

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **June 13, 2024**

MyMD Pharmaceuticals, Inc.

(Exact name of Registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-36268

(Commission
File No.)

22-2983783

(IRS Employer
Identification No.)

MyMD Pharmaceuticals, Inc.
855 N. Wolfe Street, Suite 601
Baltimore, MD 21205

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(856) 848-8698**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities Registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.001 per share	MYMD	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement

As previously disclosed, on May 20, 2024, MyMD Pharmaceuticals, Inc. (the “Company”) entered into a Securities Purchase Agreement (the “SPA”) with certain accredited investors (the “Holders”) pursuant to which it agreed to sell to the Holders (i) shares of the Company’s Series G Convertible Preferred Stock, with a stated value of \$1,000 per share (the “Preferred Stock”), and (ii) certain warrants to purchase shares of the Company’s common stock, par value \$0.001 per share, subject to adjustment. The terms of the Preferred Stock are as set forth in the Certificate of Designations filed with the Secretary of State of the State of Delaware (the “Secretary of State”) on May 21, 2024 (the “Certificate of Designations”).

On June 17, 2024, the Company entered into an Amendment Agreement (the “Amendment”) with the Required Holders (as defined in the Certificate of Designations). Pursuant to the Amendment, the Required Holders agreed to amend the Certificate of Designations by filing a Certificate of Amendment (“Certificate of Amendment”) to the Certificate of Designations with the Secretary of State to increase the number of authorized shares of Preferred Stock from 8,950 to 12,826,273, in order to authorize a sufficient number of shares of Preferred Stock for the payment of dividends, if any, “in kind” in the form of additional shares of Preferred Stock, pursuant to Section 3 of the Certificate of Designations.

The foregoing descriptions of the Agreement and the Certificate of Amendment are qualified in their entirety by reference to the full text of each such document, copies of which are filed as Exhibit 10.1 and Exhibit 3.1, respectively, to this Current Report on Form 8-K and are incorporated by reference herein.

Item 3.03 Material Modification to Rights of Security Holders.

The matters described in Item 1.01 of this Current Report on Form 8-K related to the Preferred Stock and the Certificate of Amendment are incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Resignation of Christopher Chapman, M.D.

On June 14, 2024, as part of an agreed management change associated with the transactions contemplated by the SPA (as described in Item 5.02 of this Current Report on Form 8-K), the Company and Christopher Chapman, M.D. mutually agreed on the separation of Dr. Chapman from his position as President, Chief Medical Officer and member of the board of directors of the Company (the “Board”), effective as of June 14, 2024 (“Effective Date”). Dr. Chapman’s separation from the Company was amicable and was not the result of any disagreement between Dr. Chapman and the Company regarding any matter relating to the Company’s operations, policies, or practices. The separation will allow Dr. Chapman to focus more of his business time and attention on his work as Chairman and Chief Executive Officer of Telomir Pharmaceuticals, Inc. (NASDAQ: TELO) and its affiliates.

The terms of Dr. Chapman’s separation from the Company have been memorialized pursuant to a Separation Agreement, dated June 14, 2024 (the “Separation Agreement”). Pursuant to the Separation Agreement, Dr. Chapman will be entitled to (i) payment in the amount of \$125,000, less all lawful and authorized withholdings and deductions, to be paid in three (3) equal monthly installments, (ii) a one-time payment equal to \$25,000, less all lawful and authorized withholdings and deductions, (ii) reimbursement for continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (“COBRA”) for a period of up to three (3) months following the Effective Date, and (iv) acceleration of certain unvested options granted to Dr. Chapman pursuant to those certain Nonqualified Stock Option Agreements, dated April 4, 2023 and June 7, 2023.

In exchange for the consideration provided to Dr. Chapman in the Separation Agreement, Dr. Chapman agreed to waive and release any claims in connection with Dr. Chapman’s employment and separation from the Company.

In connection with the execution of the Separation Agreement, Dr. Chapman's existing employment agreement was terminated; provided, however, that certain surviving customary confidentiality provisions and restrictive covenants remain in full force and effect. The Separation Agreement also provides for certain customary covenants regarding confidentiality.

The description of the Separation Agreement contained in this Item 5.02 is qualified in its entirety by reference to the full text of the Separation Agreement, a copy of which is attached hereto as Exhibit 10.2 and incorporated herein by reference.

Appointment of President and Chief Medical Officer and Director

On June 13, 2024, Mr. Stephen Friscia was appointed to serve as a member of the Board until his successor has been duly elected and qualified or until his earlier resignation or removal. Mr. Friscia's compensation will be consistent with that of other non-employee directors of the Company.

Mr. Friscia was appointed to the Board pursuant to a board nomination right granted to PharmaCyte Biotech, Inc. ("PharmaCyte") pursuant to that certain Securities Purchase Agreement, dated May 20, 2024 (the "Securities Purchase Agreement"), by and among the Company, PharmaCyte and the other investors party thereto, which agreement is described in and filed as an exhibit to our Current Report on Form 8-K filed with the Securities and Exchange Commission on May 21, 2024. Pursuant to the terms of the Securities Purchase Agreement, PharmaCyte has the right to nominate one individual to serve on the Board.

Except as set forth herein, there are no arrangements or understandings between Mr. Friscia and any other person pursuant to which he was appointed as director of the Company. There is no family relationship between Mr. Friscia and any director or executive officer of the Company. There are no transactions between Mr. Friscia and the Company that would be required to be reported under Item 404(a) of Regulation S-K of the Securities Exchange Act of 1934, as amended.

Appointment of Mitchell Glass

On June 13, 2024, the Company appointed Mitchell Glass, M.D., a current member of the Board, to the positions of President and Chief Medical Officer, effective as of June 13, 2024.

Dr. Glass is a 35-year veteran of the life sciences industry. His experience is broad-ranging, from senior positions in top ten pharmaceutical companies to investing in and managing start-ups and biotechs. After seven years of research, teaching, and patient care at the University of Pennsylvania, Dr. Glass joined ICI Pharmaceuticals in 1988. He established the pulmonary therapeutics group and led the development and submission of the antileukotriene ACCOLATE®. From 1995 to 1996, Dr. Glass was Vice President and Director at SmithKline Beecham, responsible for cardiovascular, respiratory, renal, and metabolic drug development and commercialization, including submitting the NDA/MAA for COREG®. From 1998 to 2003, Dr. Glass was Chief Medical Officer and Vice President of Clinical Development and Regulatory Affairs of AtheroGenics, Inc. (AGIX). He led product development from IND to Phase 3 for AGI 1067 and was a member of the IPO team. Dr. Glass joined AQUMEN Biopharmaceuticals KK and NA as Chief Executive Officer of AQUMEN NA and as a director. Since 2008, Dr. Glass has been a Director of OrphageniX Inc. (gene editing) and AVATAR Biotechnologies (biosimilars) and is now the Executive Vice President of Research and Development and Chief Medical Officer of Invion LTD. Dr. Glass graduated from the University of Chicago and is board certified in internal medicine, pulmonary and critical care medicine.

Dr. Glass will not be provided any additional compensation for his service as President and Chief Medical Officer. There is no arrangement or understanding between Dr. Glass and any other person pursuant to which he was appointed as President and Chief Medical Officer. There are no family relationships between Dr. Glass and any of the Company's directors, executive officers or persons nominated or chosen by the Company to become a director or executive officer of the Company.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The matters described in Item 3.03 of this Current Report on Form 8-K related to the Certificate of Amendment are incorporated herein by reference.

Item 8.01 Other Events.

On June 17, 2024, the Company issued a press release announcing the appointment of Mr. Friscia and Dr. Glass. A copy of the press release is attached as Exhibit 99.1 hereto.

(d) Exhibits

Exhibit Number	Description
3.1	<u>Certificate of Amendment of Certificate of Designations of Series G Convertible Preferred Stock.</u>
10.1	<u>Form of Amendment Agreement, dated as of June 17, 2024, by and among MyMD Pharmaceuticals, Inc. and the investors party thereto.</u>
10.2	<u>General Release and Severance Agreement, by and between MyMD Pharmaceuticals, Inc. and Christopher Chapman, dated as of June 14, 2024</u>
99.1	<u>Press Release, dated June 17, 2024.</u>
104	Cover Page Interactive Data File (formatted as Inline XBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MYMD PHARMACEUTICALS, INC.

Date: June 17, 2024

By: /s/ Mitchell Glass

Mitchell Glass

President and Chief Medical Officer

**CERTIFICATE OF AMENDMENT OF
CERTIFICATE OF DESIGNATIONS OF
SERIES G CONVERTIBLE PREFERRED STOCK OF
MYMD PHARMACEUTICALS, INC.**

PURSUANT TO SECTION 242 OF THE
DELAWARE GENERAL CORPORATION LAW

This Certificate of Amendment to the Certificate of Designations of Series G Convertible Preferred Stock (the “**Amendment**”) is dated as of June [], 2024.

WHEREAS, the board of directors (the “**Board**”) of MyMD Pharmaceuticals, Inc., a Delaware corporation (the “**Company**”), pursuant to the authority granted to it by the Company’s Certificate of Incorporation (the “**Certificate of Incorporation**”) and Section 151(g) of the Delaware General Corporation Law (the “**DGCL**”), has previously fixed the rights, preferences, restrictions and other matters relating to a series of the Company’s preferred stock, consisting of 8,950 authorized shares of preferred stock, classified as Series G Convertible Preferred Stock (the “**Preferred Stock**”) and the Certificate of Designations of the Preferred Stock (the “**Certificate of Designations**”) was initially filed with the Secretary of State of the State of Delaware on May 21, 2024 evidencing such terms;

WHEREAS, pursuant to Section 31(b) of the Certificate of Designations, the Certificate of Designations or any provision thereof may be amended by obtaining the affirmative vote at a meeting duly called for such purpose, or written consent without a meeting in accordance with the DGCL, of at least a majority of the outstanding Preferred Stock (the “**Required Holders**”), voting separately as a single class, and with such stockholder approval, if any, as may then be required pursuant to the DGCL and the Certificate of Incorporation;

WHEREAS, the Required Holders pursuant to the Certificate of Designations have consented, in accordance with the DGCL, on June 17, 2024, to this Amendment on the terms set forth herein; and

WHEREAS, the Board has duly adopted resolutions proposing to adopt this Amendment and declaring this Amendment to be advisable and in the best interest of the Company and its stockholders.

NOW, THEREFORE, this Amendment has been duly adopted in accordance with Section 242 of the DGCL and has been executed by a duly authorized officer of the Company as of the date first set forth above to amend the terms of the Certificate of Designations as follows:

1. Section 1 of the Certificate of Designations is hereby amended and restated to read as follows (emphasis added):

1. Designation and Number of Shares. There shall hereby be created and established a series of preferred stock of the Company designated as “Series G Convertible Preferred Stock” (the “Preferred Shares”). The authorized number of Preferred Shares shall be twelve million eight hundred twenty-six thousand two hundred seventy-three (12,826,273). Each Preferred Share shall have a par value equal to \$0.001 per share. Capitalized terms not defined herein shall have the meaning as set forth in Section 33 below.

[Signature Page Follows]

IN WITNESS WHEREOF, the Company has caused this Amendment to be signed by its duly authorized officer this []th day of June, 2024.

MYMD PHARMACEUTICALS, INC.

By: _____
Name:
Title:

AMENDMENT AGREEMENT

This Amendment Agreement (this "Agreement"), dated as of June 17, 2024, is by and between MyMD Pharmaceuticals, Inc., a Delaware corporation (the "Company"), and the investor listed on the signature page attached hereto (the "Investor").

WITNESSETH

WHEREAS, the Company and the Investor are party to that certain Securities Purchase Agreement, dated as of May 20, 2024 (the "Purchase Agreement"), pursuant to which the Company issued to the Investors shares of the Company's Series G Convertible Preferred Stock, par value \$0.001 per share (the "Preferred Stock"), the terms of which are set forth in the Certificate of Designations of the Preferred Stock (the "Certificate of Designations"), and warrants (the "Warrants," and, together with the Purchase Agreement and the Certificate of Designations, the "Transaction Documents") to purchase shares of the Company's common stock, par value \$0.001 per share;

WHEREAS, the Investor holds at least a majority of the outstanding shares of Preferred Stock and thereby constitutes the Required Holders; and

WHEREAS, the Company and the Investor desire to amend certain provisions of the Certificate of Designations.

NOW, THEREFORE, in consideration of the premises and mutual covenants and obligations hereinafter set forth, the parties hereto, intending legally to be bound, hereby agree as follows:

1. Definitions. Capitalized terms used herein but not otherwise defined herein shall have the respective meanings given such terms in the Certificate of Designations.
2. Amendment to the Certificate of Designations. The parties hereto hereby agree to amend the terms of the Preferred Stock as set forth in the Certificate of Designations of the Preferred Stock in the form attached hereto as Exhibit A (the "Amendment"). Upon the effectiveness of this Agreement, the Company shall promptly file the Amendment with the Secretary of State of the State of Delaware and provide a copy thereof to each Investor promptly after such filing.
3. Counterparts; Facsimile Execution. This Agreement may be executed in one or more counterparts (including by electronic mail, in PDF or by DocuSign or similar electronic signature), all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.
4. Governing Law. THIS AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING GOVERNING LAW SET FORTH IN SECTION 9(A) OF THE PURCHASE AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.
5. Terms and Conditions of the Transaction Documents. Except as modified and amended herein, all of the terms and conditions of the Transaction Documents shall remain in full force and effect.

[Signature pages follow immediately.]

[*Company Signature Page to Amendment Agreement*]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Agreement as of the date first above written.

Company:

MYMD PHARMACEUTICALS, INC.

By: _____

Name:

Title:

[Investor Signature Page to Amendment Agreement]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Agreement as of the date first above written.

Name of Investor:

By:

Name of signatory:

Title:

Exhibit A

Form of Amendment to Certificate of Designations

GENERAL RELEASE AND SEVERANCE AGREEMENT

This General Release and Severance Agreement (the "**Agreement**"), dated as of June 14 2024 is made and entered into by and between Chris Chapman, M.D. ("**Employee**") and MyMD Pharmaceuticals, Inc. (the "**Company**").

For good and valuable consideration, receipt of which is hereby acknowledged, in order to effect a mutually satisfactory and amicable separation of employment from the Company and to resolve and settle finally, fully and completely all matters and disputes that now or may exist between them, as set forth below, Employee and the Company agree as follows:

1. Separation from Employment. Effective June 14, 2024 (the "**Separation Date**"), Employee's employment with the Company ceased and he relinquished all offices, positions, and any authority with the Company and any affiliates of the Company, including as a member of the Board of Directors of the Company. Employee acknowledges and agrees, except for (i) the payments described hereunder and (ii) any accrued and deferred salary payments due through the Separation Date, less all lawful and authorized withholdings and deductions, which shall be payable to Employee within 5 business days of the Effective Date (defined below) of this Agreement, Employee has no rights to any other wages and/or other compensation or remuneration of any kind due or owing or owed from the Company, including, but not limited, to all wages, commissions, reimbursements, bonuses, advances, vacation pay, severance pay, vested or unvested equity or stock options, awards, and any other incentive-based compensation or benefits to which Employee was or may become entitled or eligible. Subject to Section 3(iii) of this Agreement, any equity awards previously granted to Employee shall continue to be governed by the terms of the applicable equity plan and award agreements.

2. Continuing Obligations/Compliance. As of the Separation Date, the employment agreement between the parties dated November 1, 2020 and as amended on December 18, 2020, January 8, 2021, February 10, 2021, November 24, 2021, August 30, 2022, January 1, 2023, September 8, 2023, and November 13, 2023 (the "**Employment Agreement**") shall terminate forever and no party shall have any further obligation or liability thereunder, except that Employee acknowledges and agrees that Employee shall remain bound by, and agrees to comply with, any obligations that survive an employment termination as set forth in Sections 6, 7, 8, 9, and 10 of the Employment Agreement. Employee shall further remain bound by, and agrees to comply with, any obligations that survive an employment termination as set forth in any other agreement or employee policy to which he became subject during and in connection with his employment with the Company, including without limitation his continuing obligation to maintain the confidentiality of the Company's confidential information. Employee acknowledges that Employee has returned all property and information as required by the Employment Agreement.

3. Consideration. In consideration of this Agreement and the release herein, and his compliance with his obligations hereunder, including, but not limited to, his continuing obligations in Section 2 above, the Company will (i) provide Employee with severance pay in the total amount of \$125,000, less all lawful and authorized withholdings and deductions, to be paid in 3 equal monthly installments in accordance with the Company's standard payroll practices (through the last severance payment, the "**Severance Period**"), with the first installment to be paid on the first month following the Effective Date (defined below) of this Agreement; (ii) make a one-time lump sum payment equal to \$25,000, less all lawful and authorized withholdings and deductions, to be paid no later than one month following the Effective Date of this Agreement; (iii) continue to cover the costs of Employee's health insurance for 3 months following the Separation Date through the reimbursement of Employee for the premiums associated with Employee's continuation of health insurance pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1986 (less all lawful and authorized withholdings and deductions), payable in accordance with Company's normal expense reimbursement policy pursuant to Section 4 of the Employment Agreement; and (iv) accelerate the unvested shares granted pursuant to the Nonqualified Stock Option Agreements, dated April 4, 2023 and June 7, 2023 (the "**NQSO Agreements**"). The parties agree that the Company's obligation to provide the consideration hereunder, including any portion of the payments referenced herein but not yet paid to Employee, shall cease, and any of the consideration paid pursuant to this Agreement must be immediately returned to the Company, if Employee engages in any action or conduct that violates any of the terms of this Agreement.

4. Transition Services. Following the Separation Date through the Severance Period, Employee agrees to reasonably cooperate and make himself reasonably available to assist with the transition of Employee's positions, offices, authority, duties, or responsibilities with the Company. Employee also agrees to assist with the execution of all documents and all other instruments which the Company shall deem necessary to accomplish any such transition. This assistance includes, without limitation, the disclosure to the Company of all pertinent information with respect to intellectual property, the execution of all applications, specifications, oaths, assignments, and all other instruments that the Company shall deem necessary in order to apply for and obtain intellectual property rights and in order to assign and convey to the Company, its successors, assigns and nominees, the sole and exclusive rights, title, and interest in and to such intellectual property, and any copyrights, patents, mask work rights, or other intellectual property rights relating thereto.

5. Cooperation. Following the Separation Date, Employee also agrees to reasonably cooperate and make himself reasonably available to the Company (and its representatives and advisors) in any pending or future governmental or regulatory investigation, inquiry, or request for information, or civil, criminal, or administrative proceeding or arbitration or mediation, in each case involving the Company. Employee agrees that, upon reasonable notice and without the necessity of the Company's obtaining a subpoena or court order, he shall reasonably respond to all reasonable inquiries of the Company about any matters concerning the Company or its affairs that occurred or arose during his employment by the Company, of which matters he has knowledge or information. The Company shall reimburse Employee for all reasonable out of pocket expenses incurred by Employee in rendering such cooperation that are approved by the Company.

6. Release of Claims. For and in consideration of the right to receive the consideration described in Section 3 of this Agreement, Employee fully and irrevocably releases and discharges the Company, including all of its affiliates, parent companies, subsidiary companies, employees, owners, directors, officers, principals, agents, insurers, and attorneys (collectively, the “**Releasees**”) from any and all actions, causes of action, suits, debts, sums of money, attorneys’ fees, costs, accounts, covenants, controversies, agreements, promises, damages, claims, grievances, arbitrations, and demands whatsoever, known or unknown, at law or in equity, by contract (express or implied), in tort, or pursuant to statute, or otherwise (collectively, “**Claims**”) arising or existing on, or at any time prior to, the date this Agreement is signed by Employee. Such released Claims include, without limitation, Claims relating to or arising out of: (i) Employee’s hiring, compensation, benefits and employment with the Company, (ii) Employee’s separation from employment with the Company, and (iii) all Claims known or unknown or which could or have been asserted by Employee against the Company, at law or in equity, or sounding in contract (express or implied) or tort, including claims arising under any federal, state, or local laws of any jurisdiction that prohibit age, sex, race, national origin, color, disability, religion, veteran, military status, pregnancy, sexual orientation, or any other form of discrimination, harassment, or retaliation, including, without limitation, under the Age Discrimination in Employment Act; the Older Workers Benefit Protection Act; the Americans with Disabilities Act; Title VII of the Civil Rights Act of 1964; the Rehabilitation Act; the Equal Pay Act; the Family and Medical Leave Act, 42 U.S.C. §1981; the Civil Rights Act of 1991; the Civil Rights Act of 1866 and/or 1871; the Sarbanes Oxley Act; the Employee Polygraph Protection Act; the Uniform Services and Employment and Re-Employment Rights Act; the Worker Adjustment Retraining Notification Act; the National Labor Relations Act and the Labor Management Relations Act; the Georgia Fair Employment Practices Act, the Maryland Fair Employment Practices Act, and any other similar or equivalent applicable state laws; and any other federal, state, local, municipal or common law whistleblower protection claim, discrimination or anti-retaliation statute or ordinance; claims arising under the Employee Retirement Income Security Act of 1974, as amended; claims arising under the Fair Labor Standards Act; claims related to the COVID-19 pandemic and related mandates, policies and/or protocols; or any other statutory, contractual or common law claims.

7. No Legal Actions. Employee represents that Employee has not filed or caused to be filed any lawsuit, complaint, or charge against any Releasees in any court, any municipal, state, or federal agency, or any other tribunal. Employee further represents that Employee has no unasserted claims (whether by Employee or any other individual or entity) against the Releasees, as applicable, currently in existence, and no unreported workplace injuries or occupational diseases. To the fullest extent permitted by law, Employee agrees that Employee will not sue or file a complaint in any court, or file or pursue a demand for arbitration, pursuing any claims released under this Agreement, or assist or otherwise participate in any such proceeding. Employee represents and warrants further that Employee has not assigned or conveyed to any other person or entity any of his rights vis-à-vis the Releasees or Employee, including any of the claims released in this Agreement. Employee further expressly waives any claim to any monetary or other damages or any other form of recovery in connection with any proceeding made in violation of this Agreement.

8. No Interference. Nothing in this Agreement is intended to interfere with Employee’s right to report possible violations of federal, state or local law or regulation to any governmental or law enforcement agency or entity (including, without limitation, the Securities and Exchange Commission), or to make other disclosures that are protected under the whistleblower provisions of federal or state law or regulation. Employee further acknowledges that nothing in this Agreement is intended to interfere with Employee’s right to file a claim or charge with, or testify, assist, or participate in an investigation, hearing, or proceeding conducted by, the Equal Employment Opportunity Commission (the “**EEOC**”), any state human rights commission, or any other government agency or entity. However, by executing this Agreement, Employee hereby waives the right to recover any damages or benefits in any proceeding Employee may bring before the EEOC, any state human rights commission, or any other government agency or in any proceeding brought by the EEOC, any state human rights commission, or any other government agency on Employee’s behalf with respect to any claim released in this Agreement; provided, however, for purposes of clarity, Employee does not waive any right to any whistleblower award pursuant to Section 21F of the Securities Exchange Act of 1934 or any other similar provision.

9. Review. Employee acknowledges that: (a) this Agreement is written in terms and sets forth conditions in a manner which Employee understands; (b) Employee has carefully read and understands all of the terms and conditions of this Agreement; (c) Employee agrees with the terms and conditions of this Agreement; and (d) Employee enters into this Agreement knowingly and voluntarily. Employee acknowledges that Employee does not waive rights or claims that may arise after the date this Agreement is executed, that Employee has been given 21 days from receipt of this Agreement in which to consider whether Employee wanted to sign it, that any modifications, material or otherwise made to this Agreement do not restart or affect in any manner the original 21 day consideration period, and that the Company advises Employee to consult with an attorney before Employee signs this Agreement. The Company agrees, and Employee represents that Employee understands, that Employee may revoke Employee's acceptance of this Agreement at any time for 7 days following Employee's execution of the Agreement and must provide notice of such revocation by giving written notice to the Company. If not revoked by written notice received on or before the 8th day following the date of Employee's execution of the Agreement, this Agreement shall be deemed to have become enforceable and on such 8th day (the "**Effective Date**"). Further, the equity acceleration provided in Section 3(iii) above shall be null and void in the event this Agreement does not become effective or this Agreement is revoked.

10. No Further Services. Employee agrees that he will not seek, apply for, accept, or otherwise pursue employment, engagement, or arrangement to provide further services with or for the Company, as an employee, independent contractor or otherwise, except as provided herein.

11. Confidentiality of Agreement. Employee and Company agree to keep both the fact of this Agreement and the terms of this Agreement confidential, and Employee will not disclose the fact of this Agreement or the terms of this Agreement to anyone other than Employee's spouse/registered domestic partner, attorney or accountant/tax advisor, unless otherwise required to under applicable law or regulation or at the request of any regulator after, to the extent legally permissible, after providing reasonable notice in writing to the Company, and a reasonable opportunity to challenge any such disclosure.

12. Governing Law/Venue. This Agreement shall be governed by and construed under the laws of the State of Delaware. Venue of any litigation arising from this Agreement or any disputes relating to Employee's employment shall be in the federal and state courts situated in Maryland. Employee consents to personal jurisdiction of the federal and state courts situated in Maryland for any dispute relating to or arising out of this Agreement or Employee's employment, and Employee agrees that Employee shall not challenge personal or subject matter jurisdiction in such courts. The parties also hereby waive any right to trial by jury in connection with any litigation or disputes under or in connection with this Agreement.

13. Voluntary. This Agreement is executed voluntarily and without any duress or undue influence on the part or behalf of the parties hereto.

14. Acknowledgment. Employee acknowledges and agrees that the payments and other consideration provided herein are consideration to which Employee is not otherwise entitled except pursuant to the terms of this Agreement, and are being provided in exchange for Employee's compliance with his obligations set forth hereunder.

15. No Admission of Liability. This Agreement shall not in any way be construed as an admission by the Company or Employee of any acts of wrongdoing or violation of any statute, law or legal right.

16. No Third-Party Beneficiaries. Except as expressly provided to the contrary in this Agreement, no third party is intended to be, and no third party shall be deemed to be, a beneficiary of any provision of this Agreement. Employee agrees that all Releasees shall be express third-party beneficiaries of this Agreement (and the release of Claims contained herein), and shall be permitted to enforce the terms of this Agreement as if they were parties hereto.

17. Sole Agreement and Severability. Except as set forth herein and any amendments to the NQSO Agreements, this Agreement is the sole, entire and complete agreement of the parties relating in any way to the subject matter hereof. No statements, promises or representations have been made by any party to any other party, or relied upon, and no consideration has been offered, promised, expected or held out other than as expressly set forth herein, provided only that the release of claims in any prior agreement or release shall remain in full force and effect. The covenants contained in this Agreement are intended by the parties hereto as separate and divisible provisions, and in the event that any or all of the covenants expressed herein shall be determined by a court of competent jurisdiction to be invalid or unenforceable, the remaining parts, terms or provisions of this Agreement shall not be affected and such provisions shall remain in full force and effect.

[SIGNATURE PAGE FOLLOWS]

PLEASE READ CAREFULLY. THIS GENERAL RELEASE AND SEVERANCE AGREEMENT INCLUDES A RELEASE OF ANY AND ALL CLAIMS, KNOWN OR UNKNOWN, AGAINST THE COMPANY.

MYMD PHARMACEUTICALS, INC.

CHRIS CHAPMAN, M.D.

By: _____
Title: _____

By: _____

Date: _____

Date: _____

MyMD Pharmaceuticals Appoints Accomplished Biopharmaceutical Leader and Current Board Member, Mitchell Glass, M.D. as President and Chief Medical Officer

- *Dr. Glass brings a 35-year career in life sciences with multiple drug approvals including Accolate®, Avandia® and Coreg®*
- *Dr. Glass brings broad expertise in regulatory strategies: 5 NDAs and MAAs, 7 pre-NDA meetings, 12 End of Phase 2 meetings, and more than 80 INDs*
 - *Company announces President and CMO transition as clinical development advances through mid-stage trials*
 - *Company also appoints new independent board member, Mr. Stephen Friscia, an experienced investment strategist*

BALTIMORE — June 17, 2024 — MyMD Pharmaceuticals, Inc. (Nasdaq: MYMD) (“MyMD” or the “Company”), a clinical stage biopharmaceutical company committed to developing novel therapies for age-related diseases and autoimmune and inflammatory conditions, today announced the appointment of Mitchell Glass, M.D., a member of the board of directors of the Company, as president and chief medical officer. The Company also announced the appointment of Mr. Stephen Friscia, a veteran investor, to the board of directors.

Appointment of Mitchell Glass, M.D.

“Through his many years of biopharma leadership, Dr. Glass has established a successful and productive track record of executing successful early- to mid-stage clinical development and regulatory strategies and bringing numerous companies to market entry and commercialization,” said Josh Silverman, chairman of the board of MyMD. “After completing a successful and statistically significant small Phase 2 study of MYMD-1® in sarcopenia/frailty last year, now is the right time for the Company to bring in a highly experienced leader to guide the Company through further mid-stage clinical development. We believe Dr. Glass has the right expertise and ingenuity necessary to drive continued value creation for the benefit of all stakeholders.”

“This is an exciting time to join MyMD. MyMD’s initial Phase 2 data provides guidance to perform larger studies of MYMD-1 focused on patient outcomes. Our team looks forward to providing near-term updates on the path forward for our novel TNF- α inhibitor,” said Dr. Glass.

Dr. Glass is board certified in internal medicine, pulmonary and critical care medicine, with a focus in inflammatory diseases and immunopathology. His biopharmaceutical career spans 35 years across diverse life sciences industries and fields, from broad-ranging executive positions at top ten pharmaceutical companies, to founding, leading and funding start-ups and early-stage biopharma companies. As a long-term investor in the healthcare sector, Dr. Glass is a founder and principal of Medpro Investors, a New York-based venture capital firm focused on the healthcare sector. He is a long-term consultant and regulatory representative for company and university engagement with the FDA and international regulatory counterparts, and he currently serves on the American Lung Association’s Scientific Advisory Committee.

Dr. Glass holds an extensive and successful track record in leading companies through FDA regulatory pathways from early research and development to late-stage trials and market commercialization. His career highlights include 5 new drug applications (NDAs) and marketing authorization applications (MAAs), 7 pre-NDA meetings including international counterparts, 12 End of Phase 2 (EOP2) meetings with FDA, and more than 80 investigational new drug applications (INDs).

Appointment of Stephen Friscia

“Stephen Friscia is the newest addition to our board of directors, bringing two decades of equity research and portfolio management experience. His broad perspective and knowledge of the healthcare sector will be key assets as we proceed with strategic value creation,” Silverman concluded.

Mr. Friscia is the manager and co-founder of Kipps Capital, a family office established in 2016. Previously, Mr. Friscia was a managing director and portfolio manager for multiple institutional investment and asset management firms, with several focused in small and mid-cap value equities, including Iridian Asset Management LLC, MacKay Shields LLC, Bear Stearns Asset Management Inc., John A. Levin & Co., Inc., and Evergreen Investments LLC (Wachovia Corporation).

About MyMD Pharmaceuticals, Inc.

MyMD Pharmaceuticals, Inc. (Nasdaq: MYMD), a clinical stage pharmaceutical company committed to extending healthy lifespan, is focused on developing two novel therapeutic platforms that treat the causes of disease rather than only addressing the symptoms. MYMD-1 is a drug platform based on a clinical stage small molecule that regulates the immune system to control TNF- α , which drives chronic inflammation, and other pro-inflammatory cell signaling cytokines. MYMD-1 is being developed to treat diseases and disorders marked by acute or chronic inflammation. The Company’s second drug platform, Supera-CBD, is being developed to treat chronic pain, addiction and epilepsy. Supera-CBD is a novel synthetic derivative of cannabidiol (CBD) and is being developed to address and improve upon the rapidly growing CBD market, which includes both FDA approved drugs and CBD products not currently regulated as drugs. For more information, visit www.mymd.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release may contain forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any expected future results, performance, or achievements. Forward-looking statements speak only as of the date they are made and none of MyMD nor its affiliates assume any duty to update forward-looking statements. Words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “may,” “plan,” “will,” “would” and other similar expressions are intended to identify these forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, without limitation: MyMD’s ability to maintain compliance with the Nasdaq Stock Market’s listing standards; the timing of, and MyMD’s ability to, obtain and maintain regulatory approvals for clinical trials of MyMD’s pharmaceutical candidates; the timing and results of MyMD’s planned clinical trials for its pharmaceutical candidates; the amount of funds MyMD requires for its pharmaceutical candidates; increased levels of competition; changes in political, economic or regulatory conditions generally and in the markets in which MyMD operates; MyMD’s ability to retain and attract senior management and other key employees; MyMD’s ability to quickly and effectively respond to new technological developments; and MyMD’s ability to protect its trade secrets or other proprietary rights, operate without infringing upon the proprietary rights of others and prevent others from infringing on MyMD’s proprietary rights. A discussion of these and other factors with respect to MyMD is set forth in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023, filed by MyMD on April 1, 2024, and subsequent reports that MyMD files with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made and MyMD disclaims any intention or obligation to revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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