the Company's common stock. On December 29, 2016 the holder of the Note co including interest of $20,100 into 500,000 shares of the Company's common stock. On August 18, 20 $199,500 due under the Note, including interest of $0, into 1,995,000 shares of the Company's com Company repaid accrued interest $5,522. The balance on the Note as of September 30, 2017 is $16,67 of $79.

On September 16, 2016, we entered into a convertible note purchase agreement (the "Convert "Agreement") with a third-party investor. Under the terms of the Convertible Note Purchase Agree $5,000,000 of convertible notes from the Company. With various closings, under terms acceptable to the time of each closing. Pursuant to the Agreement, on September 16, 2016 the investor provided t convertible note financing pursuant to four (4) Secured Convertible Promissory Notes (the "Note October 1, 2029, and pay 3.5% compounded interest paid bi-annually. The Note are secured by the pre-paid without the consent of the holder, and are convertible at the option of the holder into shares conversion price equal to (i) $0.2201 or (ii) 80% of closing price of the Company's common stock inception of the Convertible Promissory Note, the Company determined a fair value of $1,062,5 October 20, 2016, the terms of a above Convertible note was modified into convertible note with fix derivative liability balance on the Note as of modified date is $1,274,422 re-classed into additional pa

On October 20, 2016 a third-party investor provided the Company with $1,000,000 secured convert (3) Secured Convertible Promissory Notes (the "Notes"). Each of the Notes mature on October 1 interest paid bi-annually. The Notes are secured by the assets of the Company, may not be pre-paid w are convertible at the option of the holder into shares of the Company's common stock at a fixed con (ii) 80% of closing price of the Company's common stock as of the date of conversion.. The investor Notes and issued to the Company two (2) secured promissory notes of $250,000 each for two (2) (The two secured promissory notes issued by the investor (totaling $500,000) as payment for two (mature on February 1, 2017 ($250,000) and March 1, 2017 ($250,000), bear interest at the rate of 1 additionally secured by 10,486,303 shares of Medical Marijuana, Inc. (Pink Sheets symbol: MJNA) upon the closing price of MJNA on October 20, 2016. On October 20, 2016, the terms of a above convertible note with fixed conversion price of $0.2201. Since the modification happened on the sa fixed conversion price and accordingly debt discount was recorded related to beneficial conversion fe

In connection with this convertible note, the Company recorded a $499,318 discount on debt, relatec of the note to be amortized over the life of the note or until the note is converted or repaid. As of S been converted.

On June 12, 2017 (the "Closing Date"), the Company entered into a Securities Purchase Agree accredited investor ("Investor") pursuant to which Investor invested $4,000,000 (the "Financing").

On the Closing Date, the Company issued to Investor an unsecured Convertible Promissory Note (th $4,210,000, in exchange for payment by Investor of $4,000,000. The principal sum of the Note i $200,000 "Original Issue Discount" ("OID") and a $10,000 reimbursement of Investor's legal fees. fee of $60,000 to a third-party broker-dealer. The SPA and the Note are collectively referred to here The Note matures in 18 months. So long as the Company is not in receipt of redemption notice (prepaid at any time, in whole or in part in minimum increments of $50,000, by making payment to In 125% of the amount being prepaid, plus accrued and unpaid interest.

There are no payments of principal or interest due under the Note for the first six months following it that is six (6) months from the issuance of the Note, Investor may redeem a portion of the Note $350,000 in any calendar month. Provided the Company has not suffered an "Event of Default" and i Conditions" (unless waived by Investor in either case), the Company, in its sole discretion, may mak the issuance of common stock. If the Company chooses to make redemption payment in cash, the premium. If the Company chooses to make the redemption payment in stock, the number of shares is if the conversion shares are not DTC eligible for a period of at least 5 days) multiplied by the averag prices in the previous twenty (20) trading days. Payments may be made in a combination of cash and

Events of Default include the events set forth in Section 4.1 of the Note, and include, but are nc payments, failure to deliver conversion shares, bankruptcy, receivership, insolvency, failure to reser conversion, and failure to be DTC eligible.

Upon an Event of Default under the Note, Investor may accelerate the outstanding principal amount interest, and other amounts owing through the date of acceleration. In the event of such acceleratio accrue at the lesser of 22% per annum or the maximum rate permitted under applicable law.

Pursuant to the terms of the SPA the Company is required to reserve and keep available out of it common stock, a minimum of 2,250,000 shares of common stock. The company has recorded the : liability and is amortizing it over the term of the note utilizing the effective interest method.

During the three months ended September 30, 2017 and 2016 the Company amortized the debt disco
$2,687, respectively, to other expenses.

During the nine months ended September 30, 2017 and 2016 the Company amortized the debt disco
$2,687 to other expenses.

NOTE 10: STOCK INCENTIVE PLAN

On May 29, 2015 the Company adopted its 2015 Stock Incentive Plan. Under the Plan the Compa shares to officers, employees, directors or consultants for services rendered to the Company or its af to continue to render services. S-8 shares are registered immediately upon the filing of the Plan and trading upon issuance. There were 9,856,000 shares available for issuance under the Plan as of Septer

NOTE 11: STOCKHOLDERS' DEFICIT

Preferred Stock

The Company has authorized 5,000,000 shares of preferred stock, with a par value of $0.0001 per preferred shares, 4,000,000 are undesignated "blank check" preferred stock. The Company may issue the rights, privileges and preferences of such shares at the time of designation and issuance. As of Se 2016 there are -0- and -0- shares of undesignated preferred shares issued and outstanding, respectively

Series A Convertible Preferred Stock

The Company also has authorized 1,000,000 shares of Series A Convertible Preferred Stock, w Sanammad Foundation and subsequently assigned and transferred by Sanammad to Treo Holdings, Company, Sanammad and Treo agreed that the issuance of the Series A Convertible Preferred be re be cancelled. The Company accounted this cancelation of preferred stock as equity transaction and a stock adjusted against additional paid in capital account.

Each share of the Series A Convertible Preferred Stock is convertible into five (5) shares of the Com the discretion of the holder. The Series A Convertible Preferred Stock provides for a liquidation prefe liquidation, dissolution or winding up of the Company, whether voluntary or involuntary (a "Liqui available for distribution to its stockholders shall be distributed as follows. The holders of the Series be entitled to receive, prior to the holders of the other series of preferred stock, if any, and prior and the assets or surplus funds of the Company to the holders of any other shares of stock of the Comp such stock: (i) all shares of common stock of any subsidiary of the Company which are held by the C $1.00 per share with respect to each share of Series A Convertible Preferred stock, plus all declared such share. The Series A Convertible Preferred Stock also contains super-majority voting rights and a of September 30, 2017 and December 31, 2016 there are -0- and -0- Series A Convertible Prefe respectively.

On August 15, 2016 the Company issued 1,000,000 shares of its Series A Convertible Preferred Stock its Undesignated Preferred Stock (see Footnote 10 - "Preferred Stock" for a discussion of the Undesignated Preferred Stock was held by Sanammad Foundation and MJNA Investment Holdings parties together own a majority of the common stock of the Company. Under the terms of the exchar Convertible Preferred received in the exchange were immediately converted into 5,000,0000 restricte stock (2,500,000 shares for each of Sanammad Foundation and MJNA Investment Holdings, LLC). Preferred Stock is retired and no longer available for future issuance. The three members of the San current three directors of the Company and Sanammad, along with MJNA Investment Holdings, LL stock of the Company. During the nine months ended September 30, 2017, the Company recorded pre

Series B Convertible Preferred Stock

On August 17, 2016 the Company designated up to 500,000 shares of a new Series B Convertible Stock). The holders of the Series B Preferred are entitled to elect three members to the Company's cast 100 votes per share on all other matters presented to the shareholders for a vote. Each share convertible into one share of the Company's common stock. The Series B Convertible Preferred protective and restrictive covenants that restrict the Company from taking a number of actions withou the Series B Preferred or the unanimous vote of all three Series B Directors.

On August 18, 2016 the Company issued all 500,000 shares of its newly designated Series B Preferre exchange for cash of $50,000. As the holders of the Series B Preferred Stock, Sanammad has designa E. Anastassov, Dr. Phillip A. Van Damme and Mr. Lekhram Changoer as their three Series B Director

Series C Convertible Preferred Stock

On August 17, 2016 the Company designated up to 500,000 shares of a new Series C Convertible Stock). The holders of the Series C Preferred are entitled to elect four members to the Company's b cast 100 votes per share on all other matters presented to the shareholders for a vote. Each share convertible into one share of the Company's common stock. The Series C Convertible Preferred protective and restrictive covenants that restrict the Company from taking a number of actions withou the Series C Preferred or the unanimous vote of all four Series C Directors. If at any time there a director must be independent as that term is defined in the Series C designation. Any challenge to the is a right conferred only upon the holders of the Series B Convertible Preferred Stock and may only B Convertible Preferred Stock.

On August 18, 2016 the Company issued all 500,000 shares of its newly designated Series C Pr Holdings, LLC in exchange for cash of $65,000. At this time the holders of the Series C Preferred Series C Directors.

Amended and Restated Bylaws

On August 17, 2016 the Company amended its Bylaws to achieve the following: (i) to fix the number comprised of three (3) seats authorized for Series B Directors and four (4) seats authorized for Seri upon there being four Series C Directors, one such director shall be independent as such term is def for the Series C Convertible Preferred Stock and to set forth that the term, conditions and proce challenging such director independence are governed by the certificate of designation for the Series C set forth that the holders of the Series B Convertible Preferred Stock and the holders of the Series C right at any time without a meeting and without prior notice to elect their respective Series B and Se of two-thirds (2/3) of the Series B or Series C Convertible Preferred Stock have the right at any time notice to remove their respective Series B and Series C Directors, (v) to reduce the number of directo majority of the directors then in office, (vi) to subject the right of the board of directors to form a con the Series B and Series C Convertible Preferred Stock (and to eliminate any committee related pr rights of the Series B and Series C holders), and (vii) to clarify and set forth that neither the stockh Series B and Series C Convertible Preferred Stock) nor the board of directors has the right to repeal, prior consent of the holders of both the Series B Convertible Preferred Stock and the holders of the Se

Common Stock

The Company has authorized 300,000,000 shares of common stock, with a par value of $0.0001 per s December 31, 2016, the Company had 54,564,441 and 52,506,441 shares of common stock issued an

On June 13, 2014, the Company entered into an employment agreement with Dr. George Anastasso Financial Officer and Secretary. On September 13, 2015 following fifteen (15) months of contir months thereafter, the Company was obligated to issue 125,000 restricted shares of the Company's cc ten (10) day closing price immediately preceding the grant date, as quoted on Yahoo.com. During th Company issued 125,000 shares of common stock towards common stock to be issued against expe year. On March 13, 2016 and June 13, 2016, the Company was obligated to issue 125,000 re Company's common stock based upon the average ten (10) day closing price immediately prec Yahoo.com.

During the nine months ended September 30, 2017, the Company has issued 60,000 shares of commo were shown as stock to be issued. On May 8, 2017, the Company issued 3,000 shares of common stoc services..

During the nine months ended September 30, 2017, the Company has issued 2,039 shares of common shown as stock to be issued for consultancy service. On August 18, 2017, the Company issued 1,9 conversion of note which is valued at $199,500.

NOTE 12: COMMITMENT AND CONTINGENCIES

On June 13, 2014, the Company entered into an employment agreement with Dr. George Anastas: September 13, 2015 following fifteen (15) months of continuous employment, and every three m obligated to issue 125,000 restricted shares of the Company's common stock based upon the immediately preceding the grant date, as quoted on Yahoo.com. During the period ended March 31, shares of common stock towards common stock to be issued against expenses incurred worth $52,5(and June 13, 2016, the Company was obligated to issue 125,000 restricted shares; respectively, of t upon the average ten (10) day closing price immediately preceding the grant date, as quoted on Yahoc Company has issued these shares. At the year end December 31, 2016 the Company recorded $115, accompanying condensed consolidated financial statements, to record for the required issuance of the

On September 1, 2016, the Company entered into an amended and restated employment agreement w Executive Officer, Chief Financial Officer and Secretary. The agreement does not have a set term ar the Company or Dr. Anastassov with proper notice. Under the agreement, Dr. Anastassov receiv $240,000 and an incentive payment of 2,000,000 shares of the Company's common stock due upon e one year anniversary of the agreement, the Company has the direction to grant additional equity awar

On September 1, 2016, the Company entered into an amended and restated employment agreement w Technology Officer. The agreement does not have a set term and may be terminated at any time by proper notice. Under the agreement Mr. Changoer receives an annual base compensation of $24 2,000,000 shares of the Company's common stock due upon execution of the agreement. Upon the or the Company has the discretion to grant additional equity awards to Mr. Changoer.

On September 15, 2016 The company entered into an employment agreement with Philip A. Van Da agreement does not have a set term and may be terminated at any time by the Company or D. Van A the agreement Dr. Van A. Damme. The shares were issued in the 4th quarter 2016. At the year en recorded $48,000 of compensation expense in the accompanying condensed consolidated financial st issuance of the incentive shares.

The Company entered into a reservation agreement with the Municipality of Almere in the Netherla paid the reservation fee in the amount of $65,170.The reservation fee deposit gives the company building land for a purchase price of €1,110,000. Starting in October 2016 the second reservation twelve (12) months expiring October 2017. The Company may not have the ability to acquire the extended reservation term. Therefore, in that case, the Company intends to seek another extension there can be no assurance that the municipality will agree to such an extension in which case the reser

Operating Lease

The Company is renting an office at 45 Rockefeller Plaza 20th Floor Suite 83, New York, NY 10 monthly rent is $3,720. A security deposit of $7,440 has been paid.

Litigation

As of September 30, 2017 and this report issuing date, the Company is not a party to any pendin knowledge of management, no federal, state or local governmental agency is presently contem Company. To the knowledge of management, no director, executive officer or affiliate of the beneficially of more than five percent of the Company's Common Stock is a party adverse to the adverse to the Company in any proceeding.

NOTE 13: GOING CONCERN

The Company's unaudited condensed consolidated financial statements have been presented assumin a going concern. As shown in the unaudited condensed consolidated financial statements, the Comp $3,484,745 and has an accumulated deficit of $20,800,225 has cash used in operating activities of c presently does not have the resources to accomplish its objectives during the next twelve months. Th about the ability of the Company to continue as a going concern. The unaudited condensed cons include any adjustments related to the recoverability of assets and classification of liabilities that mig be unable to continue in operation.

The Company intends to raise additional capital through private placements of debt and equity secu that these funds will be available on terms acceptable to the Company, or will be sufficient to enabl development activities or sustain operations. If the Company is unable to raise sufficient additiona implement a plan to further extend payables, reduce overhead, or scale back its current business pla raised to support further operations. There can be no assurance that such a plan will be successful.

ITEM 2. MANAGEMENT€ DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION A

Forward Looking Statement Notice

Certain statements made in this Quarterly Report on Form 10-Q are "forward-looking statements" Securities Litigation Reform Act of 1995) regarding the plans and objectives of management for involve known and unknown risks, uncertainties and other factors that may cause actual results, per Biotechnologies, Inc. ("we", "us", "our" or the "Company") to be materially different from achievements expressed or implied by such forward-looking statements. The forward-looking state current expectations that involve numerous risks and uncertainties. The Company's plans and assumptions involving the continued expansion of business. Assumptions relating to the foregoing among other things, future economic, competitive and market conditions and future business dec impossible to predict accurately and many of which are beyond the control of the Company. assumptions underlying the forward-looking statements are reasonable, any of the assumptions co there can be no assurance the forward-looking statements included in this Quarterly Report will significant uncertainties inherent in the forward-looking statements included herein, the inclusion regarded as a representation by the Company or any other person that the objectives and plans of the

The Company

We were incorporated in the State of Nevada on November 18, 2010, as AXIM International, Inc changed our name to AXIM Biotechnologies, Inc. to better reflect our business operations. On Augu owned Nevada subsidiary named Axim Holdings, Inc. to help facilitate the business operations of th office is located at 45 Rockefeller Plaza 20th Floor, Suite 83, New York, NY 10111.

Our authorized capital stock currently consists of 300,000,000 shares of common stock and 5,000 common stock is quoted on the OTCQB under the symbol "AXIM."

The company is currently exploring uplisting to NASDAQ exchange and has engaged H.C. Wainwrig

Description of Company Business

AXIM is an innovative biotechnology company focusing on research, development and produ genetically controlled botanical products, and extraction and purification of cannabinoids technologie standard for cannabinoid bioscience through the discovery and commercialization of new materials all while respecting the environment. To that end, we anticipate pursuing the following activities:

Current Operations

Conducting a clinical trial at the Free University of Amsterdam, The Netherlands in Plymouth, UK as well as an academic center in the USA for a novel, patented controlled-r for treatment of chronic pain and spasticity in patients with multiple sclerosis. The antic FDA/ EMA registration is 12 months.

Conducting clinical trials at the university of Wageningen, The Netherlands on patie inflammatory bowel disease, ulcerative colitis and Crohn's disease using innovati technologies) delivery mechanisms containing various cannabinoids.

Conducting a clinical trial at the University of British Columbia, Canada on patients suff using innovative, (patented) delivery mechanisms containing cannabinoids. This trial is and will result in an NDA.

Completing a proof of concept clinical trial at the Dermatological Center Maurits Clir patients with psoriasis and atopic dermatitis using innovative, (patent pending and patent unique cannabinoids.

Development of novel (patent pending) pharmaceutical cannabinoid and opioid-ago "CannQuit™" formulations for tobacco, opioid and cannabis dependence treatment.

Development of novel (patent pending) antibacterial “Cannocyn ™” and antifungal “Ca
unique cannabinoids.

Development and commercialization of oral healthcare products, “Oraximax™”, based on

Development and commercialization of cosmetic care line “Renecann™” (patent pending)

Development of ophthalmological pharmaceutical “CannBleph ™” and OTC “OphthoCa
combinations of cannabinoids (patent pending).

Preparations and Development of Axim’ pipeline of pharmaceutical products for
Neuropathic Pain, Dementia, Restless leg syndrome and Parkinson’s disease

Completion of contractual agreements for production and export of over 20 novel, tra
partners in Europe, Israel and South and North America

Production of novel pharmaceutical formulations for pharmaceutical companies from the
condition designated as an orphan disease. The other is for production of pharmaceutic
delivery platform utilizing synthetic cannabinoids.

Development of new active pharmaceutical ingredient molecules including, prodrug formu

Completion of a land purchase in the city of Almere, in the province of Flevoland, The N
the art extraction/ purification facility as well as a factory for pharmaceutical, nu
preparations as well as an innovative, environmentally-friendly; “box in a box”-design ce
AXIM as well as third parties. This will result in a full vertical integration of the company

Importation from Italy, and the Netherlands of pharmaceutical grade hemp oil to Europe
products will be converted by AXIM from lipophilic to hydrophilic forms based on propri

Development of sustainable biofuel compositions derived from industrial hemp by-produ
hemp coal “CannaCoal™.”

CanChew™ License Agreement

On May 11, 2015, we entered into a 50 year, worldwide, exclusive intellectual property licens
CanChew Biotechnologies, LLC (“CanChew”). As compensation for the Agreement, CanChew rec
the Company’s common stock and a royalty fee of approximately 2-3% of all gross sales derived
Agreement. So long as we are in compliance with the Agreement, we have the option to purchase the
years at a purchase price equal to fifty percent (50%) of the annual royalty fee paid.

Manufacturing Capabilities

On November 15, 2014, the Company entered into Reservation Agreement with the City of Alm
Company was granted an option to purchase 5,328 square meters of land in the City of Almere. T
office building on the site featuring: a clean laboratory zone, storage areas, office and technical roo
furnishings. This facility will be fully compliant with GMP, GLP, FDA, EMA and ISO regulations
1,154,844 Euros. The Company has paid two reservation fees for options to purchase the property
57,742 Euros is due and payable and extends the option to purchase until October 20, 2017. Should
by October 20, 2017, the 23,000 Euros of the most recent reservation fee will be applied to the again
The total land surface of the property has been slightly increased by 6,000 square meters.

Future Operations

During the next twelve months we anticipate incurring costs related to: (i) filing Exchange Act rep clinical trials, and (iv) Almere land purchase.

We believe we will be able to meet these costs through use of funds in our treasury, through deferra and additional amounts, as necessary, to be loaned to or invested in us by our stockholders, managem of the period covered by this report, we have limited cash. There are no assurances that we will be abl needed. Currently, however our ability to continue as a going concern is dependent upon our operations and/or to obtain the necessary financing to meet our obligations and repay our liabi operations when they come due. Management's plan includes obtaining additional funds by eq advances; however there is no assurance of additional funding being available.

We are in our early stages of development and growth, without established records of sales or earni risks inherent in the business and operations of financially unstable and early stage or potential emerg

The Industry

Hemp – An Overview

Hemp is a cousin to cannabis as both are classified under the same botanical category of *Cannabis sa* the two is that recreational cannabis has significant amounts of tetrahydrocannabinol (THC) (5–20 very little amounts of CBD (cannabidiol) and CBG (cannabigerol), which have no psychotropic pro virtually no THC (less than 0.3%). This 0.3% THC in industrial hemp is not enough to provide industrial hemp useless for recreational use or abuse. Canada, China and the United Kingdom a countries that have grown industrial hemp responsibly deriving maximum economic benefits from its

Hemp is a plant easy to cultivate, with predictable harvests and produces overall negative carbon sources used for production of biodiesels among other uses.

Industrial hemp is reach in proteins and essential amino acids, which may render it as a preferred sour

Importation of Hemp Finished Products

Despite classification of cannabis under Schedule I, hemp finished products, or certain parts of the from the definition of marijuana and are considered legal to import since 1937. Under 21 U.S.C. germination) and the mature stalks of the *Cannabis sativa* plant, together with products made from definition of cannabis. These products are commonly known as "hemp finished products", and can above. Importation of hemp finished products and processing into the United States continues legall the United States. The United States is actually the largest importer of hemp-based products in the wo

Market, Customers and Distribution Methods

To understand the market and consumers as well as distribution methods, we have studied all the us the U.S. and abroad. There are more than 25,000 known uses for hemp based products, most of wl replaced by cotton, petroleum\oil, concrete, corn and soybeans. We believe the market potential worldwide product sales. We will focus on the products our management feels will have the grea profitability and ease to market. These tend to be new, innovative products as well as the replaceme products that exist today, such as pharmaceuticals, nutriceuticals, plastics, fuel, textiles, and medical c

Our focus is on the development of innovative pharmaceutical, nutriceutical and cosmetic products for which currently there are no known efficient therapeutic ingredients or delivery systems for know The body of knowledge regarding therapeutic use of cannabinoid-based formulations is steadily incre in this field of biosciences with our extensive R&D and pipeline of innovative products.

Our target customers are first and foremost end consumers via Internet sales, direct-to-consumer he cooperatives, affiliate sales and master distributors. Secondarily, we are targeting manufactures of p raw base materials with our materials, making the products more environmentally friendly and su stores with major distribution companies who have preexisting relationships with major retail chain s business, these markets may change, be re-prioritized or eliminated as management responds to consu

Competition

There are many developers of hemp-based consumer products, many of which are under-capitaliz acquisition targets. We are currently in early-stage negotiations to purchase existing product lines, cannabinoids and other assets from certain competing companies. There are also large, well-funded c hemp-based products but may do so in the future.

Intellectual Property

Currently, our intellectually property includes 13 pending patent applications and 22 trademark applic Our 13 patent applications include oral care, sugar alcohol kneading method, cosmetic, extract dependence treatment gum, opioid dependence treatment gum, chewing gum with cannabinoids and treat psoriasis, method to treat atopic dermatitis, method to treat vitiligo, and a divisional applicati ophthalmic solution; two (2) licensed patents (chewing gum containing cannabinoids, covering all ca patent application has been allowed, covering an ophthalmic solution with cannabinoids. Six (6) of nonprovisional stage in the U.S. and international stage. We are in the process of developing and filin In the U.S., we have seven (7) trademark registrations: Axim, A Axim Biotech, Oraximax, HempChe Gum, MedChew; fifteen (15) allowed trademark applications: Cannanimals, CanQuit, CannaC CannBleph, OphthoCann, Cannonich, Cannocyn, SuppoCann, CanChew Rx, , CanChew Plus, MedC pending trademark applications: CanQuit OC, CanChew +, CanChew +10, CanChew +50, and CanC applications have been filed in other jurisdictions for some of the marks and have received registratio

Research and Development

We are continuing our research and development at the Free University of Amsterdam with our n treatment of patients with pain and spasticity as a sequence of Multiple Sclerosis. This study will incl UK and academic centers in the US. The study is conducted in strict compliance with FDA/ EMA gu a CRO. The product tested is a pharmaceutical, functional chewing gum containing equal parts of T technology numerous problems related to cannabinoid' water-insolubility due to its lipophilic nature, and direct delivery into the systemic circulation will be resolved.

Clinical studies will continue at the University of Wageningen, The Netherlands testing a new (pa cannabinoids for treatment of patients with IBS, IBD and Crohn's disease. A new direct as we technology delivery methods will be investigated based on our proprietary IP'.

Pre- and clinical trials in Israel in patients suffering RLS (restless leg syndrome) will be commen proprietary delivery system containing gabapentin and cannabidiol will be tested.

Pre- and clinical trials in the US for nicotine smoking cessation are anticipated to start this year. The proprietary IP-based product CanQuit®.

New, patent pending cannabinoid extraction techniques as well as pure, water soluble, freeze-dried cooperation with Syncom, BV, The Netherlands, which practically solves the issue with very poor based cannabinoids.

There are numerous other R&D projects being considered involving our proprietary intellectual planned depending on availability of funds to carry on.

Government Regulation

For the first time since 1937, industrial hemp has been decriminalized at the federal level and can b but on a limited basis. A landmark provision in the recently passed Agricultural Act of 2014 recogni cousin, marijuana. Federal law now exempts industrial hemp from U.S. drug laws in order to allo colleges and state agriculture departments. The new federal law, written by U.S. Rep. Jared Polis (D-((R-KY), allows for agricultural pilot programs for industrial hemp "in states that permit the growth o

Employees

As of November 14, 2017 we have 6 full-time employees and 4 part-time employees. We allow an contractors. We will be considering the conversion of some of our part-time employees to full- discussions with qualified individuals to engage them for positions in sales and marketing, researc Management believes the Company has good relationships with its employees.

Costs and effects of compliance with environmental laws

The expense of complying with environmental regulations is of minimal consequence.

Results of Operations

Comparison of the three and nine months ended September 30, 2017 to September 30, 2016.

For the nine month periods ended September 30, 2017 and 2016, our revenues totaled $32,116 and $3 operations. This is due to our start up business operations and our change in business operations in ea

		Nine Months Period Ended September 30, 2017	
Legal and other fees	$	103,290	$
Depreciation		2,517	
Audit fees		31,300	
Filing fees		50,722	
Office/Other expenses		104,915	
Travel and entertainment expenses		102,168	
Advertising and promotions		129,469	
Compensation costs		45,000	
Insurance expense		63,381	
Consulting fees		376,341	
Taxes		13,062	
Officer's salary		180,000	
Research and development		835,988	
Licenses and permits		50,514	
Write off of Inventory		-	
Total	$	2,088,667	$

Our operating expenses for the nine month periods ended September 30, 2017 and 2016, were $2,0 The changes for the nine month period ended September 30, 2017, was primarily due to a significant partially offset by increase in research and development expenses, consulting expenses and office and

For the three month periods ended September 30, 2017 and 2016, our revenues totaled $9,758 and $
operations. This is due to our start up business operations and our change in business operations in ea

		Three Months Period Ended September 30, 2017	
Legal and other fees	$	44,625	$
Depreciation		839	
Audit fees		15,000	
Filing fees		47,075	
Office/Other expenses		42,994	
Travel and entertainment expenses		52,968	
Advertising and promotions		96,961	
Compensation costs		25,000	
Insurance expense		21,464	
Consulting fees		109,767	
Taxes		1,438	
Officer's salary		60,000	
Research and development		632,674	
Licenses and permits		42,356	
Total	$	1,193,161	$

Our operating expenses for the three month periods ended September 30, 2017 and 2016, were $1,1
The changes for the three month period ended September 30, 2017, was primarily due to a significan
partially offset by increase in research and development expenses, consulting expenses and office and

Other (Income) expenses:

Our interest expense for the three months and nine months ended September 30, 2017 and 2016,
$249,391 respectively. The Company incurred a $454,630 amortization expense on debt disco
September 30, 2017.

Our interest income for the three months and nine months ended September 30, 2017 and 2016, was $

Going concern

The Company's unaudited condensed consolidated financial statements have been presented assumin
a going concern. As shown in the financial statements, the Company has negative working capital of
deficit of $20,800,225, has cash used in operating activities of $2,066,292 and presently does not l
objectives during the next twelve months. These conditions raise substantial doubt about the abilit
going concern. The financial statements do not include any adjustments related to the recoverat
liabilities that might be necessary should the Company be unable to continue in operation.

The Company intends to raise additional capital through private placements of debt and equity secu
that these funds will be available on terms acceptable to the Company, or will be sufficient to enabl
development activities or sustain operations. If the Company is unable to raise sufficient additiona
implement a plan to further extend payables, reduce overhead, or scale back its current business pla
raised to support further operations. There can be no assurance that such a plan will be successful.

Nine months ended September 30, 2017 and 2016

Net Cash Provided by/Used in Operating Activities

Net cash used in operating activities was $2,066,292 for the nine months ended September 30, 20
$761,694 for the nine months ended September 30, 2016. The cash used in operating activities is
from operations of $2,730,589 and offset by net changes in the balances of operating assets and liabili

Net Cash Used in Investing Activities

Net cash used by investing activities during the period ended September 30, 2017 was $-0- compared

Net Cash Provided by Financing Activities

Net cash provided by financing activities during the nine months period ended September 30,
$1,498,157 for the same period in 2016. Cash provided by financing activities were primarily a result
loans.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that have or are reasonably likely to have a cur
condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capi
that is material to investors.

Contractual Obligations

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not requ

Critical accounting policies

The preparation of financial statements in conformity with U.S. GAAP requires management to m
affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities
and expenses during the reported periods. The more critical accounting estimates include estimate
accounts receivable allowances. We also have other key accounting policies, which involve th
assumptions that are significant to understanding our results, which are described in Note 3 to ou
financial statements.

Recently issued accounting standards

In September 2017, the FASB issued ASU 2017-13, Revenue Recognition (Topic 605), Revenue fro
606), Leases (Topic 840), and Leases (Topic 842). The effective date for ASU 2017-13 is for fiscal
2018. We are currently evaluating the impact of adopting ASU 2017-13 on our unaudited consolidate

In July 2017, the Financial Accounting Standards Board ("FASB") issued ASU No. 2017-11,
*Distinguishing Liabilities from Equity (Topic 480) and Derivatives and Hedging (Topic 815): Part 1
Instruments with Down Round Features and Part 2 – Replacement of the Indefinite Deferral for
Instruments of Certain Nonpublic Entities and Certain Mandatorily Redeemable Noncontrolling In*
No. 2017-11"). Part 1 of ASU No. 2017-11 addresses the complexity of accounting for certain fin
features. Down round features are provisions in certain equity-linked instruments (or embedded fe
being reduced on the basis of the pricing of future equity offerings. Current accounting guidance cre
that issue financial instruments (such as warrants and convertible instruments) with down rou
measurement of the entire instrument or conversion option. Part II of ASU No. 2017-11 addresses th
Distinguishing Liabilities from Equity, because of the existence of extensive pending content
Codification®. This pending content is the result of the indefinite deferral of accounting requiren
financial instruments of certain nonpublic entities and certain mandatorily redeemable noncontro
entities, the amendments in Part I of this update are effective for fiscal years, and interim periods wit
December 15, 2018. The amendments in Part II of this update do not require any transition guidanc
have an accounting effect. The Company is currently evaluating the impact of the adoption of this s
statements.

In January 2017, the FASB issued ASU No. 2017-01, Business Combinations (Topic 805): Clarifyi
new standard clarifies the definition of a business and provides a screen to determine when an integr
a business. The screen requires that when substantially all of the fair value of the gross assets acquir
a single identifiable asset or a group of similar identifiable assets, the set is not a business. This ne
Company on January 1, 2018; however, early adoption is permitted with prospective application to a

In January 2017, the FASB issued ASU 2017-04, *Intangibles – Goodwill and Other (Topic 350)* th calculate the implied fair value of goodwill to measure a goodwill impairment charge. Instead, imp excess of a reporting unit's carrying amount over its fair value. The guidance is effective for the C 2023. Early adoption is permitted. The Company does not anticipate the adoption of this guidan consolidated financial statements, absent any goodwill impairment.

In August 2014, the FASB issued ASU 2014-15 requiring management to evaluate whether there ar the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern, external auditors. Management will be required to perform this assessment for both interim and ann certain disclosures if it concludes that substantial doubt exists. This ASU is effective for annual peric annual periods, beginning on or after December 15, 2016. The adoption of this guidance is not expe financial statements.

In October 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Taxes: Intra-Entity Transfers of Assets Other Than Inventory. ASU 2016-16 will require the tax e other than sales of inventory, to be recognized currently, eliminating an exception under current GA entity asset transfers are deferred until the transferred asset is sold to a third party or otherwise reco be effective for the first interim period of our 2019 fiscal year, with early adoption permitted.

In August 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards "Classification of Certain Cash Receipts and Cash Payments" ("ASU 2016-15"). ASU 2016-1 classification of certain items within the statements of cash flows. ASU 2016-15 is effective for annu 15, 2017 with early adoption permitted.

In connection with its financial instruments project, the FASB issued ASU 2016-13 - Financial Instru of Credit Losses on Financial Instruments in September 2016 and ASU 2016-01 - Financial Inst Measurement of Financial Assets and Financial Liabilities in January 2016.

> ASU 2016-13 introduces a new impairment model for most financial assets and certain ot receivables, held-to-maturity debt securities, loans and other instruments, entities will be "expected loss" model that will replace the current "incurred loss" model and generally allowances for losses. The guidance will be effective for the first interim period of our 202 fiscal year 2020 permitted.
>
> ASU 2016-01 addresses certain aspects of recognition, measurement, presentation, and Among other provisions, the new guidance requires the fair value measurement of investm investments without readily determinable fair values, entities have the option to either meas at cost adjusted for changes in observable prices minus impairment. All changes in mea income. The guidance will be effective for the first interim period of our 2019 fiscal year. Ea for certain provisions relating to financial liabilities.

In April 2016, the Financial Accounting Standards Board (FASB) issued an Accounting Standar Revenue from Contract with Customers: identifying Performance Obligations and Licensing". The a two following aspects (a) contracts with customers to transfer goods and services in exchange fo whether an entity's promise to grant a license provides a customer with either a right to use the en satisfied at a point in time) or a right to access the entity's intellectual property (which is satisfied Update are intended to reduce the degree of judgment necessary to comply with Topic 606. This g The Company is currently evaluating the impact of adopting this guidance.

In March 2016, the Financial Accounting Standards Board (FASB) issued an Accounting Standar Improvements to Employee Share-Based Payment Accounting" which is intended to improve the a payments. The ASU simplifies several aspects of the accounting for share-based payment award tra consequences, classification of awards as either equity or liabilities, and the classification on the standard is effective for fiscal years and interim periods beginning after December 15, 2016, and u the amendments by means of a cumulative-effect adjustment to the balance sheet at the beginning the guidance is effective. Early adoption is permitted. The Company is currently evaluating the impac

In February 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standa amends the guidance in U.S. GAAP on accounting for operating leases, a lessee will be required t operating leases with lease terms of more than 12 months on the balance sheet. The new standard is periods beginning after December 15, 2018, and upon adoption, an entity should apply the amendme adjustment to the balance sheet at the beginning of the first reporting period in which the guidanc permitted. The Company is currently evaluating the impact of adopting this guidance.

In January 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standa amends the guidance in U.S. GAAP on the classification and measurement of financial instrumen primarily affect the accounting for equity investments, financial liabilities under the fair value option requirements for financial instruments. In addition, the ASU clarifies guidance related to the va recognizing deferred tax assets resulting from unrealized losses on available-for-sale debt securitie fiscal years and interim periods beginning after December 15, 2017, and upon adoption, an entity sho of a cumulative-effect adjustment to the balance sheet at the beginning of the first reporting perioc Early adoption is not permitted except for the provision to record fair value changes for financial l resulting from instrument-specific credit risk in other comprehensive income. The Company is adopting this guidance.

The amendments also clarify that the guidance in Topic 275, Risks and Uncertainties, is applicable planned principal operations.

Other recent accounting pronouncements issued by the FASB and the SEC did not or are not believe impact on the Company's present or future consolidated financial statements.

Foreign Currency Transactions

None.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not requ by this Item.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information require pursuant to the Exchange Act is recorded, processed, summarized and reported within the time p regulations and related forms, and that such information is accumulated and communicated to our prin financial officer, as appropriate, to allow timely decisions regarding required disclosure.

As of September 30, 2017, we carried out an evaluation, under the supervision and with the participat and our principal financial officer of the effectiveness of the design and operation of our disclosure cc evaluation, our principal executive officer and our principal financial officer concluded that our disc not effective as of the end of the period covered by this report.

Management's Annual Report on Internal Control over Financial Reporting

The Company's management is responsible for establishing and maintaining adequate internal cont term is defined in rule 13a-15(f) of the Exchange Act. The Company's internal control system is desig to the Company's management and Board of Directors regarding the reliability of financial report statements for external purposes in accordance with GAAP. The Company's internal control ove policies and procedures that:

- Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the assets of the Company;

- Provide reasonable assurance that transactions are recorded as necessary to permit pre accordance with GAAP, and that receipts and expenditures of the Company are bei authorizations of management and directors of the Company; and

- Provide reasonable assurance regarding prevention or timely detection of unauthorized a Company's assets that could have a material effect on the financial statements.

Because of its inherent limitation, internal control over financial reporting may not prevent or detec any evaluation of effectiveness to future periods are subject to the risk that controls may becom conditions, or that the degree of compliance with the policies or procedures may deteriorate.

An evaluation was performed under the supervision and with the participation of the Company's ma design and operation of the Company's procedures and internal control over financial reporting as of assessment, the Company used the criteria set forth by the Committee of Sponsoring Organizations o in Internal Control-Integrated Framework of 1992. Based on that evaluation, the Company's manage internal controls over financial reporting were not effective in that there were material weakness Inherent Limitations of Internal Controls for discussion of material weaknesses.

A material weakness is a deficiency or combination of deficiencies in internal control over fina reasonable possibility that a material misstatement of the annual or interim financial statements wi timely basis by the Company's internal controls.

Attestation Report of the Registered Public Accounting Firm

This report does not include an attestation report of our registered public accounting firm regar reporting. Management's report was not subject to attestation by the Company's registered public ac Frank Wall Street Reform and Consumer Protection Act, wherein non-accelerated filers are exempt f audit requirements.

Changes In Internal Control Over Financial Reporting

There was no change in our internal control over financial reporting identified in connection with ou the period ended September 30, 2017, that have materially affected, or are reasonably likely to mater financial reporting.

Inherent Limitations of Internal Controls

There are inherent limitations to the effectiveness of any system of disclosure controls and procedure error and the circumvention and overriding of controls and procedures. A control system, no matter h only provide reasonable, not absolute, assurance that the objectives of the control system are me system must reflect the fact that there are resource constraints, and the benefits of controls must b Because of the inherent limitations in a cost-effective control system, misstatements due to error fr These inherent limitations include the realities that judgments in decision-making can be faulty, an human error or mistake. Additionally, controls, no matter how well designed, could be circumvent persons within the organization. The design of any system of controls is also based in part upon cert of future events, and there can be no assurance that any design will succeed in achieving its stated conditions.

Management is aware that there is a lack of segregation of duties and accounting personnel w Company due to the small number of employees dealing with general administrative and financial ma the internal controls. Management intends to rectify these deficiencies by implementing proper con with appropriate qualifications to properly segregate duties.

Item 1. Legal Proceedings.

We are not a party to any legal proceedings subject to this Item Number.

Item 1A. Risk Factors.

As a "smaller reporting company" as defined by Item 10 of Regulation S-K, the Company is not requ by this Item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

On August 23, 2017, we issued 1,995,000 restricted shares of our common to an investor upon conve $199,500.

The issuance of securities described above were deemed to be exempt from registration under the S 4(a)(2) of the Securities Act of 1933 and Regulation D as transactions by an issuer not involving a securities in each such transaction represented their intention to acquire the securities for investmen sale in connection with any distribution thereof, and appropriate legends were affixed to the share cert in such transactions. The sales of these securities were made without general solicitation or advertisin

The Company intends to use the proceeds from sale of the securities, if any, for the operations, res trials, and working capital.

There were no underwritten offerings employed in connection with any of the transactions set forth ab

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable

Item 5. Other Information.

Employment Agreements

On September 1, 2016, the Company entered into an amended and restated employment agreement w Executive Officer, Chief Financial Officer and Secretary. The agreement does not have a set term ar the Company or Dr. Anastassov with proper notice. Under the agreement, Dr. Anastassov receiv $240,000 and an incentive payment of 2,000,000 shares of the Company's common stock due upon e one year anniversary of the agreement, the Company has the direction to grant additional equity aw 2016 the Company was obligated to issue 120,000 restricted shares of the Company's common stock 2014, employment agreement.

On September 1, 2016, the Company entered into an amended and restated employment agreement w Technology Officer. The agreement does not have a set term and may be terminated at any time by proper notice. Under the agreement Mr. Changoer receives an annual base compensation of $24 2,000,000 shares of the Company's common stock due upon execution of the agreement. Upon the on the Company has the direction to grant additional equity awards to Mr. Changoer.

On September 15, 2016, the Company entered into an employment agreement with Dr. Philip Van A The agreement does not have a set term and may be terminated at any time by the Company or Dr. Under the agreement Dr. Van A. Damme receives an annual base compensation of $24,000 and an inc the Company's common stock due upon execution of the agreement. Upon the one year anniversary the discretion to grant additional equity awards to Dr. Van A. Damme.

On August 3, 2016, all AXIM affiliates, as such term is defined by the Securities Act of 1933, as a agreement whereby each affiliate agreed to be prohibited from selling any Company securities purs later of: (i) twelve (12) months from the date of the agreement; or (ii) twelve (12) months from the da

On or about June 29, 2016, Robert Malasek was appointed as the Company's Chief Financial Office not employment agreement between the Company and Mr. Malasek.

Financing

On September 16, 2016, the Company entered into a convertible note purchase agreement (the "Co or "Agreement") with a third-party investor. Under the terms of Convertible Note Purchase Agree $5,000,000 of convertible notes from the Company, with various closings, under terms acceptable to the time of each closing. Pursuant to the Agreement, on September 16, 2016 the investor provided t convertible note financing pursuant to four (4) Secured Convertible Promissory Notes (the "Notes"). 1, 2029, and pay 3.5% compounded interest paid bi-annually. The Notes are secured by the assets o without the consent of the holder, and are convertible at the option of the holder into shares of the conversion price equal to $0.2201.

On October 20, 2016 a third-party investor provided the Company with $1,000,000 secured convert (3) Secured Convertible Promissory Notes (the "Notes"). Each of the Notes mature on October 1 interest paid bi-annually. The Notes are secured by the assets of the Company, may not be pre-paid w are convertible at the option of the holder into shares of the Company's common stock at a fixed co investor paid cash of $500,000 for one of the Notes and issued to the Company two (2) secured pro two (2) Convertible Notes of $250,000 each. The two secured promissory notes issued by the investo two (2) secured Notes totaling $500,000 mature on February 1, 2017 ($250,000) and March 1, 2017 (1% per annum, are full recourse and additionally secured by 10,486,303 shares of Medical Marijuan and were valued at $858,828 based upon the closing price of MJNA on October 20, 2016. The Com 1, 2017 and $250,000 on March 2, 2017 against the note receivable of $500,000.

In connection with this convertible note, the Company recorded a $499,318 discount on debt, relate of the note to be amortized over the life of the note or until the note is converted or repaid. As of S been converted.

On June 12, 2017 (the "Closing Date"), the Company entered into a Securities Purchase Agree accredited investor ("Investor") pursuant to which Investor invested $4,000,000 (the "Financing").

On the Closing Date, the Company issued to Investor an unsecured Convertible Promissory Note (th $4,210,000, in exchange for payment by Investor of $4,000,000. The principal sum of the Note $200,000 "Original Issue Discount" ("OID") and a $10,000 reimbursement of Investor's legal fees. fee of $60,000 to a third-party broker-dealer. The SPA and the Note are collectively referred to her The Note matures in 18 months. So long as the Company is not in receipt of redemption notice prepaid at any time, in whole or in part in minimum increments of $50,000, by making payment to In 125% of the amount being prepaid, plus accrued and unpaid interest. The company has recorded the being amortized over 18 months utilizing the effective interest method.

There are no payments of principal or interest due under the Note for the first nine months followi date that is six (6) months from the issuance of the Note, Investor may redeem a portion of the Not $350,000 in any calendar month. Provided the Company has not suffered an "Event of Default" and i Conditions" (unless waived by Investor in either case), the Company, in its sole discretion, may mak the issuance of common stock. If the Company chooses to make redemption payment in cash, th premium. If the Company chooses to make the redemption payment in stock, the number of shares is if the conversion shares are not DTC eligible for a period of at least 5 days) multiplied by the avera prices in the previous twenty (20) trading days. Payments may be made in a combination of cash and

Events of Default include the events set forth in Section 4.1 of the Note, and include, but are n payments, failure to deliver conversion shares, bankruptcy, receivership, insolvency, failure to reser conversion, and failure to be DTC eligible.

Upon an Event of Default under the Note, Investor may accelerate the outstanding principal amount interest, and other amounts owing through the date of acceleration. In the event of such acceleratio accrue at the lesser of 22% per annum or the maximum rate permitted under applicable law.

Pursuant to the terms of the SPA the Company is required to reserve and keep available out of it common stock, a minimum of 2,250,000 shares of common stock.

During the three months ended September 30, 2017 the Company amortized the debt discount or expense.

During the nine months ended September 30, 2017 the Company amortized the debt discount on expense.

Item 6. Exhibits.

Statements

Condensed Consolidated Balance Sheets as of September 30, 2017 (unaudited) and December 31, 20

Condensed Consolidated Statements of Operations for the three and nine months ended September 30

Condensed Consolidated Statements of Changes in Shareholders' Deficit for the nine months ended S

Condensed Consolidated Statements of Cash Flows for the nine months ended September 30, 2017 ar

Notes to Condensed Consolidated Financial Statements (unaudited)

Schedules

All schedules are omitted because they are not applicable or the required information is shown i thereto.

Item 15. Exhibits.

Exhibits	Exhibit #
Articles of Incorporation, as filed with the Nevada Secretary of State on November 18, 2010.	3.1
Certificate of Amendment, as filed with the Nevada Secretary of State on July 24, 2014.	3.2
Amended and Restated (As of August 17, 2016) Bylaws of AXIM Biotechnologies, Inc.	3.3
Certificate of Designation of Series B Preferred Stock	3.4
Certificate of Designation of Series C Preferred Stock	3.5
Amended and Restated Employment Agreement effective September 1, 2016, by and between AXIM International, Inc. and Dr. George E. Anastassov	10.1
Amended and Restated Employment Agreement effective September 1, 2016, by and between AXIM International, Inc. and Lekhram Changoer	10.2
Employment Agreement effective September 1, 2016, by and between AXIM International, Inc. and Dr. Philip A. Van Damme.	10.3
Code of Business Conduct and Ethics	14.1
Certification of Principal Executive Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a), promulgated under the Securities and Exchange Act of 1934, as amended	31.1
Certification of Principal Financial Officer pursuant to Rule 13a-14(a) and Rule 15d 14(a), promulgated under the Securities and Exchange Act of 1934, as amended	31.2
Certification of Principal Executive Officer pursuant to Rule 13a-14(b) and Rule 15d-14(b), promulgated under the Securities and Exchange Act of 1934, as amended	32.1
Certification of Principal Financial Officer pursuant to Rule 13a-14(b) and Rule 15d 14(b), promulgated under the Securities and Exchange Act of 1934, as amended	32.2
Nominating and Governance Committee Charter	99.1
Compensation Committee Charter	99.2
Audit Committee Charter	99.3
XBRL Instance Document	101.INS
XBRL Taxonomy Extension Schema Document	101.SCH
XBRL Taxonomy Extension Calculation Linkbase Document	101.CAL
XBRL Taxonomy Extension Definition Linkbase Document	101.DEF
XBRL Taxonomy Extension Label Linkbase Document	101.LAB
XBRL Taxonomy Extension Presentation Linkbase Document	101.PRE

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused
by the undersigned thereunto duly authorized.

AXIM BIOTECHN

Dated: November 17, 2017	By:	/s/ *Dr. Georg* Dr. George A President anc Principal Exe
Dated: November 17, 2017	By:	/s/ *Robert Mc* Robert Malas Principal Fin