

SKINVISIBLE INC
Form PRER14A
October 11, 2018

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the
Registrant
Filed by a
Party other
than the
Registrant

Check the
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Preliminary
Proxy Statement
Confidential, for
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Commission
Only (as
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Rule
14a-6(e)(2))
Definitive Proxy
Statement
Definitive
Additional
Materials
Soliciting
Material
Pursuant to
Section
240.14a-12

Skinvisible, Inc.

(Exact name of
registrant as specified in
its charter)

N/A

(Name of person(s)
filing proxy statement,
if other than the
registrant)

Payment of Filing Fee
(check the appropriate
box):

- No fee
required.
- Fee
computed on
table below
per
Exchange
Act Rules
14a-6(i)(1)
and 0-11.
- Title of each
class of
securities to
which
transaction
applies:
- (1) Common
Stock
Aggregate
number
of
securities
to
which
transaction
applies:
- (2) 371,668,218
shares
of
Registrant's
common
stock
(before
proposed
reverse
stock-split)
- (3) Per unit
price or
other
underlying
value
of
transaction
computed
pursuant
to
Exchange

Act
Rule
0-11
(set
forth
the
amount
on
which
the
filing
fee is
calculated
and
state
how it
was
determined):
\$0.0191,
representing
average
of high
and
low
prices
of
Registrant's
common
stock
as
reported
by the
OTCQB
on
April
26,
2018.

(4) Proposed
maximum
aggregate
value
of
transaction:
\$7,098,863

Total
(5) fee
paid:
\$883.81
Fee paid
previously
with

preliminary materials. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- Amount
- (1) Previously Paid: Form, Schedule
 - (2) or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:

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SKINVISIBLE, INC.
6320 SOUTH SANDHILL ROAD, SUITE 10
LAS VEGAS, NV 89120

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON [], 2018

TO SKINVISIBLE'S STOCKHOLDERS:

NOTICE IS HEREBY GIVEN, that a special meeting (the "Special Meeting") of stockholders of Skinvisible, Inc., a Nevada corporation (referred to herein as "we", "us", or "Skinvisible"), will be held at 10:00 a.m., local time, on [], 2018, at [], for the following purposes, as more fully described in the Proxy Statement accompanying this notice:

- (1) To adopt an Agreement and Plan of Merger and Reorganization (the "Merger Agreement") by and among Quoin Pharmaceuticals, Inc., a Delaware corporation ("Quoin"), Skinvisible and Skinvisible's wholly owned subsidiary, Quoin Merger Sub, Inc. ("Merger Sub"), the transaction contemplated by the Merger Agreement is known as the "Merger";
To amend Skinvisible's Articles of Incorporation to effect a Reverse Split (the "Reverse Split") of Skinvisible issued and outstanding common stock by a ratio of not less than one-for-ten and not more than one-for-one hundred, with the exact ratio to be set at a whole number within this range, as determined by Skinvisible's board of directors in its sole discretion;
- (2) To approve an amendment to the Articles of Incorporation of Skinvisible which changes its name to Quoin Pharmaceuticals, Inc. at the effective time of the Merger (the "Name Change"); and
- (3) To approve a proposal to adjourn the Special Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies if, based upon the tabulated vote at the time of the Special Meeting, Skinvisible is not authorized to consummate the transactions contemplated by the aforementioned proposals.
- (4)

Stockholders who owned shares of Skinvisible's common stock at the close of business on [], 2018 are entitled to receive notice of, attend and vote at the Special Meeting and any adjournment or postponement thereof.

Your vote is important. Whether or not you plan to attend the Special Meeting, please vote as soon as possible. You may vote by mailing a completed proxy card, by telephone or online. For specific voting instructions, please refer to the information provided in the following Proxy Statement, together with your proxy card or the voting instructions you receive by e-mail.

By Order of the Board of Directors,

Skinvisible, Inc.

By: /s/ Terry H. Howlett
Terry H. Howlett
President & Chief Executive Officer
[], 2018

Important Notice Regarding the Availability of Proxy Materials for the Special Meeting of Stockholders to be held on [], 2018. The Proxy Statement is available at [TBD].

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SKINVISIBLE, INC.
6320 SOUTH SANDHILL ROAD, SUITE 10
LAS VEGAS, NV 89120

PROXY STATEMENT

For the Special Meeting of Stockholders to be held on [], 2018

Your proxy is being solicited on behalf of the Board of Directors (the “Board”) of Skinvisible, Inc., a Nevada corporation, for use at the Special Meeting of Stockholders (the “Special Meeting”) to be held at 10:00 a.m. local time on [], 2018, or at any adjournment or postponement thereof, for the purposes set forth in this Proxy Statement. The Special Meeting will be held at for the following purposes:

- (1) To adopt an Agreement and Plan of Merger and Reorganization (the “Merger Agreement”) by and among Quoin Pharmaceuticals, Inc., a Delaware corporation (“Quoin”), Skinvisible and Skinvisible’s wholly owned subsidiary, Quoin Merger Sub, Inc. (“Merger Sub”), the transaction contemplated by the Merger Agreement is known as the “Merger”;
To amend Skinvisible’s Articles of Incorporation to effect a Reverse Split (the “Reverse Split”) of Skinvisible’s issued and outstanding common stock by a ratio of not less than one-for-ten and not more than one-for-one hundred, with the exact ratio to be set at a whole number within this range, as determined by Skinvisible’s board of directors in its sole discretion;
- (2) To approve an amendment to the Articles of Incorporation of Skinvisible which changes its name to Quoin Pharmaceuticals, Inc. at the effective time of the Merger; and
- (3) To approve a proposal to adjourn the Special Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies if, based upon the tabulated vote at the time of the Special Meeting, Skinvisible is not authorized to consummate the transactions contemplated by the aforementioned proposals.
- (4)

These proxy materials are first being provided on or about [], 2018 to all stockholders as of the record date, [], 2018. Stockholders who owned Skinvisible’s common stock at the close of business on [], 2018 are entitled to receive notice of, attend and vote at the Special Meeting. On the record date, there were [] shares of Skinvisible’s common stock outstanding.

All proxies will be voted in accordance with the instructions contained on those proxies, and if no choice is specified, the proxies will be voted in favor of each matter set forth in the accompanying Notice of Special Meeting. Any proxy may be revoked by a stockholder at any time before it is exercised by delivery of written revocation to Skinvisible’s corporate secretary.

Unless otherwise indicated, (i) all references to “Skinvisible,” “us” or “we” means Skinvisible, Inc. and all references to the “Combined Company” means Skinvisible after the closing of the Merger and its name change to Quoin Pharmaceuticals, Inc.

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FORWARD-LOOKING STATEMENTS

This proxy statement/prospectus, including information incorporated by reference into this proxy statement/prospectus, includes forward-looking statements regarding, among other things, Skinvisible's and Quoin's plans, strategies and prospects, both business and financial. Although Skinvisible and Quoin believe that their plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, neither Skinvisible nor Quoin can assure you that either will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions including, without limitation, the factors described under "Risk Factors" from time to time in Skinvisible's filings with the SEC. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. Many of the forward-looking statements contained in this presentation may be identified by the use of forward-looking words such as "believe", "expect", "anticipate", "should", "planned", "will", "may", "intend", "estimated", "a", "target", "opportunity", "tentative", "positioning", "designed", "create", "predict", "project", "seek", "would", "could", "contin", "upside", "increases" and "potential", among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this presentation are set forth in other reports or documents that we file from time to time with the SEC, and include, but are not limited to:

- the number and percentage of Skinvisible's public stockholders voting against the proposals set forth in this proxy statement;
- the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement;
- changes adversely affecting the business in which Skinvisible or Quoin are engaged;
- management of growth;
- general economic conditions;
- Quoin's business strategy and plans;
- the result of future financing efforts; and
- and the other factors summarized under the section entitled "Risk Factors".

You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this proxy statement/prospectus. All forward-looking statements included herein attributable to any of Skinvisible, Quoin or any person acting on either party's behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section.

For a discussion of the factors that may cause Skinvisible's or Quoin's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied in such forward-looking statements, see "Risk Factors" beginning on page [].

If any of these risks or uncertainties materializes or any of these assumptions proves incorrect, the actual results of Skinvisible or Quoin could differ materially from the forward-looking statements. All forward-looking statements in this proxy statement are current only as of the date on which the statements were made. Skinvisible and Quoin do not undertake any obligation to publicly update any forward-looking statement to reflect events or circumstances after the date on which any statement is made or to reflect the occurrence of unanticipated events.

Before a stockholder grants its proxy or instructs how its vote should be cast or vote on the merger proposal, or the adjournment proposal, it should be aware that the occurrence of the events described in the "Risk Factors" section and elsewhere in this proxy statement/prospectus may adversely affect Skinvisible and Quoin.

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VOTING AND RELATED MATTERS

Voting Procedures

As a stockholder of Skinvisible, you have a right to vote on certain business matters affecting us. The proposals that will be presented at the Special Meeting and upon which you are being asked to vote are discussed below. Each share of Skinvisible's common stock you owned as of the record date entitles you to one vote on each proposal presented at the Special Meeting.

Methods of Voting

You may vote over the Internet, by telephone, by mail or in person at the Special Meeting.

Voting over the Internet. You can vote via the Internet. The website address for Internet voting and the instructions for voting are provided on your proxy card. You will need to use the control number appearing on your proxy card to vote via the Internet. If you vote via the Internet, you do not need to vote by telephone or return a proxy card.

Voting by Telephone. You can vote by telephone by calling the toll-free telephone number provided on your proxy card. You will need to use the control number appearing on your proxy card to vote by telephone. If you vote by telephone, you do not need to vote over the Internet or return a proxy card.

Voting by Mail. You can vote by marking, dating and signing your proxy card, and returning it in the postage-paid envelope provided. Please promptly mail your proxy card to ensure that it is received prior to the closing of the polls at the Special Meeting.

Voting in Person at the Meeting. If you attend the Special Meeting and plan to vote in person, we will provide you with a ballot at the Special Meeting. If your shares are registered directly in your name, you are considered the stockholder of record, and you have the right to vote in person at the Special Meeting. If your shares are held in the name of your broker or other nominee, you are considered the beneficial owner of shares held in street name. As a beneficial owner, if you wish to vote at the Special Meeting, you will need to bring to the Special Meeting a legal proxy from your broker or other nominee authorizing you to vote those shares.

Revoking Your Proxy

You may revoke your proxy at any time before it is voted at the Special Meeting. To do this, you must:

- enter a new vote over the Internet or by telephone, or by signing and returning a replacement proxy card;
- provide written notice by [], 2018 of the revocation to Skinvisible's Corporate Secretary at Skinvisible's principal executive offices, which are located at 6320 South Sandhill Road, Suite 10, Las Vegas, NV 89120; or
- attend the Special Meeting and vote in person.

Quorum and Voting Requirements

Stockholders of record at the close of business on [], 2018 are entitled to receive notice and vote at the meeting. On the record date, there were [] issued and outstanding shares of Skinvisible's common stock. Each holder of Skinvisible's common stock voting at the meeting, either in person or by proxy, may cast one vote per share of common stock held on each of the matters to be voted on at the meeting.

The presence, in person or by proxy, of the holders of a majority of the outstanding shares of common stock entitled to vote constitutes a quorum for the transaction of business at the meeting. Assuming that a quorum is present, the following table summarizes the voting requirements to approve each proposal:

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Proposal	Vote Required	Broker Discretionary Voting Allowed
Proposal No. 1 — To approve the Merger Agreement.	The affirmative vote of a majority of the votes cast at the Special Meeting.	No
Proposal No. 2 — To amend Skinvisible’s Articles of Incorporation to effect a Reverse Split (the “Reverse Split”) of Skinvisible’s issued and outstanding common stock by a ratio of not less than one-for-ten and not more than one-for-one hundred, with the exact ratio to be set at a whole number within this range, as determined by Skinvisible’s board of directors in its sole discretion.	The affirmative vote of a majority of the outstanding shares of common stock.	No
Proposal No. 3 — To approve an amendment to the Articles of Incorporation of Skinvisible which changes its name to Quoin Pharmaceuticals, Inc. at the effective time of the Merger.	The affirmative vote of a majority of the outstanding shares of common stock.	No
Proposal No. 4 — To approve a proposal to adjourn the Special Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies if, based upon the tabulated vote at the time of the Special Meeting, Skinvisible is not authorized to consummate the transactions contemplated by the aforementioned proposals.	The affirmative vote of a majority of the votes cast at the Special Meeting.	Yes

Votes cast by proxy or in person at the meeting will be tabulated by the election inspectors appointed for the meeting. Such inspectors will also determine whether a quorum is present. The election inspectors will treat abstentions as shares that are present and entitled to vote for purposes of determining the presence of a quorum, but as unvoted for purposes of

determining the approval of any matter submitted to the stockholders for a vote. Accordingly, abstentions will have no effect on whether Proposal No. 1 and Proposal No. 4, are approved at the Special Meeting. Abstentions will have the same effect as a vote “AGAINST” Proposal No. 2 and Proposal No. 3.

If your shares are held in street name and you do not instruct your broker on how to vote your shares, your brokerage firm, in its discretion, is permitted to either leave your shares unvoted or vote your shares on matters that are considered routine.

Proposal No. 4 is considered a routine matter while Proposal No. 1, Proposal No. 2 and Proposal No. 3 are considered non-routine matters. Consequently, without your voting instructions, your brokerage firm will not be able to vote your shares on Proposal No. 1, Proposal No. 2 and Proposal No. 3. These unvoted shares, called “broker non-votes,” refer to shares held by brokers who have not received voting instructions from their clients and who do not have discretionary authority to vote on non-routine matters. Broker non-votes will not be counted as shares that are present and entitled to vote for purposes of determining the presence of a quorum.

Assuming that a quorum is present, broker non-votes (i) will have no effect on whether Proposal No. 1 and Proposal No. 4 are approved at the Special Meeting and (ii) will have the same effect as a vote “AGAINST” each of Proposal No. 2 and Proposal No. 3.

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Voting of Proxies

When a proxy is properly executed and returned, the shares it represents will be voted at the Special Meeting as directed. If no specification is indicated, the shares will be voted:

- (1) “FOR” Proposal No. 1 to approve the Merger Agreement;
- (2) “FOR” Proposal No. 2 to approve the Reverse Split;
- (3) “FOR” Proposal No. 3 to approve an amendment to the Articles of Incorporation of Skinvisible which changes the name of Skinvisible, Inc. to “Quoin Pharmaceuticals, Inc.”;
- “FOR” Proposal No. 4 to approve a proposal to adjourn the Special Meeting to a later date or dates, if necessary, to
- (4) permit further solicitation and vote of proxies if, based upon the tabulated vote at the time of the Special Meeting, Skinvisible is not authorized to consummate the transactions contemplated by the aforementioned proposals; and
- (5) at the discretion of your proxies on any other matter that may be properly brought before the Special Meeting.

Voting Confidentiality

Proxies, ballots and voting tabulations are handled on a confidential basis to protect your voting privacy. This information will not be disclosed, except as required by law.

Voting Results

Voting results will be announced at the Special Meeting and published in a Form 8-K to be filed within four (4) business days after the Special Meeting.

Householding of Proxy Materials

In a further effort to reduce printing costs and postage fees, we have adopted a practice approved by the SEC called “householding.” Under this practice, stockholders who have the same address and last name and do not participate in electronic delivery of proxy materials will receive only one copy of Skinvisible’s proxy materials, unless one or more of these stockholders notifies us that he or she wishes to continue receiving individual copies.

We will promptly deliver a separate copy of these proxy materials to any stockholder upon written or oral request to Skinvisible’s Corporate Secretary by mail at 6320 South Sandhill Road, Suite 10, Las Vegas, NV 89120 or by phone at (702) 433-7154.

If: (1) you share an address with another stockholder and received only one set of proxy materials, and would like to request a separate paper copy of these materials; or (2) you share an address with another stockholder and in the future together you would like to receive only a single paper copy of these materials, please notify Skinvisible’s Corporate Secretary by mail at 6320 South Sandhill Road, Suite 10, Las Vegas, NV 89120 or by phone at (702) 433-7154.

If you have previously elected to receive Skinvisible’s proxy materials electronically, you will continue to receive these materials via e-mail unless you elect otherwise.

Proxy Solicitation

We will bear the cost of this solicitation. In addition, we may reimburse brokerage firms and other persons representing beneficial owners of shares for reasonable expenses incurred in forwarding solicitation materials to such beneficial owners. Proxies also may be solicited by Skinvisible’s directors, officers or employees, personally, or by mail, facsimile, telephone, messenger or via the Internet, without additional compensation.

Available Information

Skinvisible's website, www.Skinvisible.com, provides access, without charge, to Skinvisible's annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and all amendments to those reports as soon as reasonably practicable after such material is electronically filed with the SEC. The information provided on Skinvisible's website is not part of this report, and is therefore not incorporated by reference unless such information is otherwise specifically referenced elsewhere in this report.

Materials filed by Skinvisible with the SEC may be read and copied at the SEC's Public Reference Room at 100 F Street, NE, Washington, D.C. 20549. Information on the operation of the Public Reference Room may be obtained by calling the SEC at 1-800-SEC-0330. The SEC also maintains a website at www.sec.gov that contains reports, proxy and information statements, and other information regarding Skinvisible's company that we file electronically with the SEC.

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Beneficial ownership is determined in accordance with the rules of the SEC. In computing the number of shares beneficially owned by a person and the percentage of ownership of that person, shares of common stock subject to options and warrants held by that person that are currently exercisable or become exercisable within 60 days of [], 2018 are deemed outstanding even if they have not actually been exercised. Those shares, however, are not deemed outstanding for the purpose of computing the percentage ownership of any other person.

The following table sets forth, as of [], 2018 the beneficial ownership of Skinvisible's common stock by each executive officer and director, by each person known by us to beneficially own more than 5% of Skinvisible's common stock and by the executive officers and directors as a group.

Title of Name and address of beneficial owner ⁽¹⁾	Amount of beneficial ownership ⁽²⁾	Percent of class ⁽³⁾
Executive Officers & Directors:		
Colin Howlett ⁽⁴⁾	151,685,787 shares	53%
David St. James ⁽⁵⁾	100,000 shares	Less than 1%
Total of All Directors and Executive Officers:	151,785,787 shares	53%
More Than 5% Beneficial Owners:		
Lutz Family Trust ⁽⁶⁾	10,998,300 shares	7.8%
8322 West Tonto Lane, Peoria, AZ 85382		
Doreen McMorran ⁽⁷⁾	159,024,409 shares	53%

⁽¹⁾ Except as otherwise indicated, the address of each person named in this table is c/o Skinvisible, Inc., 6320 South Sandhill Road, Suite 10, Las Vegas, Nevada 89120.

As used in this table, "beneficial ownership" means the sole or shared power to vote, or to direct the voting of, a security, or the sole or shared investment power with respect to a security (i.e., the power to dispose of, or to direct the disposition of, a security). In addition, for purposes of this table, a person is deemed, as of any date, to have "beneficial ownership" of any security that such person has the right to acquire within 60 days after such date.

⁽²⁾ Except as otherwise indicated, all shares are owned directly and the percentage shown is based on 140,977,600 shares of common stock issued and outstanding on [], 2018.

⁽³⁾ Includes 7,723,248 shares held in his name as indicated on Skinvisible's shareholder list, and 143,962,539 shares of common stock that may be acquired upon exercise of outstanding convertible promissory notes and stock options. These derivative securities are comprised of 139,262,539 shares that may be issued upon conversion of outstanding convertible promissory notes and 4,700,000 options to purchase common stock, and all such rights are exercisable within sixty days of [], 2018.

⁽⁴⁾ Includes an option to purchase 100,000 shares of common stock at \$0.035 per share.

⁽⁵⁾ As stated in the reporting person's Form 4 filed with the Securities and Exchange Commission on January 25, 2010.

⁽⁶⁾ Includes 1,800,000 shares held in her name as indicated on Skinvisible's shareholder list, and 157,224,409 shares of common stock that may be acquired upon exercise of outstanding convertible promissory notes and stock options. These derivative securities are comprised of 154,824,409 shares

that may be issued upon conversion of outstanding convertible promissory notes and 2,400,000 options to purchase common stock, and all such rights are exercisable within sixty days of [], 2018.

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MARKET PRICES AND DIVIDEND DATA

Market Information

Skinvisible's common stock is quoted under the symbol "SKVI" on the OTCQB operated by OTC Markets Group, Inc.

Only a limited market exists for Skinvisible's securities. There is no assurance that a regular trading market will develop, or if developed, that it will be sustained. Therefore, a shareholder may be unable to resell his securities in Skinvisible.

The following table sets forth the range of high and low bid quotations for Skinvisible's common stock for each of the periods indicated as reported by the OTCQB. These quotations reflect inter-dealer prices, without retail mark-up, mark-down or commission and may not necessarily represent actual transactions.

Fiscal Year Ending December 31, 2017		
Quarter Ended	High \$	Low \$
December 31, 2017	0.1095	0.035
September 30, 2017	0.1	0.02
June 30, 2017	0.0365	0.02
March 31, 2017	0.045	0.025

Fiscal Year Ending December 31, 2016		
Quarter Ended	High \$	Low \$
December 31, 2016	0.0289	0.0081
September 30, 2016	0.0236	0.0068
June 30, 2016	0.02	0.0042
March 31, 2016	0.032	0.0136

On [], 2018, the last sales price per share of Skinvisible's common stock on the OTCQB was \$[].

Penny Stock

The SEC has adopted rules that regulate broker-dealer practices in connection with transactions in penny stocks. Penny stocks are generally equity securities with a market price of less than \$5.00, other than securities registered on certain national securities exchanges or quoted on the NASDAQ system, provided that current price and volume information with respect to transactions in such securities is provided by the exchange or system. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock, to deliver a standardized risk disclosure document prepared by the SEC, that: (a) contains a description of the nature and level of risk in the market for penny stocks in both public offerings and secondary trading; (b) contains a description of the broker's or dealer's duties to the customer and of the rights and remedies available to the customer with respect to a violation of such duties or other requirements of the securities laws; (c) contains a brief, clear, narrative description of a dealer market, including bid and ask prices for penny stocks and the significance of the spread between the bid and ask price; (d) contains a

toll-free telephone number for inquiries on disciplinary actions; (e) defines significant terms in the disclosure document or in the conduct of trading in penny stocks; and (f) contains such other information and is in such form, including language, type size and format, as the SEC shall require by rule or regulation.

The broker-dealer also must provide, prior to effecting any transaction in a penny stock, the customer with (a) bid and offer quotations for the penny stock; (b) the compensation of the broker-dealer and its salesperson in the transaction; (c) the number of shares to which such bid and ask prices apply, or other comparable information relating to the depth and liquidity of the market for such stock; and (d) a monthly account statement showing the market value of each penny stock held in the customer's account.

In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from those rules, the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written acknowledgment of the receipt of a risk disclosure statement, a written agreement as to transactions involving penny stocks, and a signed and dated copy of a written suitability statement.

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These disclosure requirements may have the effect of reducing the trading activity for Skinvisible's common stock. Therefore, stockholders may have difficulty selling Skinvisible's securities.

Holders of Skinvisible Common Stock

As of June 30, 2018, we had 144,830,920 shares of Skinvisible's common stock issued and outstanding, held by 190 shareholders of record, other than those held in street name.

Dividends

There are no restrictions in Skinvisible's articles of incorporation or bylaws that prevent us from declaring dividends. The Nevada Revised Statutes, however, do prohibit us from declaring dividends where after giving effect to the distribution of the dividend:

1. Skinvisible would not be able to pay its debts as they become due in the usual course of business, or;
2. Skinvisible's total assets would be less than the sum of its total liabilities plus the amount that would be needed to satisfy the rights of shareholders who have preferential rights superior to those receiving the distribution.

Skinvisible has not declared any dividends and Skinvisible does not plan to declare any dividends in the foreseeable future.

Interests of Skinvisible's Directors and Officers in the Merger

In considering the recommendation Skinvisible's Board to vote for the proposals presented at the special meeting, you should be aware that our executive officers and members of our Board have interests in the merger proposal that are different from, or in addition to, the interests of our shareholders generally. The members of our Board were aware of these differing interests and considered them, among other matters, in evaluating and negotiating the transaction agreements and in recommending to our shareholders that they vote in favor of the proposals presented at the special meeting. These interests include, among other things:

Terry Howlett and Doreen McMorrان have entered into new 1 year employment agreements with the Combined Company, which employment agreements will become effect upon the closing of the Merger; and Terry Howlett and Doreen McMorrان and certain other related parties have agreed to cancel \$500,000 of Related Party Indebtedness, in exchange for 100% of the shares (5,750,000) in Ovation Science Inc. ("Ovation") held by Skinvisible.

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QUESTIONS AND ANSWERS ABOUT THE PROPOSALS

The following are answers to some questions that you, as a stockholder of Skinvisible, may have regarding the matters being considered at Skinvisible's Special Meeting, which is referred to herein as the "Special Meeting." We urge you to read carefully the remainder of this proxy statement because the information in this section does not provide all the information that might be important to you with respect to the matters being considered at the Special Meeting. Additional important information is also contained in the annexes to and the documents incorporated by reference into this proxy statement.

General

Skinvisible will hold the Special Meeting to consider and vote upon these proposals. This proxy statement/prospectus contains important information about matters to be acted upon at the Special Meeting. Stockholders should read it carefully. The vote of stockholders is important.

In order to complete the Merger, Skinvisible stockholders must vote to approve the merger proposal and all other conditions to the Merger must be satisfied or waived.

Stockholders are encouraged to vote as soon as possible after carefully reviewing this proxy statement/prospectus. If Skinvisible stockholders fail to adopt the merger proposal, the Merger cannot be completed.

Q: Why am I receiving this proxy statement?

The board of directors of Skinvisible is soliciting your proxy to vote at the Special Meeting because you owned shares of Skinvisible common stock at the close of business on [], 2018, the "Record Date" for the Special Meeting, and are therefore entitled to vote at the Special Meeting. This proxy statement, along with a proxy card or a voting instruction card, is being mailed to stockholders on or about [], 2018. Skinvisible has made these materials available to you on the Internet, and Skinvisible has delivered printed proxy materials to you or sent them to you by e-mail. This proxy statement summarizes the information that you need to know in order to cast your vote at the Special Meeting. You do not need to attend the Special Meeting in person to vote your shares of Skinvisible common stock.

Q: On what matters will I be voting?

The Merger — Skinvisible stockholders are being asked to consider and vote upon a proposal to adopt and approve an Agreement and Plan of Merger and Reorganization (the "Merger Agreement") dated March 26, 2018 by and among Quoin Pharmaceuticals, Inc. ("Quoin"), Skinvisible and Skinvisible's wholly owned subsidiary, Quoin Merger Sub, Inc. ("Merger Sub"). A copy of the Merger Agreement, as amended, is attached to this proxy statement as Annex A, and Skinvisible encourages its stockholders to read it in its entirety.

The Reverse Split — Skinvisible's stockholders are also being asked to consider and vote upon a proposal to approve a reverse split of Skinvisible's issued outstanding stock by a ratio of not less than one-for-ten and not more than one-for-one hundred, with the exact ratio to be set at a whole number within this range as determined by Skinvisible's board of directors in its sole discretion.

Name Change. Skinvisible's stockholders are also being asked to consider and vote upon a proposal to approve an amendment to Skinvisible's Articles of Incorporation to change the name of Skinvisible, Inc. after the effective date of the Merger to "Quoin Pharmaceuticals, Inc.

The Adjournment Proposal — Skinvisible's stockholders may also be asked to consider and vote upon a proposal to adjourn the meeting to a later date or dates to permit further solicitation and vote of proxies if, based upon the

tabulated vote at the time of the Special Meeting, Skinvisible would not have been authorized to consummate the Merger.

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Proposal No. 1 — The Merger

Q: Why is Skinvisible proposing the Merger?

In evaluating the Merger Agreement and the transactions contemplated thereby and recommending that Skinvisible's stockholders vote in favor of approval of the Merger Agreement and the transactions contemplated thereby, Skinvisible's board of directors, in consultation with Skinvisible's senior management and outside legal counsel, concluded that the other strategic alternatives available to Skinvisible, such as continuing to operate as an independent company and pursuing its strategic plan and the possibility of growing its business through acquisitions and internal growth, was less attractive than Quoin's proposal to Skinvisible's stockholders. Skinvisible believes that a business combination with Quoin as contemplated by the Merger Agreement described below will provide Skinvisible stockholders with an opportunity to participate in a company with significant growth potential.

Q: What will Skinvisible stockholders retain if the Merger is completed?

Subject to the terms of the Merger Agreement, at the effective time of the Merger, Quoin stockholders will receive a number of newly issued shares of Skinvisible common stock determined using the exchange ratio described below in exchange for their shares of Quoin stock.

Following the Merger, stockholders of Quoin will become the majority owners of Skinvisible.

At the Effective Time, all outstanding shares of Quoin common stock will be converted solely into the right to receive a number of shares of Skinvisible common stock such that the holders of outstanding equity of Quoin immediately prior to the Effective Time will own approximately 72.5% of the outstanding equity of Skinvisible immediately following the Effective Time and holders of outstanding equity of Skinvisible immediately prior to the Effective Time will own approximately 27.5% of the outstanding equity of Skinvisible immediately following the Effective Time, which ratio we refer to herein as the "Exchange Ratio."

Skinvisible is required, within 30 business days after the execution of the Merger Agreement to use its commercially reasonable efforts to enter into one or more agreements to cause certain of its indebtedness to be converted into Skinvisible common stock immediately prior to the Effective Time.

If such agreements are not executed, the Exchange Ratio will be revised to cause the percentage of the outstanding equity of Skinvisible immediately following the Effective Time to be held by holders of the outstanding equity of Skinvisible immediately prior to the Effective Time to be reduced from approximately 27.5% to a percentage equal to (i) 27.5% minus (ii) the product of (x) 0.000004 and (y) the amount of the such remaining indebtedness. If none of Skinvisible's indebtedness is converted, holders of the outstanding equity of Skinvisible will be diluted from 27.5% to 10.64%.

Q: What will the business of the combined company be if the Merger is consummated?

Following the Merger, the combined company intends to pursue commercialization of Quoin's two lead products. In addition, the combined company will continue to pursue commercial opportunities for products developed by Skinvisible prior to the merger. The combined company also intends to leverage Skinvisible's Invisicare technology as a potential delivery system for the Quoin products intended to be developments by the combined company. Quoin is a pre-clinical, specialty pharmaceutical company dedicated to developing products that help address major societal issues including the opioid epidemic and the military veteran suicide rate. Quoin's two lead products are expected to be different applications of a single NMDA receptor antagonist delivered transdermally. QRX001 is a single use transdermal patch designed to provide up to 72 hours of effective post-operative analgesia whilst significantly reducing opioid consumption. Quoin intends to apply for Breakthrough Therapy designation for QRX001. Quoin's second product, QRX002 is a once-daily transdermal for the treatment of military related PTSD with suicidal ideation. Quoin believes QRX002 could be the first product approved to treat this major unmet medical need and could be a candidate for both Orphan Drug and Breakthrough Therapy Status. Quoin has been engaged in

discussions with the US Department of Veteran Affairs (VA) for the clinical development of QRX002. Two of the VA's leading researchers into military veteran suicides have been appointed as Principal Investigators (PI's) for QRX002 for this indication. The clinical program will be conducted at various VA facilities across the country under the supervision of the Principal Investigators. Quoin believes this arrangement will greatly increase the efficiency and cost effectiveness of the clinical program for QRX002. In addition, Quoin has two additional products that it plans to begin the development of for opioid addiction and chronic pain. Clinical testing for these products may also be conducted at VA facilities. Quoin expects to generate clinical data for QRX001 and QRX002 within 12-18 months of the Effective date of the merger.

It is important to note that no formal written agreement has been entered into with the VA and neither the VA nor are the PI's are obligated to participate in the clinical studies. All costs for clinical studies will be borne by Quoin with no financial assistance from the VA.

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Q: What will the management of the combined company be if the Merger is consummated?

Following the consummation of the Merger, the combined company's board of directors is expected to consist of six members from Quoin, which is expected to include Dr. Michael Myers and Denise Carter, who are currently directors and officers of Quoin, and []. Two independent directors, Dr. Dennis Langer and Mr. Peter Lankau, will

A: be appointed immediately following the merger. Both Dr. Langer and Mr. Lankau are experienced pharmaceutical executives who currently sit on the boards of other private and publicly traded companies. Quoin plans to appoint two additional directors to its board of directors within a few months of the merger closing. The combined company, led by Quoin's management team, is expected to be named "Quoin Pharmaceuticals, Inc."

Q: Are there risks associated with the Merger that I should consider in deciding how to vote?

Yes. There are a number of risks related to the Merger that are discussed in this proxy statement/prospectus. Please A: read with particular care the detailed description of the risks described in "Risk Factors" beginning on page [] of this proxy statement.

Q: What happens if the Merger Proposal is approved but some if not all of the other proposals are not approved?

A: The Merger Proposal would be approved; approval of no one proposal is conditioned on the approval of all or any of the other proposals.

Q: When do you expect the Merger to be completed?

We are working to complete the Merger as quickly as possible, and we expect to complete the Merger in October A: of 2018. However, Skinvisible cannot assure you when or if the Merger will occur. The Merger is subject to stockholder approvals and other conditions, and it is possible that factors outside the control of both Skinvisible and Quoin could result in the Merger being completed at a later time, or not at all.

Q: What happens if not all of the Proposals are approved?

A: Approval of no one proposal is conditional on the approval of all or any of the other proposals.

Q: Are Skinvisible stockholders entitled to appraisal rights?

A: No. Skinvisible stockholders do not have appraisal rights in connection with the Merger or any of the other proposals included in this proxy statement under the Nevada Revised Statutes (the "NRS").

Proposal No. 2 — The Reverse Split

Q: Why is Skinvisible proposing the Reverse Split?

Skinvisible's board of directors has adopted resolutions (i) declaring that filing an amendment to Skinvisible's A: Articles of Incorporation to effect the Reverse Split of Skinvisible's issued and outstanding common stock was advisable, and (ii) directing that a proposal to approve the Reverse Split be submitted to the holders of Skinvisible's common stock for their approval. The Reverse Split of Skinvisible's issued and outstanding common stock will be effected by a ratio of not less than one-for-ten and not more than one-for-one hundred, with the exact ratio to be set at a whole number within this range as determined by Skinvisible's board of directors in its sole discretion.

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Skinvisible's board of directors believes that the Reverse Split is in the best interest of Skinvisible. A Reverse Split typically will initially result in an increase in the price per share of Skinvisible's common stock. The Board believes that an increased stock price may encourage investor interest and improve the marketability and liquidity of Skinvisible's common stock. In addition, Skinvisible may in the future seek a listing on a national exchange, for which a higher stock price than the current price will be required. Because of the trading volatility often associated with low-priced stocks, many brokerage firms and institutional investors have internal policies and practices that either prohibit them from investing in low-priced stocks or tend to discourage individual brokers from recommending low-priced stocks to their customers. Some of those policies and practices may function to make the processing of trades in low-priced stocks economically unattractive to brokers and investors. Skinvisible's board of directors believes that the anticipated higher market price resulting from a Reverse Split may reduce, to some extent, the negative effects on the liquidity and marketability of the common stock inherent in some of the policies and practices of institutional investors and brokerage firms described above. Additionally, because brokers' commissions on low-priced stocks generally represent a higher percentage of the stock price than commissions on higher-priced stocks, the current average price per share of Skinvisible's common stock can result in individual stockholders paying transaction costs representing a higher percentage of their total share value than would be the case if the share price were substantially higher.

Proposal No. 3 — Change the Name of Skinvisible after the Effective Date of the Merger to “Quoin Pharmaceuticals, Inc.”

Q: Why is Skinvisible proposing to change the name of Skinvisible after the effective date of the Merger to “Quoin Pharmaceuticals, Inc.”?

Further to the Merger Agreement, the name of Skinvisible after the effective date of the Merger will become “Quoin Pharmaceuticals, Inc. An amendment to Skinvisible's Articles of Incorporation is required to effect the name change.

A:

The board of directors believes that changing the name of the combined company to Quoin Pharmaceuticals better reflects the future direction and focus of the combined company, which will not be focused solely on dermatological products as the name Skinvisible suggests.

Proposal No. 4 — The Adjournment Proposal

Q: Why is Skinvisible proposing the Adjournment proposal?

The adjournment proposal allows Skinvisible's board of directors to submit a proposal to adjourn the Special Meeting to a later date or dates, if necessary, to permit further solicitation of proxies in the event, based on the tabulated votes, there are not sufficient votes at the time of the special meeting to approve the consummation of the

A: Merger. In no event will Skinvisible solicit proxies to adjourn the Special Meeting or consummate the Merger beyond the date by which it may properly do so under Nevada law. The purpose of the adjournment proposal is to provide more time for the Skinvisible stockholders to make purchases of public shares or other arrangements that would increase the likelihood of obtaining a favorable vote on the Merger Proposal.

In addition to an adjournment of the Special Meeting upon approval of an adjournment proposal, the board of directors of Skinvisible is empowered under Nevada law to postpone the meeting at any time prior to the meeting being called to order. In such event, Skinvisible will issue a press release and take such other steps as it believes are necessary and practical in the circumstances to inform its stockholders of the postponement.

Q: What are the Consequences if the Adjournment Proposal is not approved?

A: If an adjournment proposal is presented at the Special Meeting and such proposal is not approved by its stockholders, Skinvisible's board of directors may not be able to adjourn the Special Meeting to a later date in the event, based on the tabulated votes, there are not sufficient votes at the time of the Special Meeting to approve the consummation of the Merger. In such event, the Merger would not be completed.

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REQUIRED PRIVATE PLACEMENT

In conjunction with the Merger, Quoin intends to pursue a capital raise of \$15 million and has engaged Northland Securities as its investment bank for the raise.

The Merger is condition upon Quoin executing a definitive agreement to effect a private placement of shares of the Combined Company’s common stock for an aggregate of at least \$10 million of gross proceeds, to be received by the Combined Company within five (5) days of the Effective Time of the Merger, which we refer to as the “Private Placement.”

The price per share to be paid in the Private Placement will be determined by Quoin, its investment bank and the investors who participate in the private placement. Accordingly, there is no minimum or maximum price per share.

The primary purpose of the capital raise is to generate sufficient funds to progress Quoin’s lead products, QRX001 for post-surgical pain and QRX002 for military related PTSD with suicidal ideation, through Phase 2 testing as well as for general corporate purposes.

Quoin’s two lead products address major societal issues such as including the opioid epidemic and the military veteran suicide crisis. Combined these two issues result in the death of over 100 people in the US each and every day. Quoin believes that the combination of its proprietary platform technology with the active ingredient in QRX001 and QRX002 provides a meaningful opportunity to help alleviate these problems. Quoin believes that the highly differentiated nature of QRX001 over competing opioid sparing products could enable it, once approved, to generate higher sales in many surgical models over those competing products. Quoin intends to apply for Breakthrough Therapy designation status to the FDA for QRX001.

Quoin’s management team, while working in prior positions at different companies, has extensive experience in the development of pharmaceutical products to effectively treat post-surgical pain and reduce the use of opioids in that setting. Quoin believes it can effectively leverage this experience to the benefit of QRX001. We believe that the team’s in-depth knowledge of clinical and regulatory development, its previous experience in meeting with the FDA and addressing the agencies questions and concerns as well as its broad network of contacts with KOL and clinicians, could resonate positively with investors. Furthermore, this expertise could help to substantially reduce the development time for QRX001, which may also be a net positive from an investor perspective.

Quoin has also been in discussions with the US Department of Veteran Affairs (VA) which Quoin believes provides it with a significant advantage for the running of the clinical program for QRX002. The VA has appointed as Principal Investigators (PI’s) for Quoin’s proposed clinical program, Dr. Perry Renshaw and Dr. Deborah Yurgelun-Todd, who are based at the VA’s MIREC center in Salt Lake City. Both Dr. Renshaw and Dr. Todd are very experienced clinical researchers into military veteran suicides and they will play a leading role in the design and execution of Quoin’s clinical program. It is anticipated that Quoin’s Phase 2 clinical program will be run at 5-6 VA facilities across the country under the supervision of Dr. Renshaw and Dr. Yurgelun-Todd and with the active participation of their colleagues at these sites. Quoin believes that the logistical challenges associated with conducting a study on suicidal ideation in the general population will be substantially mitigated by focusing on a military veteran patient population that are actively engaged with the VA on a very regular basis. Quoin believes that QRX002 could qualify for both Orphan Drug and Breakthrough Therapy status and intends to apply to the FDA for both designations. If granted, it is possible that a single Phase 3 clinical may all that is needed instead of the typical two studies required by the FDA, although Quoin has not yet engaged in discussions with the FDA to verify this supposition.

In addition, to the above product indications, Quoin also intends to pursue the development of a product as a potential treatment for opioid addiction. This product, which also be delivered transdermally, contains the same active ingredient as QRX001 and QRX002. It is believed that its mechanism of action that affects suicidal ideation could also play a role in reducing dependency on opioids. Quoin anticipates plans to conducting the clinical trials for this potential indication. Furthermore, Quoin is also contemplating assessing QRX002 as a potential treatment for post-partum depression as well as for a broader PTSD indication. If clinical development in these target indications is successful, Quoin will have assembled a highly differentiated and robust CNS product portfolio, addressing important unmet medical needs for which there is a significant commercial opportunity.

It is important to note that no formal written agreement has been entered into with the VA and neither the VA nor the PI's are obligated to participate in the clinical studies. All costs for clinical studies will be borne by Quoin with no financial assistance from the VA.

The shares of the Combined Company issued in the Private Placement will not change the Exchange Ratio as the shares issued in the Private Placement will dilute both the existing Skinvisible shareholders as well as the shareholders of Quoin who receive shares in the Merger. Accordingly, the shares to be issued in the Private Placement will reduce significantly the relative voting power of each share of the Combined Company's common stock held by all of the Combined Company's stockholders after the Merger. Consequently, the Combined Company's stockholders as a group will have significantly less influence over the management and policies of the Combined Company after the Private Placement than prior to the Private Placement.

Quoin has been funded privately by its' founders. Estimated outstanding payables and expenses accrued and owed include \$1,004,225 to Dr. Myers and \$1,082,604 to Ms. Carter. Quoin also has outstanding legal fees payable to counsel of \$[375,000].

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RISK FACTORS

You should carefully consider the following risk factors, together with the other information contained in this proxy statement. If any of the following risks and uncertainties develops into actual events, these events could have a material adverse effect on both Skinvisible's and Quoin's businesses, financial conditions or results of operations. In addition, past financial performance may not be a reliable indicator of future performance, and historical trends should not be used to anticipate results or trends in future periods.

Risks Related to the Merger

The Merger with Quoin has not been completed and therefore there is a risk the Merger will not be completed and shareholders of Skinvisible will need to rely solely on Skinvisible to succeed.

There can be no assurance that Skinvisible will complete the Merger with Quoin. Should the Merger not occur, Skinvisible would have to continue with its current business plan or find a new opportunity internally or with another company.

Failure to complete the Merger could impact negatively Skinvisible's business, financial condition or results of operations or Skinvisible's stock price.

The completion of the Merger is subject to a number of conditions and there can be no assurance that the conditions to the completion of the Merger will be satisfied. If the Merger is not completed, Skinvisible will be subject to several risks, including:

- the current trading price of Skinvisible Common Stock may reflect a market assumption that the Merger will occur, meaning that a failure to complete the Merger could result in a decline in the price of Skinvisible's common stock;
- certain of Skinvisible's executive officers and/or directors may seek other employment opportunities, and the departure of any of Skinvisible's executive officers and the possibility that Skinvisible would be unable to recruit and hire a replacement executive could impact negatively Skinvisible's business and operating results;
- Skinvisible's Board would need to reevaluate Skinvisible's strategic alternatives, which alternatives may include a sale of Skinvisible, liquidation of Skinvisible, or a return to pre-merger strategies of growing commercial sales, or other strategic transactions;
- Skinvisible has incurred and will continue to incur substantial transaction costs in connection with the Merger whether or not the Merger is completed;
- Skinvisible would not realize any of the anticipated benefits of having completed the Merger; and
- Under the Merger agreement, Skinvisible is subject to certain restrictions on the conduct of its business prior to the completion of the Merger, which restrictions could adversely affect Skinvisible's ability to realize its business strategies or take advantage of certain business opportunities in the event the Merger is not completed.

If the Merger is not completed, these risks may materialize and materially and adversely affect Skinvisible's business, financial condition, and results of operations or stock price.

Although Quoin and Skinvisible expect that the Merger will result in benefits to the combined company, the Combined Company may not realize those benefits because of various challenges.

Quoin and Skinvisible believe that the Merger will result in greater returns for the stockholders than if Skinvisible remained as a standalone entity. However, the integration of a new company is a complex, costly and time-consuming process. This process may disrupt the business of both of the companies and may not result in the full benefits

expected by Quoin and Skinvisible. There can be no assurance that the combination of Quoin and Skinvisible will result in the realization of the anticipated benefits from the Merger.

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The pendency of the Merger could have an adverse effect on Skinvisible's stock price and/or business, financial condition, results of operations or business prospects.

The pendency of the Merger could have an adverse effect on Skinvisible's stock price and increase the price volatility and risk of trading in Skinvisible's stock. Skinvisible's business, financial condition, results of operations or business prospects could also be adversely affected. In addition, the attention of Skinvisible's management may be directed toward the completion of the Merger and related matters and may be diverted from the day-to-day business operations, including from other opportunities that otherwise might be beneficial to us. Moreover, Skinvisible has agreed to be bound by a non-solicitation covenant in the Merger Agreement and if Skinvisible breaches this covenant, it may be subject to fees of up to \$300,000.

The issuance of shares of Skinvisible common stock to Quoin stockholders in connection with the Merger will dilute substantially the voting power of Skinvisible's current stockholders.

Pursuant to the Merger Agreement, at the effective time of the Merger, and prior to the Private Placement, Skinvisible will issue shares of its common stock to Quoin's shareholders which will represent approximately 72.5% of the shares of Skinvisible after the Merger, subject to adjustment pursuant to the Merger Agreement. If none of Skinvisible's Third Party Indebtedness is converted into common equity, Quoin's shareholders stake in the combined company will increase to approximately 91%. Accordingly, the issuance of shares of Skinvisible Common Stock to Quoin stockholders in connection with the Merger will reduce significantly the relative voting power of each share of Skinvisible common stock held by its current stockholders. Consequently, Skinvisible's stockholders as a group will have significantly less influence over the management and policies of the Combined Company after the Merger than prior to the Merger.

The Merger will subject Skinvisible to significant additional liabilities and other risks and will cause it to incur significant expenses.

Following the Merger, Skinvisible will be subject to substantially all the liabilities of Quoin. The Merger and subsequent integration process may be complex, costly, time-consuming and divert management's time and attention, which could have a material adverse effect on Skinvisible's business, financial condition, results of operations and cash flows. Skinvisible expects to incur a significant amount of expenses in connection with the Merger, including legal, accounting, financial advisory and other expenses. Many of these expenses are payable by Skinvisible whether or not the Merger is completed.

The issuance and sale of the securities could cause Skinvisible's stock price to decline.

The sale of substantial amounts of Skinvisible's common stock in the public market could adversely affect the stock price and could cause Skinvisible's stock price to decline. The undersigned will bear the risk of any declines in the price of the shares. The share price may also go down during the period after you agree to purchase the securities. Accordingly, you will bear the risk that this fluctuation in the price of the shares purchase may cause shareholders to lose the amount invested. Skinvisible's common stock is currently traded on the OTC Markets. The OTC Markets trades over 10,000 different company stocks in three classifications. Skinvisible trades in the middle class noted as the OTCQB. OTCQB stocks must file quarterly financial statements as well as annual company audited financial statements.

Risks Related to Quoin

The issuance of shares of the Combined Company's common stock in connection with the Private Placement will dilute substantially the voting power of Combined Company's stockholders.

The shares issued in the Private Placement will not change the Exchange Ratio, as the shares issued in the Private Placement will dilute both the existing Skinvisible shareholders as well as the shareholders of Quoin who receive shares in the Merger. Accordingly, the shares to be issued in the Private Placement will reduce significantly the relative voting power of each share of the Combined Company's common stock held by all of the Combined Company's stockholders. Consequently, the Combined Company's stockholders as a group will have significantly less influence over the management and policies of the Combined Company after the Private Placement than prior to the private placement.

Since there is no minimum or maximum price per share to be paid in the Private Placement, the total amount of dilution is not yet known.

After the Merger Quoin will need to raise additional capital to meet its future business requirements which may be costly and could dilute current Skinvisible stockholders.

Quoin will need to raise additional capital in the near future to complete its clinical development of its two target products QRX001 for post-surgical pain and QRX002 for military personnel with PTSD and suicidal thoughts. Quoin does not have any firm commitments for sources of additional capital from third parties. Such additional financing will involve dilution to the Combined Company's existing shareholders and the new shareholders after the Merger. If Quoin does not obtain additional capital on terms satisfactory to them, or at all, it may cause Quoin to delay, curtail, scale back or forgo some or all of Quoin's business operations, which could have a material adverse effect on Skinvisible and its financial results and investors would be at risk to lose all or a part of any investment in Skinvisible.

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Quoin does not have any products that are approved for commercial sale.

Quoin currently does not have any therapeutic products approved for commercial sale. Quoin has not received, and may not receive within the next several years, if at all, any revenues from the commercialization of its product candidates if approved.

There are no assurances Quoin's future operations will be successful and result in profitable revenues.

We cannot be sure that Quoin will be successful in generating revenues in the future and in the event they are unable to generate sufficient revenues or raise additional funds they will seek alternative business opportunities. If adequate and acceptable financing is not available, Quoin may have to delay development or commercialization of certain products or eliminate some or all of development activities. Any of these options could reduce sales growth and result in continued net losses.

Clinical drug development involves a lengthy and expensive process, with an uncertain outcome. Quoin may incur additional costs or experience delays in completing, or ultimately be unable to complete, the development and commercialization of its drug candidates.

Clinical studies are expensive, difficult to design and implement, may take many years to complete, and outcomes are inherently uncertain. A drug product may fail to demonstrate positive results at any stage of testing despite having progressed satisfactorily through nonclinical testing and initial clinical studies. There is significant risk in clinical development where later stage clinical studies are designed and powered based on the analysis of data from earlier studies, with these earlier studies involving a smaller number of patients, and the results of the earlier studies being driven primarily by a subset of responsive patients. In addition, interim results of a clinical study do not necessarily predict final results. Further, clinical study data frequently are susceptible to varying interpretations. Medical professionals and/or regulatory authorities may analyze or weigh study data differently than the sponsor company, resulting in delay or failure to obtain marketing approval for a product candidate. Additionally, the possible lack of standardization across multiple investigative sites may induce variability in the results, which can interfere with the evaluation of treatment effects.

Quoin may fail to successfully develop, get approval and introduce new products, and therefore Quoin's future growth may suffer.

Quoin's strategy includes developing initially two products to treat (1) post-surgical pain and (2) PTSD with suicidal thoughts for military veterans. These products require research and development, and FDA approval. There is no guarantee that the FDA will approve these products or that they will be accepted by the market, and therefore its business and the future growth of Quoin's business may suffer.

Quoin expects competition in the marketplace for its product candidates, should any of them receive regulatory approval.

With the opioid crisis being declared a Public Emergency, there are a growing number of competitors looking for solutions. There are potentially a number of companies that may be further in the development cycle and could bring a similar product to market prior to ours. This could negatively impact Quoin's ability to launch and generate revenue from the products.

If successfully developed and approved, Quoin expects its product candidates will face competition. Quoin may not be able to compete successfully against organizations with competitive products, particularly large pharmaceutical companies. Many of its potential competitors have significantly greater financial, technical and human resources than

Quoin, and may be better equipped to develop, manufacture, market and distribute products. Many of these companies operate large, well-funded research, development and commercialization programs, have extensive experience in nonclinical and clinical studies, obtaining FDA and other regulatory approvals and manufacturing and marketing products, and have multiple products that have been approved or are in late-stage development. These advantages may enable them to receive approval from the FDA or any foreign regulatory agency before Quoin.

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PROPOSAL NO. 1: APPROVAL OF THE MERGER AGREEMENT

Skinvisible is asking you to approve the merger proposal. A copy of the Merger Agreement is attached as Annex A to this proxy statement/prospectus.

IF PROPOSAL NO. 1 IS APPROVED, AT THE EFFECTIVE TIME OF THE MERGER, SKINVISIBLE WILL CHANGE ITS NAME TO “QUOIN PHARMACEUTICALS, INC.” ACCORDINGLY, ALL REFERENCES BELOW TO THE “COMBINED COMPANY” MEANS QUOIN PHARMACEUTICALS, INC., FORMERLY SKINVISIBLE, INC.

THE MERGER

Parties Involved in the Merger

Skinvisible, Inc.

Skinvisible, through its wholly-owned subsidiary Skinvisible Pharmaceuticals, Inc., is a pharmaceutical research and development (“R&D”) company that has developed and patented an innovative polymer delivery system, Invisicare® and formulated over forty topical skin products, which we out-license globally. We were incorporated in 1998 and target an estimated \$80 billion global skincare and dermatology market and a \$30 billion global over-the-counter market as well as other healthcare / medical and consumer goods markets.

Quoin Pharmaceuticals, Inc.

Quoin Pharmaceuticals is a pre-clinical, specialty pharmaceutical company dedicated to developing products that help address major societal issues including the opioid epidemic and the military veteran suicide rate. Quoin’s two lead products are expected to be different applications of a single NMDA receptor antagonist delivered transdermally. QRX001 is a single use transdermal patch designed to provide up to 72 hours of effective post-operative analgesia whilst significantly reducing opioid consumption. Quoin intends to apply for Breakthrough Therapy designation for QRX001. Quoin’s second product, QRX002 is a once-daily transdermal for the treatment of military related PTSD with suicidal ideation. Quoin believes QRX002 could be the first product approved to treat this major unmet medical need and could be a candidate for both Orphan Drug and Breakthrough Therapy Status. Quoin has been in discussions with the US Department of Veteran Affairs (VA) for the clinical development of QRX002. Two of the VA’s leading researchers into military veteran suicides have been appointed as Principal Investigators (PI’s) for QRX002 for this indication. The clinical program will be conducted at various VA facilities across the country under the supervision of the Principal Investigators. Quoin believes this arrangement will greatly increase the efficiency and cost effectiveness of the clinical program for QRX002. It is important to note that no formal written agreement has been entered into with the VA and neither the VA nor the PI’s are obligated to participate in the clinical studies. All costs for clinical studies will be borne by Quoin with no financial assistance from the VA.

In addition, Quoin has two additional products that it plans to begin the development of for opioid addiction and chronic pain. It is anticipated that clinical testing for these products may also be conducted at VA facilities. Quoin expects to generate clinical data for QRX001 and QRX0002 within 12-18 months following the Effective Date.

Quoin has been funded privately by its’ founders. Estimated outstanding payables and expenses accrued and owed include \$1,004,225 to Dr. Myers and \$1,082,604 to Ms. Carter. Quoin also has outstanding legal fees payable to counsel of \$[375,000].

Quoin Merger Sub, Inc.

Merger Sub is a wholly-owned subsidiary of Skinvisible formed solely for the purpose of effecting the Merger described herein. Merger Sub was incorporated under the laws of Delaware in March, 2018.

Effect of the Merger

Under the terms of the Merger Agreement, upon completion of the Merger, Merger Sub will merge with and into Quoin. Quoin will be the surviving corporation in the Merger and will become a wholly owned subsidiary of the Combined Company. Subject to the terms of the Merger Agreement, at the effective time of the Merger, Quoin stockholders will receive a number of newly issued shares of the Combined Company's common stock determined using the Exchange Ratio described below in exchange for their shares of Quoin stock. Following the Merger, but prior to the Private Placement, stockholders of Quoin will become the majority owners of the Combined Company, and will own approximately 72.5% of the outstanding equity of the Combined Company immediately following the Effective Time and holders of outstanding equity of Skinvisible immediately prior to the Effective Time will own approximately 27.5% of the outstanding equity of the Combined Company immediately following the Effective Time, which ratio we refer to herein as the "Exchange Ratio." Further to the Merger Agreement, the Exchange Ratio will be modified if certain Skinvisible Third Party Indebtedness is not converted into Skinvisible common stock. Further dilution to all of the Combined Company's shareholders will also occur as a result of the Private Placement. If none of Skinvisible's Third Party Indebtedness is converted into common equity, Quoin's shareholders stake in the combined company will increase to approximately 89%.

As a condition of the merger, Quoin is required to raise a minimum of \$10 million from external investors and has engaged Northland Securities as its investment bank for that purpose. The pre-money valuation for the combined company is subject to negotiation with potential investors and could be influenced by a number of factors including comparable deals, discounted cash flow models and market conditions. Key drivers of the valuation will be the potential value of Quoin's lead development products which are addressing significant market opportunities. For QRX001, the size of the potential market for the product is estimated at \$6 billion with currently approved competitive products having achieved less than a 10% market share. Furthermore, one of Quoin's potential competitors has a product in development for which it has recently reported positive Phase 3 data and currently has a market capitalization of over \$2.5 billion, based primarily on the perceived potential for this competing product to QRX001. In addition, QRX002 has the potential to be the first product specifically approved as a treatment for suicidal ideation in military veterans who suffer from PTSD. Quoin believes that this product qualifies for Orphan Drug designation and thus would enjoy extended data protection potentially providing a greater sales opportunity. Furthermore, Quoin believes that QRX002 has potential as possible treatment for opioid addiction, post-partum depression and chronic pain, thus presenting several potentially valuable line extension opportunities. The scale of the potential opportunity is counterbalanced and therefore discounted by the fact that both QRX001 and QRX002 are pre-clinical products and Quoin has not yet held discussions with the FDA regarding the likely clinical studies required to obtain approval for each product.

It is important to note that the actual valuation will be determined by the investors in the Private Placement. It is possible that Quoin may agree to a higher or lower valuation in order to complete the raise. To illustrate the impact of a lower valuation and the impact of the additional dilution to Skinvisible shareholders, the example calculations below show the dilution impact to existing Skinvisible shareholders if the Private Placement is completed at a pre-money valuation of \$30 million and at a pre-money valuation of \$20 million.

Table of Contents**Example Calculation of Existing Skinvisible Shareholder Adjusted Equity**

Indebtedness Converted	100%	75%	50%	25%	0%
Unconverted Third Party Indebtedness (\$)*		- 1,053,513.00	2,107,026.00	3,160,539.00	4,214,052.00
Adjusted % Equity Ownership of existing Skinvisible Shareholders	27.50	23.29	19.07	14.86	10.64

*Parent Disclosure Documents: Current indebtedness= \$4,214,052

Example Private Placement Dilution Impact**\$10 Million Raise at \$30 Million Valuation**

Pre-money Adjusted Equity Ownership of existing Skinvisible Shareholders	27.50%	23.29%	19.07%	14.86%	10.64%
Post-money % Equity Share of Existing Skinvisible Shareholders	20.63%	17.47%	14.30%	11.15%	7.98%

Example Private Placement Dilution Impact**\$10 Million Raise at \$20 Million Valuation**

Pre-money Adjusted Equity Ownership of existing Skinvisible Shareholders	27.50%	23.29%	19.07%	14.86%	10.64%
Post-money % Equity Share of Existing Skinvisible Shareholders	18.33%	15.53%	12.71%	9.91%	7.09%

Further dilution to all of the Combined Company's shareholders will also occur as a result of the Private Placement.

As a result of the Merger, and subject to the terms and conditions of the Merger Agreement, Quoin stockholders will control the Combined Company and the Combined Company will change the symbol for the shares of its common stock listed on the OTCQB to the symbol "QNRX".

Expense Reimbursement

If the Merger Agreement is terminated by Skinvisible under certain circumstances, prior to such termination, Skinvisible has breached any of the non-solicitation covenants of Skinvisible, and Skinvisible enters into an agreement to consummate a "Acquisition Proposal" within six (6) months of the date of termination, then Skinvisible is required to reimburse Quoin for its total documented expenses incurred by in connection with the negotiation and execution of the Merger Agreement and the transactions contemplated thereby, up to a maximum of \$300,000.

Effective Time.

The time at which the Merger will become effective, which we refer to as the "Effective Time" of the Merger, will occur upon the filing of a certificate of merger with the Secretary of State of Delaware.

Merger Consideration

At the Effective Time, all outstanding shares of Quoin common stock will be converted solely into the right to receive a number of shares of the Combined Company's common stock such that the holders of outstanding equity of Quoin immediately prior to the Effective Time will own approximately 72.5% of the outstanding equity of the Combined Company immediately following the Effective Time and holders of outstanding equity of Skinvisible immediately prior to the Effective Time will own approximately 27.5% of the outstanding equity of the Combined Company immediately following the Effective Time, prior to any dilution for Third Party Indebtedness and the Private Placement. If all or some of Skinvisible's Third Party Indebtedness is converted into the Combined Company's common stock prior to the Effective Time, this will result in a reduction of the approximately 27.5% of the outstanding equity of the Combined Company that Skinvisible shareholders will own. If none of the Third Party Indebtedness is converted, the amount owned by Skinvisible shareholders will be reduced to approximately 10.64%.

The Merger is conditioned upon Quoin executing a definitive agreement to effect the Private Placement, which is defined as a private placement of shares of the Combined Company's common stock for an aggregate of at least \$10 million of gross proceeds, to be received by Combined Company within five (5) days of the Effective Time of the Merger. The price per share for the Private Placement has not been determined as of yet, however, the net effect of the private placement will be a further reduction in the percent ownership of Skinvisible current shareholders in the Combined Company. It is possible that this reduction could be substantial.

Treatment of Skinvisible Indebtedness

As of the date hereof, Skinvisible has an aggregate of \$4,606,137 of indebtedness to third parties (which we refer to as the "Third Party Indebtedness").

The Merger Agreement requires Skinvisible to use commercially reasonable efforts to enter into one or more agreements with certain creditors of Skinvisible to cause the Third Party Indebtedness to be converted into the Combined Company's common stock immediately prior to the Effective Time (the "Debt Conversion Agreements"). If Skinvisible fails to execute Debt Conversion Agreements with respect to all such specified Skinvisible indebtedness prior to the date that is five days before the Closing Date, the Exchange Ratio will be revised to cause the percentage of the outstanding equity of the Combined Company immediately following the Effective Time (and prior to the equity to be issued in the Private Placement) to be held by holders of the outstanding equity of Skinvisible immediately prior to the Effective Time to be reduced from approximately 27.5% to a percentage equal to (i) 27.5% minus (ii) the product of (x) 0.000004 and (y) the amount of the remaining Third Party Indebtedness.

For illustrative purposes, if the remaining Third Party Indebtedness equals \$1,000,000, the percentage of the outstanding equity of Parent immediately following the Effective Time (and prior to the equity to be issued in the Private Placement) to be held by holders of the outstanding equity of Skinvisible immediately prior to the Effective Time will be reduced from approximately 27.5% to approximately 23.5%.

If none of the Third Party Indebtedness is converted into the Combined Company's common stock immediately prior to the Effective Time, the amount owned by Skinvisible shareholders will be reduced from approximately 27.5% to approximately 10.64%.

Skinvisible has entered into one or more agreements (the "Related Party Agreements") with certain officers of Skinvisible with respect to the indebtedness of Skinvisible (the "Related Party Indebtedness"). These Related Party Agreements provide that:

• In exchange for the immediate cancellation of \$500,000 of the Related Party Indebtedness, Skinvisible transferred 100% of the shares in Ovation Science Inc. ("Ovation") held by Skinvisible to these related parties;

• Within 180 days after the closing date all remaining Related Party Indebtedness is to be converted, at the sole election of the Combined Company, into cash or shares of the Combined Company's common stock which are not subject to any contractual restrictions or vesting requirements (or a combination cash and shares of the Combined

Company's common stock). If the Combined Company elects to convert all or a portion of the remaining related indebtedness into shares of the Combined Company's common stock, such shares shall be valued using the 30 day average closing price of such shares on the OTCQB for the 30 day period prior to the date of conversion. If the conversion of any remaining Related Party Indebtedness into shares of the Combined Company's common stock causes the related parties to have an obligation to pay taxes, the Combined Company is required to pay such taxes to the applicable governmental authority on behalf of the related parties.

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Private Placement.

The Merger is conditioned upon Quoin executing a definitive agreement to effect the Private Placement, which is defined as a private placement of shares of the Combined Company's common stock for an aggregate of at least \$10 million of gross proceeds, to be received by Combined Company within five (5) days of the Effective Time of the Merger.

The price per share to be paid in the Private Placement will be determined by Quoin, its investment bank and the investors who participate in the private placement. Accordingly, there is no minimum or maximum price per share.

The shares issued in the Private Placement will not change the Exchange Ratio, as the shares issued in the private placement will dilute both the existing Skinvisible shareholders as well as the shareholders of Quoin who receive shares in the Merger. Accordingly, the shares to be issued in the private placement will reduce significantly the relative voting power of each share of the Combined Company's common stock held by all of the Combined Company's stockholders. Consequently, the Combined Company's stockholders as a group will have significantly less influence over the management and policies of the Combined Company after the private placement than prior to the private placement.

Effect on Skinvisible if the Merger is Not Completed

If the Merger Agreement is not approved by Skinvisible stockholders or if the Merger is not completed for any other reason, Skinvisible will remain an independent public company, its common stock will continue to be listed and traded on OTCQB and registered under the Exchange Act and Skinvisible will continue to file periodic reports with the SEC.

If the Merger is not completed, there can be no assurance as to the effect of these risks and opportunities on the future value of your shares of Skinvisible's common stock. If the Merger is not completed, Skinvisible's board of directors will continue to evaluate and review Skinvisible's business operations, properties, dividend policy and capitalization, among other things, make such changes as are deemed appropriate and continue to seek to identify strategic alternatives to enhance stockholder value. If the Merger Agreement is not approved by Skinvisible's stockholders or if the Merger is not completed for any other reason, there can be no assurance that any other transaction acceptable to Skinvisible will be offered or that Skinvisible's business, prospects or results of operation will not be adversely impacted.

Background of the Merger

The Board of Skinvisible undertook a strategic review of alternatives to improve revenues and to enhance shareholder value which contemplated a number of alternatives.

The Board determined that one alternative was to merge with a pharmaceutical company with the potential to expand the product offerings and shareholder value.

In connection with these activities, in December 2015, Skinvisible signed an engagement agreement with a 6 month term with an investment banking group based in Florida that introduced the Company to three pharmaceutical companies based in Florida and a company with anti-aging products. The pharmaceutical companies did not proceed to the non-disclosure agreement stage of discussions and discussions with the anti-aging company ended in September 2016 after it was determined that there was not enough value in combining the companies.

In April 2016 the Company began preliminary discussions with a second investment banking group in Florida that represented a topical product manufacturer that was interested in combining with Skinvisible. Unfortunately, their business team ultimately decided to remain a private company and transaction discussions terminated around May 2016. Also in April 2016 Skinvisible entered into discussions for a merger with a large pharmaceutical manufacturer that had previously manufactured Skinvisible products. A preliminary meeting was held April 1, 2016 in Las Vegas followed by an exchange of relevant information. Unfortunately, the main contact left his position and the Company had difficulty getting this party's board of directors to make a positive decision due to other areas of investment they were exploring. In August 2016 the discussions ended.

In September 2016 Skinvisible entered into a licensing agreement for Kintari products in Greater China. In early 2017, this led to the introduction to a Chinese-based multi-level marketing company which had interest in Skinvisible's products and technology. Skinvisible met with the owner of the company in Las Vegas in March 2017 however the transaction did not proceed due to logistical and financing issues raised by the potential counterparty.

While continuing to pursue strategic alternatives, Skinvisible became aware of an opportunity to supply its skin delivery technology to the cannabis market in the summer of 2016, and Skinvisible began developing products for the ancillary cannabis market. Skinvisible investigated potential producers of its products and after undertaking its preliminary research, Skinvisible entered into a licensing agreement with a Nevada-based company for the worldwide rights on August 15, 2016. Almost one year later on June 28, 2017, this agreement was terminated and Skinvisible purchased the rights back from the licensee.

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In order to address potential banking and public company exchange issues resulting from pursuing cannabis operations, the Company separated its ancillary cannabis business into a wholly-owned Canadian subsidiary named Ovation Science Inc. (referred to as “Ovation”). Ovation was registered in BC, Canada on August 29, 2017. Skinvisible formed Ovation separately as a wholly-owned Canadian subsidiary as the cannabis market is not approved federally in the United States but is approved federally in Canada. Skinvisible believed that separating the companies would facilitate legal compliance and also allowed for the subsidiary to be sold as its own entity or to go public on its own in the future, if the Company desired.

After forming Ovation, Skinvisible continued to pursue opportunities and in September 2016, Skinvisible hired an investment banking company out of Atlanta to assist in seeking merger and/or financing opportunity for the Company. Although several companies were introduced to Skinvisible, none of them had sufficient funding opportunities or offered product synergies and no transaction was effected.

Skinvisible also considered purchasing assets to provide additional products, but pursuit of such opportunities was a challenge as a result of Skinvisible’s debt.

Skinvisible also pursued an additional strategy to create shareholder value in 2016 through 2017, which was to offer to license out all of the rights to its prescription formulations to one company in order for that company to take Skinvisible products through the FDA for approval. This strategy was named the “Rx Bundle.” Between September 2016 and August 2017, over thirty companies were approached and three companies voiced an interest in this potential transaction.

In February 2017, a company from India showed great interest, however this company failed to proceed with an offer. The second company, a clinical research company, had greater potential and therefore Skinvisible pursued conversations with this company for a number of months from January 2017 to August 2017. This included a face-to-face meeting in June 2017 and the provision of a preliminary draft acquisition agreement. The clinical research company unfortunately went through a major personnel change, including the departure of their lead scientist, and the clinical research company decided to terminate the negotiations in August 2017.

Michael Myers and Doreen McMorran first connected on LinkedIn on April 9, 2012.

On August 30, 2017 Michael Myers contacted Doreen McMorran via phone to introduce himself formally and his plans to incorporate Quoin. This preliminary discussion included high-level potential synergies and future strategies.

At that time, Michael Myers and Denise Carter intended to find a merger partner to develop technology that they had a right to acquire from a company named Polytherapeutics, Inc. (“Polytherapeutics”). The founders of Quoin had already obtained an option to purchase Polytherapeutics. This option was eventually exercised by Quoin on March 24, 2018.

As discussed above, Quoin’s founders had already executed a term sheet for the acquisition of Polytherapeutics when it first approached Skinvisible in August 2017. Quoin’s founders had also at that point defined its lead development products as: QRX001 for the treatment of post-surgical pain and QRX002 for the treatment of military related PTSD with suicidal ideation.

Given Quoin’s founders extensive background in the development and commercialization of drug delivery products, Skinvisible’s management believed that the target profiles it had defined for both of these products might be better achieved through a combination of the properties of Polytherapeutics Pharmadur technology and Skinvisible’s Invisicare technology. This unique insight and perspective, accumulated through 30 years of direct industry experience, coupled with the significant commercial potential of Polytherapeutics product portfolio, appealed to Skinvisible management and Board who came to believe that a merger of the two companies might provide for the

best outcome for their shareholders.

The Board viewed the Skinvisible technology as synergistic to the Polytherapeutics technology, especially with respect to the ability to leverage Skinvisible's Invisicare technology as a potential delivery system for the Polytherapeutics products.

Skinvisible had never pursued products outside of dermatology and this potential merger with Quoin presented that opportunity in highly lucrative pain markets. Quoin management also has extensive experience in the pain areas, and the ability to raise development funds through a private placement, which Skinvisible does not possess.

Although there were several discussions regarding the Rx Bundle strategy were underway when Quoin contacted Skinvisible, the Skinvisible Board ultimately determined that the Rx Bundle strategy required a much longer-term outlook and included significant execution risk, which would have resulted in limited to no upfront money to keep Skinvisible viable.

Accordingly, the Skinvisible Board determined to pursue discussions with the founders of Quoin, Michael Myers and Denise Carter.

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Both parties agreed that a further discussion should take place once a confidentiality agreement was signed. On September 5, 2017 Skinvisible and the founders of Quoin entered into a confidentiality agreement.

With the confidentiality agreement in place, on September 6, 2017 Michael Myers and Denise Carter from Quoin along with Terry Howlett and Doreen McMorran from Skinvisible, had their first official conference call where the parties discussed their technologies and the possibility of a merger, the potential for a significant private placement should the new company be public, the separation of the ancillary cannabis business from the transaction and the opportunity for the new company to go on NASDAQ along with other items.

During September Skinvisible and the founders of Quoin had frequent conference calls to discuss the possibility of pursuing a strategic transaction whereby the two companies would merge. After a review of scientific data and discussion of the potential benefits of a transaction, Skinvisible determined that it would be open to pursuing such a transaction. Subsequently on September 27, 2017, the first meeting was held between Quoin's founders and Skinvisible at Skinvisible's headquarters in Las Vegas.

Following the initial meeting, the founders of Quoin presented Skinvisible with a preliminary term sheet for a proposed transaction. Over the month of October, Skinvisible and Quoin engaged in numerous discussions regarding the structure and terms of a potential transaction. Several conditions of the transaction were discussed including the carve-out of Skinvisible's subsidiary Ovation Science Inc. from Skinvisible and the forgiveness of \$1.4 million of related party debt as well as Skinvisible's ability to convert its third party debt into stock in connection with a proposed transaction.

On October 20, 2017 an updated term sheet reflecting the updated transaction terms was received by Skinvisible from the founders of Quoin. After further discussion regarding the terms, on October 30, 2017 the founders of Quoin provided a Letter of Intent and an Exclusivity Agreement to Skinvisible.

On October 31, 2017 Skinvisible and the founders of Quoin had a second meeting at Skinvisible's headquarters in Las Vegas to discuss the Letter of Intent and an Exclusivity Agreement as well as to continue the review of each company's technology and capabilities.

During October and November of 2017, representatives of Skinvisible and the founders of Quoin discussed several deal terms, including the Exchange Ratio, the treatment of third party indebtedness and the desire to convert it to equity in the combined company and the treatment of Ovation.

During these discussions, representatives also agreed on the need for the Private Placement and agreed that it would be a condition to closing the merger, with the dilution from the private placement to effected after the exchange ratio was implemented.

The primary negotiations between the parties centered around the Exchange Ratio. Several different ratios were proposed by each party at the outset of the discussions based on the relative potential value of each company's technology, product portfolio and experience. While the founders of Quoin acknowledged in those discussions that it had not yet completed the acquisition of Polytherapeutics and that it had not initiated clinical testing of its development products, the company emphasized the experience of its management team and the previous success they had achieved in the development and commercialization of drug delivery products as well as their experience in partnering with pharmaceutical companies and their successful capital raising experience. In addition, it was obvious that the founders of Quoin had identified product candidates that, if approved, could potentially address significant societal issues such as the opioid epidemic and the military veteran suicide crisis and as such achieve substantial commercial success. The ability of the Quoin management to successfully develop their product portfolio was taken

into consideration during the negotiations. Several potential Exchange Ratios ranging from 85:15 to 60:40 in favor of the founders of Quoin were discussed and evaluated. Ultimately, these negotiations resulted in agreement of an exchange ratio which would provide the founders of Quoin's shareholders with 72.5% of the outstanding shares of Skinvisible common stock following the Merger. This number also took into consideration certain assumptions regarding the conversion of third party debt and the cancellation of certain Related Party debt in exchange for the transfer of the equity interests in Ovation. After further negotiation regarding the terms of the Letter of Intent and the Exclusivity Agreement and meetings with the Board and legal counsel, on November 22, 2017 Mr. Terry Howlett, President and CEO of Skinvisible delivered a signed Letter of Intent and an Exclusivity Agreement, indicating Skinvisible's interest in the proposed transaction. This was followed by the counter-signature of Michael Myers the President and CEO of Quoin. A press release approved by both parties announcing the proposed merger of the companies was issued on November 27, 2017. Multiple exchanges of scientific, business and financial documents ensued between the two companies over the next several weeks. Skinvisible did not seek, nor obtain any valuations from third parties in conjunction with its evaluation of the Merger or the determination of the Exchange Ratio.

During October and November of 2017, Skinvisible and Quoin discussed how Skinvisible's Ovation Canadian subsidiary would be treated in the transaction. It became apparent that Quoin was not interested in retaining a Canadian cannabis applications subsidiary since it created potential issues with United States stock exchanges. Accordingly, it was decided to sell the shares Skinvisible owned in Ovation by off-setting US\$500,000 of the Related Party debt.

On December 17, 2017 legal counsel to the founders of Quoin presented a draft Merger Agreement to Skinvisible. Over the next several weeks, Skinvisible, the Board, legal counsel and Skinvisible's accountants engaged in various discussions regarding the structure and proposed terms of the draft Merger Agreement between Skinvisible and the founders of Quoin. Legal counsel to the founders of Quoin provided four revised versions of the draft Merger Agreement and several conference calls ensued over the month of January between the companies and their respective legal counsel.

On February 5, 2018, Skinvisible agreed to extend the Exclusivity Agreement to April 30, 2018 in order to facilitate the continued negotiation of the terms of the draft Merger Agreement.

On February 27, 2018 Quoin provided the three employees of Skinvisible with draft employment agreements for Terry Howlett and Doreen McMorran and a consulting agreement to Dr. James Roszell. These employment agreements and consulting agreement were executed in the first week of March, each with a stated effective date of the closing of the Merger.

These employment agreements include terms and conditions that were negotiated by the founders of Quoin and Terry Howlett and Doreen McMorran.

On March 2, 2018 the Board met to discuss the acceptance of the Merger Agreement and the purchase of Ovation shares by certain related parties.

On March 5, 2018 Quoin Pharmaceuticals, Inc. was incorporated.

On March 13, 2018, Dr. Michael Myers and Denise Carter, the stockholders and directors of Quoin, and Terry Howlett and Doreen McMorran entered into lock-up agreements to satisfy the terms of the Merger Agreement. Terry Howlett and Doreen McMorran also executed voting agreements.

On March 16, 2018, the Board reviewed the final version of the proposed Merger Agreement including the material terms, conditions and provisions of the draft Merger Agreement and the structure of the proposed transaction. Following the discussion, the Board approved the Merger Agreement and adopted the resolution to approve the Merger as it was in the best interest of Skinvisible and its shareholders.

On March 26, 2018 Skinvisible entered into the Merger Agreement with Quoin and Merger Sub. A Form 8-K was filed by Skinvisible with the Securities and Exchange Commission to announce that the Merger Agreement had been executed.

On March 28, 2018, as specified in the Merger Agreement, all shares of Ovation Science Inc. owned by Skinvisible Pharmaceuticals, Inc. were purchased by Skinvisible employees, Terry Howlett, Doreen McMorran and James Roszell in lieu of partial debt in the amount of US\$500,000 owed by Skinvisible to these employees.

After careful consideration and consulting, Skinvisible's board of directors has determined that the merger proposal is in the best interests of Skinvisible and its stockholders and unanimously recommends that you vote or give instruction to vote FOR the merger proposal.

Reasons for the Merger; Recommendation of Skinvisible's Board of Directors

In its review the Board consulted with its management, scientific personnel, legal and financial advisors, and reviewed a significant amount of information and considered a number of factors, including, among others, the following factors: (i) the technical information Quoin provided regarding its technology, management experience and potential competitive position; (ii) the financial, operational, businesses and strategic objectives of Quoin; (iii) the current product markets proposed by Quoin; (iv) the consideration to be received by Skinvisible's shareholders and debt holders in the Merger; (v) the terms, conditions and obligations of the Merger Agreement; (vi) possible alternative strategies and prospects for Skinvisible as an independent company and (viii) the financial condition and future prospects for Skinvisible.

Specifically, the Skinvisible Board considered that Skinvisible had never pursued products outside of dermatology and this potential merger with Quoin presented that opportunity in highly lucrative pain markets. The Skinvisible Board also considered that Quoin's management also has extensive experience in the pain areas, and the ability to raise development funds through a private placement, which Skinvisible does not possess.

The Skinvisible Board also considered that Quoin's management has extensive experience in the successful development and commercialization of drug delivery products. When working for a different company, the team had been particularly successful in the development of a surgical implant to treat post-surgical pain and reduce opioid consumption in that setting. This experience is an extremely valuable asset from a clinical and regulatory perspective. The team has established relationships with leading key opinion leaders and contract research organizations in the space, had developed successful clinical protocols, knew what primary and secondary endpoints to target and had guided their product for their previous company through successful negotiations with the FDA from pre-IND through to end of Phase 2.

In addition, Quoin's founders had established relationships with leading pharmaceutical companies who have commercialized products in the space which it felt could be leveraged from a partnering perspective.

The Board considered that Opioids achieve roughly \$6 billion of sales in the United States each year and result in the death of, by some estimates, over 100 people each day as a result of addiction. It is believed that one in fifteen people who become addicted to opioids are first exposed to them in a surgical setting. While there are several opioid sparing products commercialized and in development, the Skinvisible Board believes that the highly differentiated nature of Quoin's QRX001 product, and its potential to achieve broader use in a wider range of surgical procedures than those other products, coupled with the direct experience of Quoin's management team in the space, represented such a significant opportunity to Skinvisible and its shareholders.

The Board has unanimously (i) determined that the Merger Agreement, the Merger and the transactions contemplated by the Merger Agreement are acceptable and in the best interest of Skinvisible's shareholders, (ii) approved the Merger Agreement, the Merger and the transactions contemplated by the Merger Agreement, and (iii) recommended that Skinvisible's shareholders vote to adopt and approve the Merger Agreement and the Merger.

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In addition, the Board considered the following challenges faced by Skinvisible as an independent company:

Skinvisible has not been successful in generating revenues from its current operations both in its attempt to license its pharmaceutical products and with its launch three years ago of its wholly-owned subsidiary Kintari for which it accumulated significant debt;

The lack of revenues and debt has impacted Skinvisible and caused Skinvisible to seek additional financing options which resulted in further dilution of Skinvisible and greatly impacted its ability to continue operations;

Skinvisible made investments in its new subsidiary Kintari with the objective of increasing revenues by selling its own products, but this investment has not generated revenues sufficient to operate Skinvisible effectively;

Skinvisible also attempted to license out all of its prescription products to a pharmaceutical company however the length of the sales cycle greatly impacted Skinvisible's ability to complete such a transaction in a timely fashion; and

The lack of funds necessary for further Skinvisible research and development has impacted Skinvisible. Skinvisible also has difficulties in raising capital in the public markets due to its financial position.

Factors Relating to the Specific Terms of Skinvisible's Merger Agreement with Quoin:

The Merger will result in Skinvisible shareholders being diluted based on the Exchange Ratio, immediately prior to the Effective Time, to approximately 27.5% of the outstanding equity of Skinvisible immediately following the Effective Time and will be further modified when certain Skinvisible Third Party Indebtedness is converted into Skinvisible common stock plus the closing of the anticipated Private Placement. In the event that none of Skinvisible Third Party Indebtedness is converted it will result in a reduction in ownership from approximately 27.5% to approximately 10.64%. A further reduction in ownership will occur following the closing of the Private Placement. The extent of this reduction is not known as of yet as it depends on a valuation that will be determined by negotiation with potential investors. The Board agreed that based on the current financial status of Skinvisible and the potential for future increased value in the shares based on Quoin's projected performance, that the Merger was a viable solution at the agreed upon Exchange Ratio.

The Merger does not provide for any cash payment to Skinvisible. Consideration consists solely of a minimum private placement funding of \$10 million, which provides certainty of value to Skinvisible shareholders. Skinvisible engaged in extensive negotiation regarding the Exchange Ratio with Quoin and the conversion of Skinvisible's indebtedness. The Merger and the Merger Agreement must be adopted and approved by a vote of a majority of Skinvisible's outstanding shares of common stock.

In the course of reaching the determinations and decisions and making the recommendation described above, Skinvisible's board of directors, in consultation with Skinvisible's senior management and outside legal counsel considered the risks and potentially negative factors relating to the Merger Agreement, the Merger and the other transactions contemplated thereby, including the following material factors:

the fact that the Merger and the Private Placement would result in a change in control of Skinvisible with Quoin shareholders holding a minimum of 72.5% (or approximately 89% if none of the outstanding Third Party Indebtedness is converted into common equity) of the outstanding shares of Skinvisible common stock following the Merger and the right to appoint the new Board of Directors;

the risk that the potential benefits of the Merger and Quoin's proposed clinical developments will not be realized or will not be realized within the expected time period;

the risk that the Merger may result in Skinvisible assuming unknown liabilities;

the risks associated with Quoin's proposed clinical developments not being realized or not within the expected time period and therefore not having the ability to successfully implementing its business plan;

the risks and contingencies relating to the announcement and pendency of the Merger and the risks and costs to Skinvisible if the closing of the Merger is not timely or if it does not close at all, may have an effect on the trading

price of Skinvisible common shares;

the risk that the requirement as a provision of the Merger Agreement that Skinvisible conducts its business only in the ordinary course prior to the completion of the Merger, may delay or prevent Skinvisible from undertaking certain business opportunities that might arise pending completion of the Merger;

THE BOARD BELIEVES THAT, OVERALL, THE POTENTIAL BENEFITS TO SKINVISIBLE SHAREHOLDERS OF THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY OUTWEIGH THE RISKS AND UNCERTAINTIES. SKINVISIBLE'S BOARD OF DIRECTORS HAS UNANIMOUSLY APPROVED THE MERGER AGREEMENT AND UNANIMOUSLY RECOMMENDS THAT SKINVISIBLE'S STOCKHOLDERS VOTE IN FAVOR OF ADOPTION AND APPROVAL OF THE MERGER AGREEMENT AND APPROVAL OF THE MERGER.

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THE MERGER AGREEMENT

The following is a brief summary of the material provisions of the Merger Agreement, a copy of which is attached as Annex A to this proxy statement/prospectus and is incorporated by reference into this summary. This summary may not contain all of the information about the Merger Agreement that is important to Skinvisible stockholders, and Skinvisible stockholders are encouraged to read the Merger Agreement carefully in its entirety. The legal rights and obligations of the parties are governed by the specific language of the Merger Agreement and not this summary.

The Merger

The Merger Agreement provides for the Merger of Merger Sub with and into Quoin. As a result of the Merger, Merger Sub will cease to exist, and Quoin will continue as the surviving corporation in the Merger. After the Merger, the surviving corporation will be a direct wholly owned subsidiary of Skinvisible, and the former Quoin stockholders will have a direct equity ownership and controlling interest in Skinvisible.

When the Merger Becomes Effective

Pursuant to the terms of the Merger Agreement and a subsequent amendment, the Merger must be consummated by the outside date of October 31, 2018, which may be further extended by the parties, and the Merger will become effective at such time as a certificate of merger is duly filed with the Secretary of State of Delaware, unless a later date is specified therein.

Consideration to be Received Pursuant to the Merger

Each share of Quoin Common Stock shall be converted solely into the right to receive a number of shares of Skinvisible Common Stock equal to the exchange ratio (the “Merger Consideration”).

At the Effective Time, all outstanding shares of Quoin common stock will be converted solely into the right to receive a number of shares of Skinvisible common stock such that the holders of outstanding equity of Quoin immediately prior to the Effective Time, and prior to the Private Placement, will own approximately 72.5% of the outstanding equity of Skinvisible immediately following the Effective Time and holders of outstanding equity of Skinvisible immediately prior to the Effective Time, and prior to the Private Placement, will own approximately 27.5% of the outstanding equity of Skinvisible immediately following the Effective Time.

Further to the Merger Agreement, the “Exchange Ratio” will be modified if certain Skinvisible Third Party Indebtedness is not converted into Skinvisible common stock, as described above.

If none of the Third Party Indebtedness is converted into the Combined Company’s common stock immediately prior to the Effective Time, the percent ownership will be reduced from approximately 27.5% to approximately 10.64%.

Private Placement.

The Merger is condition upon Quoin executing a definitive agreement to effect the Private Placement, which is defined as a private placement of shares of the Combined Company’s common stock for an aggregate of at least \$10 million of gross proceeds, to be received by Combined Company within five (5) days of the Effective Time of the Merger.

The price per share to be paid in the Private Placement will be determined by Quoin, its investment bank and the investors who participate in the private placement. Accordingly, there is no minimum or maximum price per share. The net effect of the Private Placement will be to further reduce the percent ownership in the Combined Company of current Skinvisible shareholders.

The shares issued in the Private Placement will not change the Exchange Ratio, as the shares issued in the private placement will dilute both the existing Skinvisible shareholders as well as the shareholders of Quoin who receive shares in the Merger. Accordingly, the shares to be issued in the private placement will reduce significantly the relative voting power of each share of the Combined Company's common stock held by all of the Combined Company's stockholders. Consequently, the Combined Company's stockholders as a group will have significantly less influence over the management and policies of the Combined Company after the private placement than prior to the private placement.

Fractional Shares

No fractional shares of Quoin common stock will be issued by virtue of the Merger and any Skinvisible stockholder entitled under the Merger Agreement to receive a fractional share of Quoin common stock will be rounded up to the next whole share.

Representations and Warranties

The Merger Agreement contains customary representations and warranties of the parties. These include representations and warranties of Skinvisible and Merger Sub, subject to certain limitations, with respect to:

- Organization
- Capitalization
- Authority
- Non-Contravention; Consents
- SEC Filings; Financial Statements
- Absence of Changes
- Title to Assets
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