

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): January 28, 2025

OS THERAPIES INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware	001-42195	82-5118368
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
115 Pullman Crossing Road, Suite 103 Grasonville, Maryland		21638
(Address of Principal Executive Offices)		(Zip Code)

Registrant's telephone number, including area code: (410) 297-7793

N/A

(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 (see General Instruction A.2. below):

- ☐ 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	OSTX	NYSE American

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. ☐

CURRENT REPORT ON FORM 8-K

OS Therapies Incorporated

January 28, 2025

Item 1.01 Entry into a Material Definitive Agreement.

On January 28, 2025, OS Therapies Incorporated ("OS Therapies" or the "Company") entered into an Asset Purchase Agreement (the "Purchase Agreement") with Ayala Pharmaceuticals, Inc., a Delaware corporation formerly known as Advaxis, Inc. ("Ayala" or the "Seller"), pursuant to which the Company agreed, subject to the terms and conditions set forth therein, to acquire from Ayala all HER2 and *Listeria monocytogenes* (Lm) related intellectual property (the "IP"), including but not limited to certain patents and patent applications, rights to receive future milestones, royalties and other payments related to the IP, third-party license agreements (including a license agreement between Seller and the Trustees of the University of Pennsylvania (the "Penn License")), inventions and discoveries, products, compounds, treatments, therapies, marketing authorizations and related rights, documents and all other assets directly related to the IP (collectively, the "Assets").

The Assets include two Investigational New Drug filings with the US Food & Drug Administration ("FDA"):

- (i) ADXS-503 for Non-Small Cell Lung Cancer (NSCLC); and
- (ii) ADXS-504 for Prostate Cancer.

The change in milestone payments and royalty consideration owed as it relates to the OST-HER2 program are as follows:

1. Elimination of \$3,500,000 payment owed to Ayala upon the first filing of a Biologics Licensing Authorization approval for OST-HER2 with the FDA.

2. Elimination of a total of \$16,500,000 in OST-HER2 related sales milestone payments owed to Ayala made up of the following payments:
 - \$1,500,000 owed upon reaching cumulative sales of \$20,000,000;
 - \$5,000,000 owed upon reaching cumulative sales of \$50,000,000; and
 - \$10,000,000 owed upon reaching cumulative sales of \$100,000,000.
3. The reduction in total royalty consideration owed on OST-HER2 related sales from 10% of net sales owed to Ayala to 1.5% of net sales owed under the Penn License. The royalty consideration of 1.5% of net sales owed to University of Pennsylvania going forward will apply to sales related to:
 - OST-HER2 related sales;
 - ADXS-503 related sales;
 - ADXS-504 related sales; and
 - Sales related to any new immunotherapy drug candidates created from the *Lm* platform during the term of the Penn License.

In consideration for the purchase of the Assets, the Company has agreed to pay an aggregate purchase price of \$8,000,000, which will be paid as follows:

- (i) \$400,000 to Seller, \$150,000 of which is due upon execution of the Purchase Agreement or the immediately succeeding business day thereafter and \$250,000 of which is due on the closing date of the transaction (the “Closing Date”);
- (ii) \$100,000 to a third party on behalf of Seller on the Closing Date; and
- (iii) \$7,500,000 of shares of the Company’s common stock, based on the volume-weighted average price of the Company’s common stock over the 30 trading days immediately preceding the Closing Date (the “Consideration Shares”).

If the issuance of the Consideration Shares would cause Seller to beneficially own more than 9.99% of Company’s outstanding common stock immediately following such issuance (the “Beneficial Ownership Limitation”), the Company has agreed to issue to Seller (i) the maximum number of shares of common stock that Seller may beneficially own without exceeding the Beneficial Ownership Limitation (the “Initial Shares”), and (ii) a warrant to purchase a number of shares of common stock equal to (x) the total number of Consideration Shares minus (y) the Initial Shares (the “Warrant” and the shares of common stock issuable thereunder, the “Warrant Shares”).

Additionally, if the issuance of the Consideration Shares and Warrant Shares would cause Seller to beneficially own more than 19.99% of the Company’s outstanding common stock immediately following such issuance (the “NYSE Ownership Limitation” and the number of Warrant Shares that would cause such NYSE Ownership Limitation to be exceeded, the “Additional Consideration Shares”), then (A) the Company has agreed to issue to Seller at the closing (i) the maximum number of shares of common stock that Seller may beneficially own without exceeding the Beneficial Ownership Limitation, and (ii) the Warrant to purchase the maximum number of Warrant Shares that Seller may beneficially own without exceeding (together with the Consideration Shares) the NYSE Ownership Limitation, and (B) immediately after, and subject to, obtaining the stockholders approval for the issuance of the Additional Consideration Shares under NYSE rules, will issue to Seller a number of common stock equal to the number of Additional Consideration Shares.

The Warrant will be exercisable upon issuance at an exercise price per share of \$0.001 (as adjusted from time to time in accordance with the terms thereof) and will expire three years from the date of issuance. The Warrant may not be exercised to the extent that the holder, together with its affiliates, would beneficially own more than 9.99% of the number of shares of common stock outstanding immediately after giving effect to such exercise. The holder may increase or decrease this percentage, but not in excess of 19.99%, unless the stockholder approval relating to the NYSE Ownership Limitation has been obtained.

In connection with the issuance of the Consideration Shares (including the Warrant Shares and any Additional Consideration Shares), the Company will also enter into a registration rights agreement with Ayala (the “Registration Rights Agreement”), requiring the Company to file one or more registration statements, as necessary, to register under the Securities Act of 1933, as amended (the “Securities Act”), the resale of such shares no later than 75 days after the closing of the transaction.

Seller will enter into a lock-up agreement (the “Lock-Up Agreement”), pursuant to which, and subject to the terms and conditions set forth therein, Seller agrees not to trade or transfer, subject to certain customary exceptions, any of the Consideration Shares (including the Warrant Shares) for a period of 180 days following the closing of the transaction.

The closing of the transaction is subject to assignment of the Penn License, execution and delivery of a patent assignment agreement, a termination of license agreement, the Lock-Up Agreement and the Registration Rights Agreement, the approval of the transaction by Ayala stockholders and other customary conditions.

The foregoing descriptions of the Purchase Agreement, the Warrant and the Registration Rights Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of such agreements, which are filed as Exhibits 4.1, 10.1 and 10.2, respectively, to this Current Report on Form 8-K and are incorporated by reference herein.

Item 3.02 Unregistered Sales of Equity Securities.

The information contained in Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 3.02. The Consideration Shares, Warrant (including Warrant Shares) and Additional Consideration Shares (if any) are being offered and sold by the Company to Ayala under the Purchase Agreement in reliance upon an exemption from the registration requirements of the Securities Act afforded by Section 4(a)(2) of the Securities Act and Rule 506(b) of Regulation D promulgated thereunder.

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

On January 28, 2025, Karim Galzahr was elected to the Company’s board of directors. Mr. Galzahr has not been appointed to any committee of the board at this time. Mr. Galzahr was elected to the Company’s board in accordance with the terms of the previously disclosed Securities Purchase Agreement, dated as of December 30, 2024, by and among the Company and the purchasers party thereto.

Mr. Galzahr, age 51, is currently a managing partner at OKG Capital, an early stage medtech and life science investor, which he founded in 2022, and the Chief Executive Officer of OKG Services SA, a life science and medtech management company. Mr. Galzahr has served on the board of directors of various privately held companies in the medical diagnostics, medtech, life science, and healthcare technology sectors since 2022. Notably, he has served as a director of NeoTX Holdings, Inc., a privately held clinical stage immune oncology drug discovery company developing innovative therapies for the treatment of solid cold tumors, since November 2024, 52 North Health Ltd., a privately held company focused on remote monitoring and home diagnostics solutions for acute oncology and other serious diseases including neutropenic sepsis, since October 2024, iQure Pharma Inc., a privately held global biotech company focused on the development of new therapeutics for neurodegenerative diseases, since March 2023, and Deeplook Medical, Inc., a privately held breast cancer detection and diagnostic imaging software provider, since January 2023. Mr. Galzahr also serves as an Investment Manager of Edo Investments Limited, a privately held public and private investment management company, and Investment Advisor of MJ Assets Limited, a private wealth investor focusing on disruptive technologies that have significant positive social impact, positions he has held since 2021.

Mr. Galzahr brings over 30 years of experience in all aspects of finance including M&A, asset management, corporate development and strategic advisory work across the technology sector and medical technology sectors, making him highly qualified to be a director of the Company.

Mr. Galzahr has not engaged in a related party transaction with the Company during the last two years, and there are no family relationships between Mr. Galzahr and any of the Company's other directors or executive officers.

Item 8.01 Other Events.

On January 29, 2025, the Company issued a press release announcing the acquisition of the Assets, the appointment of Mr. Galzahr and certain clinical data conclusions of the Company's lung cancer asset. The full text of the press release, a copy of which is attached hereto as Exhibit 99.1, is incorporated herein by reference.

Cautionary Note Regarding Forward-Looking Statements

This report, including Exhibit 99.1, contains "forward-looking statements" within the meaning of the federal securities laws, which may include information concerning the Company's beliefs, plans, objectives, goals, expectations, strategies, anticipations, assumptions, estimates, intentions, future events, future revenues or performance, capital expenditures and other information that is not historical information. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may be beyond our control, and which may cause the Company's actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. When used in this report, the words "seek," "estimate," "expect," "anticipate," "project," "plan," "contemplate," "plan," "continue," "intend," "believe" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon the Company's current expectations and various assumptions. The Company believes there is a reasonable basis for its expectations and beliefs, but there can be no assurance that the Company will realize its expectations or that its beliefs will prove to be correct.

There are a number of risks and uncertainties that could cause our actual results to differ materially from the forward-looking statements contained in this report. Examples of risks and uncertainties that could cause actual results to differ materially from historical performance and any forward-looking statements include, but are not limited to, the risks described under the section titled "Risk Factors" in our Registration Statements on Form S-1 initially filed with the Securities and Exchange Commission (the "SEC") on May 30, 2024 and November 12, 2024, as well as any subsequent filings with the SEC.

There may be other factors of which the Company is currently unaware or which it currently deems immaterial that may cause its actual results to differ materially from the forward-looking statements. All forward-looking statements attributable to the Company or persons acting on its behalf apply only as of the date they are made and are expressly qualified in their entirety by the cautionary statements included in this report. Except as may be required by law, the Company undertakes no obligation to publicly update or revise any forward-looking statement to reflect events or circumstances occurring after the date they were made or to reflect the occurrence of unanticipated events, or otherwise.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
4.1	Form of Warrant.
10.1	Asset Purchase Agreement, dated as of January 28, 2025, between OS Therapies Incorporated and Ayala Pharmaceuticals, Inc.*
10.2	Form of Registration Rights Agreement.
99.1	Press release, dated January 29, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Certain schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant hereby undertakes to furnish supplemental copies of any of the omitted schedules or exhibits upon request by the SEC.

SIGNATURE

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.

OS THERAPIES INCORPORATED

Dated: January 29, 2025

By: /s/ Paul A. Romness, MPH
Name: Paul A. Romness, MPH
Title: President and Chief Executive Officer

NEITHER THIS SECURITY NOR THE SECURITIES FOR WHICH THIS SECURITY IS EXERCISABLE HAVE BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN SECURED BY SUCH SECURITIES.

COMMON STOCK PURCHASE WARRANT

OS THERAPIES INCORPORATED

Warrant Shares: _____

Initial Exercise Date: _____, 202__

THIS COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, _____ or its assigns (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions hereinafter set forth, at any time on or after the date hereof (the "Initial Exercise Date") and at or before 5:00 p.m., Eastern time, on [●], 202__¹ (the "Termination Date"), but not thereafter, to subscribe for and purchase from OS Therapies Incorporated, a Delaware corporation (the "Company"), up to _____ shares of Common Stock² (as subject to adjustment hereunder, the "Warrant Shares"). The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(b).

Section 1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Asset Purchase Agreement (the "Purchase Agreement"), dated as of _____, 2025, between the Company and Ayala Pharmaceuticals, Inc., a Delaware corporation.

¹ To be 3 years from the date of issuance.

² To be a number of shares of Common Stock equal to (x) the total number of Consideration Shares *minus* (y) the maximum number of shares of Common Stock that Seller may beneficially own without exceeding the Beneficial Ownership Limitation.

Section 2. Exercise.

a) Exercise of Warrant. Exercise of the purchase rights represented by this Warrant may be made, in whole or in part, at any time or times on or after the Initial Exercise Date and on or before the Termination Date by delivery to the Company of a duly executed PDF copy submitted by e-mail (or e-mail attachment) of the Notice of Exercise substantially in the form annexed hereto (the "Notice of Exercise"). Within the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined in Section 2(d)(i) herein) following the date of exercise as aforesaid, the Holder shall deliver the aggregate Exercise Price for the Warrant Shares specified in the applicable Notice of Exercise by wire transfer or cashier's check drawn on a United States bank unless the cashless exercise procedure specified in Section 2(c) below is specified in the applicable Notice of Exercise. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise be required. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case, the Holder shall surrender this Warrant to the Company for cancellation within three (3) Trading Days of the date on which the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Holder and the Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. The Company shall deliver any objection to any Notice of Exercise within one (1) Trading Day of receipt of such notice. **The Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face hereof.**

b) Exercise Price. The aggregate exercise price of this Warrant, except for a nominal exercise price of \$0.001 per Warrant Share, was pre-funded to the Company on or prior to the Initial Exercise Date and, consequently, no additional consideration (other than the nominal exercise price of \$0.001 per Warrant Share) shall be required to be paid by the Holder to any person to effect any exercise of this Warrant. The Holder shall not be entitled to the return or refund of all, or any portion, of such pre-paid aggregate exercise price under any circumstance or for any reason whatsoever. The remaining unpaid exercise price per share of Common Stock under this Warrant shall be \$0.001, subject to adjustment hereunder (the "Exercise Price").

c) Cashless Exercise. This Warrant may also be exercised, pursuant to the sole discretion of the Holder, in whole or in part, by means of a "cashless exercise" in which the Holder shall be entitled to receive a number of Warrant Shares equal to the quotient obtained by dividing [(A-B) (X)] by (A), where:

(A) = as applicable: (i) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise if such Notice of Exercise is (1) both executed and delivered pursuant to Section 2(a) hereof on a day that is not a Trading Day or (2) both executed and delivered pursuant to Section 2(a) hereof on a Trading Day prior to the opening of "regular trading hours" (as defined in Rule 600(b) of Regulation NMS promulgated under the federal securities laws) on such Trading Day, (ii) at the option of the Holder, either (y) the VWAP on the Trading Day immediately preceding the date of the applicable Notice of Exercise or (z) the Bid Price of the Common Stock on the principal Trading Market as reported by Bloomberg L.P. as of the time of the Holder's execution of the applicable Notice of Exercise if such Notice of Exercise is executed during "regular trading hours" on a Trading Day and is delivered within two (2) hours thereafter (including until two (2) hours after the close of "regular trading hours" on a Trading Day) pursuant to Section 2(a) hereof or (iii) the VWAP on the date of the applicable Notice of Exercise if the date of such Notice of Exercise is a Trading Day and such Notice of Exercise is both executed and delivered pursuant to Section 2(a) hereof after the close of "regular trading hours" on such Trading Day;

(B) = the Exercise Price of this Warrant, as adjusted hereunder; and

(X) = the number of Warrant Shares that would be issuable upon exercise of this Warrant in accordance with the terms of this Warrant if such exercise were by means of a cash exercise rather than a cashless exercise.

If Warrant Shares are issued in such a cashless exercise, the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the

holding period of the Warrant Shares being issued may be tacked on to the holding period of this Warrant. The Company agrees not to take any position contrary to this Section 2(c).

“Bid Price” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the bid price of the Common Stock for the time in question (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if OTCQB or OTCQX is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported on The Pink Open Market (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holder and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

“Trading Day” means a day on which the Common Stock is traded on a Trading Market.

“Trading Market” means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, The Nasdaq Capital Market, The Nasdaq Global Market or The Nasdaq Global Select Market, the New York Stock Exchange (or any successors to any of the foregoing).

“VWAP” means, for any date, the price determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg (based on a Trading Day from 9:30 a.m. (New York City time) to 4:02 p.m. (New York City time)), (b) if the OTCQB Venture Market (“OTCQB”) or the OTCQX Best Market (“OTCQX”) is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on OTCQB or OTCQX as applicable, (c) if the Common Stock is not then listed or quoted for trading on OTCQB or OTCQX and if prices for the Common Stock are then reported on the Pink Open Market (“Pink Market”) operated by the OTC Markets, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holder, the fees and expenses of which shall be paid by the Company.

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d) Mechanics of Exercise.

i. Delivery of Warrant Shares Upon Exercise. The Company shall cause the Warrant Shares purchased hereunder to be transmitted by VStock Transfer, LLC (the “Transfer Agent”) to the Holder by crediting the account of the Holder’s or its designee’s balance account with The Depository Trust Company through its Deposit or Withdrawal at Custodian system (“DWAC”) if the Company is then a participant in such system and either (A) there is an effective registration statement permitting the issuance of the Warrant Shares to or resale of the Warrant Shares by the Holder or (B) the Warrant Shares are eligible for resale by the Holder without volume or manner-of-sale limitations pursuant to Rule 144 (assuming cashless exercise of the Warrants), and otherwise by physical delivery of a certificate, registered in the Company’s share register in the name of the Holder or its designee, for the number of Warrant Shares to which the Holder is entitled pursuant to such exercise to the address specified by the Holder in the Notice of Exercise by the date that is the earliest of (i) two (2) Trading Days after the delivery to the Company of the Notice of Exercise, (ii) one (1) Trading Day after delivery of the aggregate Exercise Price to the Company and (iii) the number of Trading Days comprising the Standard Settlement Period after the delivery to the Company of the Notice of Exercise (such date, the “Warrant Share Delivery Date”). Upon delivery of the Notice of Exercise, the Holder shall be deemed for all corporate purposes to have become the holder of record of the Warrant Shares with respect to which this Warrant has been exercised, irrespective of the date of delivery of the Warrant Shares, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received by the Warrant Share Delivery Date. If the Company fails for any reason to deliver to the Holder the Warrant Shares subject to a Notice of Exercise by the Warrant Share Delivery Date, the Company shall pay to the Holder, in cash, as liquidated damages and not as a penalty, for each \$1,000 of Warrant Shares subject to such exercise (based on the VWAP of the Common Stock on the date of the applicable Notice of Exercise), \$10 per Trading Day (increasing to \$20 per Trading Day on the fifth Trading Day after such liquidated damages begin to accrue) for each Trading Day after such Warrant Share Delivery Date until such Warrant Shares are delivered or Holder rescinds such exercise. The Company agrees to maintain a transfer agent that is a participant in the FAST program so long as this Warrant remains outstanding and exercisable. As used herein, “Standard Settlement Period” means the standard settlement period, expressed in a number of Trading Days, on the Company’s primary Trading Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Exercise. Notwithstanding the foregoing, with respect to any Notice(s) of Exercise delivered on or prior to 12:00 p.m. (New York City time) on the Initial Exercise Date, which may be delivered at any time after the time of Closing Date, the Company agrees to deliver the Warrant Shares subject to such notice(s) by 4:00 p.m. (New York City time) on the Initial Exercise Date and the Initial Exercise Date shall be the Warrant Share Delivery Date for purposes hereunder, provided that payment of the aggregate Exercise Price (other than in the case of a cashless exercise) is received by such Warrant Share Delivery Date.

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ii. Delivery of New Warrants Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant certificate, at the time of delivery of the Warrant Shares, deliver to the Holder a new Warrant evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant shall in all other respects be identical with this Warrant.

iii. Rescission Rights. If the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares pursuant to Section 2(d)(i) by the Warrant Share Delivery Date, then the Holder will have the right to rescind such exercise.

iv. Compensation for Buy-In on Failure to Timely Deliver Warrant Shares Upon Exercise. In addition to any other rights available to the Holder, if the Company fails to cause the Transfer Agent to transmit to the Holder the Warrant Shares in accordance with the provisions of Section 2(d)(i) above pursuant to an exercise on or before the Warrant Share Delivery Date, and if after such date the Holder is required by its broker to purchase (in an open market transaction or otherwise) or the Holder’s brokerage firm otherwise purchases, shares of Common Stock to deliver in satisfaction of a sale by the Holder of the Warrant Shares which the Holder anticipated receiving upon such exercise (a “Buy-In”), then the Company shall (A) pay in cash to the Holder the amount, if any, by which (x) the Holder’s total purchase price (including brokerage commissions, if any) for the shares of Common Stock so purchased exceeds (y) the amount obtained by multiplying (1) the number of Warrant Shares that the Company was required to deliver to the Holder in connection with the exercise at issue times (2) the price at which the sell order giving rise to such purchase obligation was executed, and (B) at the option of the Holder, either reinstate the portion of the Warrant and equivalent number of Warrant Shares for which such exercise was not honored (in which case such exercise shall be deemed rescinded) or deliver to the Holder the number of shares of Common Stock that would have been issued had the Company timely complied with its exercise and delivery obligations hereunder. For example, if the Holder purchases Common Stock having a total purchase price of \$11,000 to cover a Buy-In with respect to an attempted exercise of shares of Common Stock with an aggregate sale price giving rise to such purchase obligation of \$10,000, under clause (A) of the immediately

preceding sentence the Company shall be required to pay the Holder \$1,000. The Holder shall provide the Company written notice indicating the amounts payable to the Holder in respect of the Buy-In and, upon request of the Company, evidence of the amount of such loss. Nothing herein shall limit a Holder's right to pursue any other remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance and/or injunctive relief with respect to the Company's failure to timely deliver shares of Common Stock upon exercise of the Warrant as required pursuant to the terms hereof.

v. No Fractional Shares or Scrip. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such exercise, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or round up to the next whole share.

vi. Charges, Taxes and Expenses. Issuance of Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such Warrant Shares, all of which taxes and expenses shall be paid by the Company, and such Warrant Shares shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that, in the event that Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto. The Company shall pay all Transfer Agent fees required for same-day processing of any Notice of Exercise and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Warrant Shares.

vii. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of this Warrant, pursuant to the terms hereof.

e) Holder's Exercise Limitations. The Company shall not effect any exercise of this Warrant, and a Holder shall not have the right to exercise any portion of this Warrant, pursuant to Section 2 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the applicable Notice of Exercise, the Holder (together with the Holder's affiliates, and any other persons acting as a group together with the Holder or any of the Holder's affiliates (such persons, "Attribution Parties")), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of Common Stock beneficially owned by the Holder and its affiliates and Attribution Parties shall include the number of shares of Common Stock issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which would be issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder or any of its affiliates or Attribution Parties and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company (including, without limitation, any other Common Stock Equivalents) subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by the Holder or any of its affiliates or Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2(e), beneficial ownership shall be calculated in accordance with Section 13(d) of the 1934 Act and the rules and regulations promulgated thereunder, it being acknowledged by the Holder that the Company is not representing to the Holder that such calculation is in compliance with Section 13(d) of the 1934 Act and the Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2(e) applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliates and Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of the Holder, and the submission of a Notice of Exercise shall be deemed to be the Holder's determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the 1934 Act and the rules and regulations promulgated thereunder. For purposes of this Section 2(e), in determining the number of outstanding shares of Common Stock, a Holder may rely on the number of outstanding shares of Common Stock as reflected in (A) the Company's most recent periodic or annual report filed with the Securities and Exchange Commission (the "Commission"), as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company or the Transfer Agent setting forth the number of shares of Common Stock outstanding. Upon the written or oral request of a Holder, the Company shall within one Trading Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding. In any case, the number of outstanding shares of Common Stock shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by the Holder or its affiliates or Attribution Parties since the date as of which such number of outstanding shares of Common Stock was reported. The "Beneficial Ownership Limitation" shall be 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of this Warrant. The Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2(e), provided that the Beneficial Ownership Limitation in no event [(unless the Purchaser Stockholder Approval has been obtained)] exceeds 19.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of this Warrant held by the Holder and the provisions of this Section 2(e) shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this paragraph shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2(e) to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this paragraph shall apply to a successor holder of this Warrant.

Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If the Company, at any time while this Warrant is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of this Warrant), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of the Common Stock any shares of capital stock of the Company, then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares issuable upon exercise of this Warrant shall be proportionately adjusted such that the aggregate Exercise Price of this Warrant shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

b) Subsequent Rights Offerings. In addition to any adjustments pursuant to Section 3(a) above, if at any time the Company grants, issues or sells any Common Stock Equivalents or rights to purchase stock, warrants, securities or other property pro rata to the record holders of any class of shares of Common Stock (the “Purchase Rights”), then the Holder will be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which the Holder could have acquired if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date on which a record is taken for the grant, issuance or sale of such Purchase Rights, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the grant, issue or sale of such Purchase Rights (provided, however, that, to the extent that the Holder’s right to participate in any such Purchase Right would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Purchase Right to such extent (or beneficial ownership of such shares of Common Stock as a result of such Purchase Right to such extent) and such Purchase Right to such extent shall be held in abeyance for the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

c) Pro Rata Distributions. During such time as this Warrant is outstanding, if the Company shall declare or make any dividend or other distribution of its assets (or rights to acquire its assets) to holders of shares of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a “Distribution”), at any time after the issuance of this Warrant, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Common Stock acquirable upon complete exercise of this Warrant (without regard to any limitations on exercise hereof, including without limitation, the Beneficial Ownership Limitation) immediately before the date of which a record is taken for such Distribution, or, if no such record is taken, the date as of which the record holders of shares of Common Stock are to be determined for the participation in such Distribution (provided, however, that, to the extent that the Holder’s right to participate in any such Distribution would result in the Holder exceeding the Beneficial Ownership Limitation, then the Holder shall not be entitled to participate in such Distribution to such extent (or in the beneficial ownership of any shares of Common Stock as a result of such Distribution to such extent) and the portion of such Distribution shall be held in abeyance for the benefit of the Holder until such time, if ever, as its right thereto would not result in the Holder exceeding the Beneficial Ownership Limitation).

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d) Fundamental Transaction. If, at any time while this Warrant is outstanding, (i) the Company, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Company with or into another person, (ii) the Company or any subsidiary, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Common Stock or 50% or more of the voting power of the common equity of the Company, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off, merger or scheme of arrangement) with another person or group of persons whereby such other person or group acquires 50% or more of the outstanding shares of Common Stock or 50% or more of the voting power of the common equity of the Company (each, a “Fundamental Transaction”), then, upon any subsequent exercise of this Warrant, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction, at the option of the Holder (without regard to any limitation in Section 2(e) on the exercise of this Warrant), the number of shares of Common Stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (the “Alternate Consideration”) receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(e) on the exercise of this Warrant). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon any exercise of this Warrant following such Fundamental Transaction. The Company shall cause any successor entity in a Fundamental Transaction in which the Company is not the survivor (the “Successor Entity”) to assume in writing all of the obligations of the Company under this Warrant in accordance with the provisions of this Section 3(d) pursuant to written agreements in form and substance reasonably satisfactory to the Holder and approved by the Holder (without unreasonable delay) prior to such Fundamental Transaction and shall, at the option of the Holder, deliver to the Holder in exchange for this Warrant a security of the Successor Entity evidenced by a written instrument substantially similar in form and substance to this Warrant which is exercisable for a corresponding number of shares of capital stock of such Successor Entity (or its parent entity) equivalent to the shares of Common Stock acquirable and receivable upon exercise of this Warrant (without regard to any limitations on the exercise of this Warrant) prior to such Fundamental Transaction, and with an exercise price which applies the exercise price hereunder to such shares of capital stock (but taking into account the relative value of the shares of Common Stock pursuant to such Fundamental Transaction and the value of such shares of capital stock, such number of shares of capital stock and such exercise price being for the purpose of protecting the economic value of this Warrant immediately prior to the consummation of such Fundamental Transaction), and which is reasonably satisfactory in form and substance to the Holder. Upon the occurrence of any such Fundamental Transaction, the Successor Entity shall be added to the term “Company” under this Warrant (so that from and after the occurrence or consummation of such Fundamental Transaction, each and every provision of this Warrant and the other Transaction Documents referring to the “Company” shall refer instead to each of the Company and the Successor Entity or Successor Entities, jointly and severally), and the Successor Entity or Successor Entities, jointly and severally with the Company, may exercise every right and power of the Company prior thereto and the Successor Entity or Successor Entities shall assume all of the obligations of the Company prior thereto under this Warrant and the other Transaction Documents with the same effect as if the Company and such Successor Entity or Successor Entities, jointly and severally, had been named as the Company herein.

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e) Calculations. All calculations under this Section 3 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 3, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding treasury shares, if any) issued and outstanding.

f) Notice to Holder.

i. Adjustment to Exercise Price. Whenever the Exercise Price is adjusted pursuant to any provision of this Section 3, the Company shall promptly deliver to the Holder by email a notice setting forth the Exercise Price after such adjustment and any resulting adjustment to the number of Warrant Shares and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Exercise by Holder. If (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the

granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property or any Fundamental Transaction, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be delivered by email to the Holder at its last email address as it shall appear upon the Warrant Register of the Company, at least twenty (20) calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided in this Warrant constitutes, or contains, material, non-public information regarding the Company or any of the Subsidiaries, the Company shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K. The Holder shall remain entitled to exercise this Warrant during the period commencing on the date of such notice to the effective date of the event triggering such notice except as may otherwise be expressly set forth herein.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and the provisions of the Lock Up Agreement, this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company or its designated agent, together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant or Warrants in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant evidencing the portion of this Warrant not so assigned, and this Warrant shall promptly be cancelled. Notwithstanding anything herein to the contrary, the Holder shall not be required to physically surrender this Warrant to the Company unless the Holder has assigned this Warrant in full, in which case, the Holder shall surrender this Warrant to the Company within three (3) Trading Days of the date on which the Holder delivers an assignment form to the Company assigning this Warrant in full. The Warrant, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant issued.

b) New Warrants. This Warrant may be divided or combined with other Warrants upon presentation hereof at the aforesaid office of the Company, together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 4(a), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant or Warrants in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the Initial Exercise Date of this Warrant and shall be identical with this Warrant except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Company shall register this Warrant, upon records to be maintained by the Company for that purpose (the “Warrant Register”), in the name of the record Holder hereof from time to time. The Company may deem and treat the registered Holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Miscellaneous.

a) No Rights as Stockholder Until Exercise; No Settlement in Cash. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2(d)(i), except as expressly set forth in Section 3. Without limiting any rights of a Holder to receive Warrant Shares on a “cashless exercise” pursuant to Section 2(c) or to receive cash payments pursuant to Section 2(d)(i) and Section 2(d)(iv) herein, in no event shall the Company be required to net cash settle an exercise of this Warrant.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it (which, in the case of the Warrant, shall not include the posting of any bond), and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Trading Day, then, such action may be taken or such right may be exercised on the next succeeding Trading Day.

d) Authorized Shares.

The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant. The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of issuing the necessary Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon the exercise of this Warrant and (iii) use commercially reasonable efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

Before taking any action which would result in an adjustment in the number of Warrant Shares for which this Warrant is exercisable or in the Exercise Price, the Company shall obtain all such authorizations or exemptions thereof, or consents thereto, as may be necessary from any public regulatory body or bodies having jurisdiction thereof.

e) Jurisdiction. All questions concerning the construction, validity, enforcement and interpretation of this Warrant shall be determined in accordance with the provisions of the Purchase Agreement.

f) Restrictions. The Holder acknowledges that the Warrant Shares acquired upon the exercise of this Warrant, if not registered, and the Holder does not utilize cashless exercise, will have restrictions upon resale imposed by state and federal securities laws.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant or the Purchase Agreement, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

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h) Notices. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions of the Purchase Agreement.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

(Signature Page Follows)

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IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

OS THERAPIES INCORPORATED

By: _____

Name: _____

Title: _____

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NOTICE OF EXERCISE

TO: OS THERAPIES INCORPORATED

(1) The undersigned hereby elects to purchase _____ Warrant Shares of the Company pursuant to the terms of the attached Warrant (only if exercised in full), and tenders herewith payment of the exercise price in full, together with all applicable transfer taxes, if any.

(2) Payment shall take the form of (check applicable box):

☐ in lawful money of the United States; or

☐ the cancellation of such number of Warrant Shares as is necessary, in accordance with the formula set forth in subsection 2(c), to exercise this Warrant with respect to the maximum number of Warrant Shares purchasable pursuant to the cashless exercise procedure set forth in subsection 2(c).

(3) Please issue said Warrant Shares in the name of the undersigned or in such other name as is specified below:

The Warrant Shares shall be delivered to the following DWAC Account Number:

(4) Accredited Investor. The undersigned is an “accredited investor” as defined in Regulation D promulgated under the Securities Act of 1933, as amended.

[SIGNATURE OF HOLDER]

Name of Investing Entity: _____

Signature of Authorized Signatory of Investing Entity: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Date: _____

ASSIGNMENT FORM

(To assign the foregoing Warrant, execute this form and supply required information. Do not use this form to purchase shares.)

FOR VALUE RECEIVED, the foregoing Warrant and all rights evidenced thereby are hereby assigned to

Name:

(Please Print)

Address:

(Please Print)

Phone Number:

Email Address:

Dated: _____, _____

Holder's Signature: _____

Holder's Address: _____

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (the “Agreement”) is entered into on this 28th day of January, 2025 (the “Execution Date”), by and between OS Therapies Incorporated, a Delaware corporation (“Purchaser”) and Ayala Pharmaceuticals, Inc., a Delaware corporation formerly known as Advaxis, Inc. (the “Seller”). Purchaser and Seller may each be referred to herein as “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, Seller owns certain HER2 and *Listeria monocytogenes* (*Lm*) platform related intellectual property, including, without limitation, certain Lm construct patents;

WHEREAS, Seller and Purchaser entered into that certain Amended and Restated Development, License and Supply Agreement effective as of November 13, 2020, as amended from time to time (the “License Agreement”), whereby Seller granted a license to Purchaser to utilize its HER2 construct patents to develop and commercialize HER2 in the Field (as defined in the License Agreement), under the terms and conditions set forth therein;

WHEREAS, Seller desires to sell, assign, transfer, and convey to Purchaser, and Purchaser desires to purchase, assume and accept certain assets and rights of Seller in the aforesaid intellectual property, including those subject to the License Agreement, and certain specified liabilities as more fully described in this Agreement, under the terms and conditions set forth herein; and

WHEREAS, the Seller and Purchaser desire to terminate the License Agreement subject to, and effective as of, the Closing (as defined below).

NOW, THEREFORE, for and in consideration of the mutual covenants and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Purchase and Transfer of Assets.

1.1. At Closing, Seller shall sell, assign, transfer, convey, and deliver to Purchaser, and Purchaser shall purchase, assume, accept and acquire from Seller, all of Seller’s right, title and interest in and to the following assets of Seller (the “Assets”):

- a. All HER2 and *Listeria monocytogenes* (*Lm*) platform related patents identified on Schedule 1(a) attached hereto and incorporated herein by reference (“Patents”);
- b. All other HER2 and *Listeria monocytogenes* (*Lm*) related intellectual property (“Intellectual Property”);

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- c. All inventions, invention disclosures, and discoveries claimed by and disclosed as part of the Patents and Intellectual Property;
- d. All products, compounds, treatments, and therapies containing the Patents or constituting part of the Intellectual Property;
- e. The third-party license agreements concerning or relating to the Patents and/or Intellectual Property identified on Schedule 1(e) attached hereto, to the extent assignable (“IP Licenses”);
- f. All enforcement rights and right to pursue and recover from any infringement (whether past, current or future) of the Patents or Intellectual Property;
- g. All rights to collect royalties or other payments, arising from and following the Closing, directly relating to the Patents or Intellectual Property; and
- h. All rights to apply for in any or all countries patents, certificates of invention, utility models, design protections, or other governmental grants or issuances of any type directly related to any of the Patents and/or underlying the Intellectual Property and the inventions, invention disclosures, and discoveries therein or therefrom;
- i. The Amended and Restated License Agreement between Seller and the Trustees of the University of Pennsylvania (including any successors thereof, “University of Pennsylvania” or “Penn”), effective July 1, 2022, as amended and restated on February 13, 2007 (as amended from time to time, the “Penn License Agreement”);
- j. All Investigational New Drug Applications (“IND”) relating to the Patents and/or Intellectual Property identified on Schedule 1(j) attached hereto, to the extent assignable (“IND Assets”);
- k. All documents in Seller’s possession directly relating to the Patents and/or Intellectual Property, including the HER2 Asset Related Materials (the “Asset Documents”); and
- l. All other assets directly related to or containing the Patents or Intellectual Property.

1.2. Notwithstanding the foregoing, the Assets shall not include Excluded Assets and Seller shall be permitted (but not obligated) to retain copies of Asset Documents, solely for archival purposes. “Excluded Assets” means all assets, rights and interests of Seller that are not expressly included in the Assets, including: (i) certificates of incorporation, organizational documents and registrations and other documents relating to the organization, maintenance, existence and operation of Seller and its subsidiaries; (ii) subject to Section 5(b) below, books and records of Seller and its subsidiaries; (iii) other than the Assets, approvals, permits, and certificates obtained from any international, federal, state, or local government, governmental, regulatory, or administrative authority, agency, regulatory body, instrumentality, or commission, as well as any court, tribunal, judicial, or arbitral body, or any department or branch of any of the foregoing (“Governmental Authority”); (iv) all insurance policies and binders and all claims, refunds and credits therefrom; (v) equipment, cash and cash equivalents and securities; (vi) other than the Assets or Assumed Liabilities, any contracts; and (vii) Seller’s rights under this Agreement or any other agreements entered into by the Parties in connection with this Agreement (the “Related Agreements”).

1.3. Notwithstanding anything herein to the contrary, (i) this Agreement will not constitute an assignment or transfer of, an attempted assignment or transfer of, or an agreement to effect an assignment or transfer of, Assets that are not assignable or transferable without the consent of another Person (that has not been obtained at or prior to Closing) (the “**Non-Transferable Assets**”), if such assignment or transfer, attempted assignment or transfer, or agreement would constitute a breach of any contract, permit or approval underlying such Asset in the absence of such consent, (ii) except for the condition provided in Section 5(a) regarding the Penn License Agreement, Closing shall occur notwithstanding the foregoing, and (iii) Seller is not undertaking any obligation to obtain (including, without limitation, an obligation to pay any fees in order to obtain) the consent of such other Person to the assignment or transfer of any such Non-Transferable Asset (including, for the sake of clarity, the IP Licenses and the IND Assets) to Purchaser, other than the obligation, for a period not to exceed 30 days following the Closing, to execute an assignment deed (to effectuate the transfer of such Non-Transferable Asset to Purchaser in accordance with the terms of this Agreement) in a form reasonably acceptable to Seller.

2. Liabilities.

a. Excluded Liabilities. Except for the Assumed Liabilities (defined in Section 2(b)), Purchaser is not acquiring, assuming, or purchasing any of the Seller’s debts, liabilities, or other obligations (“Excluded Liabilities”). Seller shall remain responsible for all Excluded Liabilities before, during, and after Closing.

b. Assumed Liabilities. At Closing, Purchaser hereby assumes and agrees to perform, discharge and pay the following liabilities (the “Assumed Liabilities”):

- i. All liabilities related to, or arising from, the Assets, accruing from and following the Closing;
- ii. Seller’s obligations to the University of Pennsylvania in connection with the Assets;
- iii. Seller’s obligation to pay Pearl Cohen and Alston & Bird in connection with the Assets;
- iv. Seller’s obligations under those certain IP Licenses and IND Assets that are expressly assigned to Purchaser; and
- v. Transfer Taxes (as defined below).

3. Purchase Price for the Assets.

3.1. The total consideration for the Assets shall be as follows (the “Purchase Price”):

a. Cash Consideration to Seller. Purchaser shall pay the total sum of Four Hundred Thousand Dollars (\$400,000.00) to Seller as follows: (i) One Hundred Fifty Thousand Dollars (\$150,000.00) on the Execution Date or the immediately succeeding business day thereafter, and (ii) Two Hundred Fifty Thousand Dollars (\$250,000.00) on the Closing Date. Payments shall be made by wire transfer of immediately available funds to the account designated in writing by Seller at least three (3) business days prior to the respective payment due date.

b. Cash Consideration to Alston & Bird. On the Closing Date, Purchaser shall pay on behalf of Seller the sum of One Hundred Thousand (\$100,000.00), to the law firm of Alston & Bird by wire transfer of immediately available funds to the account designated in writing by Seller at least three (3) business days prior to the Closing Date.

c. Stock Issuance.

- i. Purchaser shall issue to Seller a number of shares of common stock of Purchaser, par value \$0.001 per share (the “Common Stock”), equal to (x) \$7,500,000 divided by (y) the volume-weighted average price of the Common Stock over the thirty (30) trading days immediately preceding the Closing Date (as defined below) on the NYSE American as reported by Bloomberg L.P. (such shares of Common Stock, the “Consideration Shares”); provided, however, that if the issuance of the Consideration Shares would cause Seller to beneficially own more than 9.99% of Purchaser’s outstanding Common Stock immediately following such issuance (the “Beneficial Ownership Limitation”), Purchaser shall issue to Seller (i) the maximum number of shares of Common Stock that Seller may beneficially own without exceeding the Beneficial Ownership Limitation, and (ii) a warrant, in the form attached hereto as Exhibit F, to purchase a number of shares of Common Stock equal to (x) the total number of Consideration Shares *minus* (y) the number of shares of Common Stock issued to pursuant to clause (i) (the “Warrant” and the shares of Common Stock issuable thereunder, the “Warrant Shares”). If, between the Execution Date and the Closing, the outstanding shares of Common Stock shall have been changed into, or exchanged for, a different number of shares or a different class, by reason of any stock dividend, subdivision, reclassification, recapitalization, split, reverse split, combination or exchange of shares or other like change, the Consideration Shares shall, to the extent necessary, be equitably adjusted to reflect such change to the extent necessary to provide Seller with the same economic effect as contemplated by this Agreement prior to such change. The resale of the Consideration Shares shall be subject to that certain Lock Up Agreement (as defined herein).

- ii. Notwithstanding the foregoing, if the issuance of the Consideration Shares and Warrant Shares would cause Seller to beneficially own more than 19.99% of Purchaser’s outstanding Common Stock immediately following such issuance (the “NYSE Ownership Limitation” and the number of Warrant Shares that would cause such NYSE Ownership Limitation to be exceeded, the “Additional Consideration Shares”), then (A) Purchaser shall issue to Seller at Closing (i) the maximum number of shares of Common Stock that Seller may beneficially own without exceeding the Beneficial Ownership Limitation, and (ii) the Warrant to purchase the maximum number of Warrant Shares that Seller may beneficially own without exceeding (together with the Consideration Shares) the NYSE Ownership Limitation, and (B) immediately after, and subject to, obtaining the Purchaser Stockholders Approval (as defined below), shall issue to Seller a number of Common Stock equal to the number of Additional Consideration Shares.

3.2. Purchaser shall pay any stamp, documentary, registration, use, transfer, sales, added-value or other non-income tax (a “Transfer Tax”) imposed under applicable law in connection with the transactions contemplated hereby. The Parties shall cooperate to prepare and timely file any tax returns required to be filed in connection with Transfer Taxes described in the immediately preceding sentence.

4. Closing. The closing of the transactions contemplated by this Agreement (the “Closing”) shall be held remotely, by the electronic exchange of documents and signatures, within one (1) business day following the time at which all conditions set forth in Section 5 have been satisfied or waived by the applicable Party, or such other date and time mutually agreed to in writing by the Parties (the date and time of the Closing, the “Closing Date”).

5. Closing Conditions. The obligation of the Parties to consummate the transactions contemplated hereby on the Closing Date shall be subject to the satisfaction of the following conditions, any or all of which may be waived in whole or in part by the applicable Party in writing.

a. Assignment of Penn License Agreement. The Parties and Penn shall, at or prior to the Closing Date, execute an assignment agreement for the assignment of the Penn License Agreement from Seller to Purchaser in substantially the form previously agreed between the Parties.

b. Closing Deliverables.

i. Closing Documents. The Parties shall duly execute and deliver on or before the Closing Date, (i) that certain Patent Assignment Agreement attached hereto as Exhibit A and incorporated herein by reference, (ii) that certain Termination of License Agreement attached hereto as Exhibit B and incorporated herein by reference, (iii) that certain Lock Up Agreement attached hereto as Exhibit C and incorporated herein by reference (the "Lock Up Agreement") and (iv) that certain Registration Rights Agreement (the "RRA") attached hereto as Exhibit D and incorporated herein by reference.

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ii. Asset Related Materials. Seller shall deliver on or before the Closing Date all HER2-related materials in its possession, including, but not limited to, any and all files, documents, and materials (whether in electronic or tangible format) that were filed with the United States Patent and Trademark Office and any other files, documents, and materials (whether in electronic or tangible format) that directly relate to the investigation, evaluation, preparation, prosecution, maintenance, defense, enforcement, filing, issuance, or registration of any of the Patents or other Assets, as well as any abandoned or expired applications in the same patent family as any of the Assets or claiming priority from or having priority claims to any of the Assets, in each case, in Seller's possession ("HER2 Asset Related Materials").

c. Stockholder Approval. The obligations of the parties to consummate the Closing is subject to Seller obtaining the Seller Stockholder Approval (as defined below).

d. Purchase Price. At Closing, Purchaser shall (i) make the wire of funds pursuant to Sections 3.1(a) and (b) and (ii) deliver or cause to be delivered to Seller the Consideration Shares as well as, if applicable, an executed copy of the Warrant. To that end, Purchaser shall issue irrevocable instructions to its transfer agent in the form attached hereto as Exhibit E and incorporated herein by reference (the "Irrevocable Transfer Agent Instructions") to issue certificates or credit shares to the applicable balance accounts at DTC, registered in the name of Seller or its respective nominee(s), for the Consideration Shares.

6. Representations and Warranties of Seller. Seller hereby makes the following representations and warranties, which shall be true and correct as of Closing:

a. Authority. Seller has the full corporate power and authority to enter into and, subject to obtaining the approval of the stockholders of Seller holding a majority of the outstanding shares of common stock of the Seller (the "Requisite Vote" and, such approval, the "Seller Stockholder Approval"), perform this Agreement, the Related Agreements and the transactions contemplated hereby and thereby. This Agreement and the Related Agreements constitute a valid and binding agreement enforceable in accordance with their terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law (collectively, the "Enforceability Limitations").

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b. Absence of Conflicts and Consents. Except as set forth in Schedule 6b hereto, the execution, delivery and, subject to obtaining the Seller Stockholder Approval, performance of this Agreement and the Related Agreements, and, subject to obtaining the Seller Stockholder Approval, the consummation of the transactions herein and therein contemplated, do not or will not: (i) conflict with or violate any provision of the Seller's certificate or articles of incorporation, bylaws or other organizational or charter documents, (ii) conflict with, alter, impair, or result in any breach or default under any agreement or other instrument to which Seller is a party or by which it or the Assets are bound; (iii) result in the imposition of any fees, payments, or any lien or encumbrance upon any Asset, other than Permitted Encumbrances (as defined below); or (iv) require any consent, approval or other action by or notice to any third party under any agreement or other instrument to which the Seller is a party or by which it or the Assets are bound, or, to Seller's knowledge, under any law, rule, regulation, ordinance, judgment, order or decree to which the Seller or the Assets are subject, except for any such consents, approvals, actions or notices that will have been received by the Seller, or any such notices that will have been provided by Seller, prior to the Closing, and except in the case of each of clauses (ii) and (iii), such as do not have or reasonably be expected to result in a material adverse effect (x) on the results of operations, assets, business, or condition (financial or otherwise) of the Seller and its subsidiaries, taken as a whole, or (y) on Seller's ability to perform in any material respect on a timely basis its obligations under this Agreement and the Related Agreements.

c. Title to Assets. Seller has good and marketable title, or leasehold interest in and to, the Assets, and shall deliver at Closing, good and marketable title to, or leasehold interest in, the Assets, free and clear of all security interests, liens, mortgages, charges, rights of first refusal, and other encumbrances (collectively, "Encumbrances"), excluding Permitted Encumbrances. For the sake of clarity, nothing in this Section 6(c) is or will be construed as a representation or warranty by Seller regarding infringement, misappropriation or breach (or lack thereof) of any third party rights. For purposes of this Agreement, "Permitted Encumbrances" means (i) Encumbrances for taxes not yet delinquent or being contested in good faith, (ii) Encumbrances in favor of vendors, carriers, warehousemen, repairmen, mechanics, workmen or similar Encumbrances arising in the ordinary course of business with respect to amounts not yet overdue or the validity of which is being contested in good faith, and (iii) imperfections of title, which do not materially detract from the value, materially impair the marketability of title or materially impair the use or operation of the property or asset subject thereto.

d. Restricted Securities. Seller understands that the Consideration Shares (and, if applicable, the Warrant and the Warrant Shares and the Additional Consideration Shares) will be characterized as "restricted securities" under the federal securities laws, inasmuch as they are being acquired from Purchaser in a transaction not involving a public offering, and that under such laws and applicable regulations such Consideration Shares (and, if applicable, the Warrant and the Warrant Shares and the Additional Consideration Shares) may not be resold without registration under the Securities Act of 1933, as amended ("Securities Act"), except in certain limited circumstances.

e. Accredited Investor Status. Seller is an "accredited investor" as that term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act.

f. Solvency. After giving effect to the transactions contemplated herein, Seller currently owns assets and property that have a fair saleable value greater than the amounts required to pay its debts.

g. No Other Representations. **PURCHASER ACKNOWLEDGES AND AGREES THAT UPON CLOSING SELLER SHALL SELL AND CONVEY ALL OF ITS RIGHT, TITLE AND INTEREST IN AND TO THE ASSETS TO PURCHASER AND PURCHASER SHALL ACCEPT THE ASSETS "AS IS, WHERE IS, WITH ALL FAULTS."** Other than as expressly set forth in this Section 6 or any Related Agreement, neither Seller nor any other person makes or has made any other express or implied representation or warranty, either written or oral, that is not included in the representations and warranties set forth in this Section 6 or any Related Agreement.

7. Representations and Warranties of Purchaser. Purchaser hereby makes the following representations and warranties, which shall be true and correct as of Closing:

a. Authority. Purchaser has the full corporate power and authority to enter into and perform this Agreement, the Related Agreements and the transactions contemplated hereby and thereby. This Agreement and the Related Agreements constitute a valid and binding agreement enforceable in accordance with their terms, subject to the Enforceability Limitations.

b. Absence of Conflicts and Consents. The execution, delivery and performance of this Agreement and the Related Agreements, and the consummation of the transactions herein and therein contemplated, do not or will not: (i) conflict with or violate any provision of the Purchaser's certificate or articles of incorporation, bylaws or other organizational or charter documents, (ii) conflict with, alter, impair, or result in any breach or default under any agreement or other instrument to which Purchaser is a party or by which it or its assets are bound; (iii) result in the imposition of any fees, payments, or any lien or encumbrance upon Purchaser or any of its assets, other than Permitted Encumbrances; or (iv) require any consent, approval or other action by or notice to any third party under any agreement or other instrument to which Purchaser is a party or by which it or its assets are bound, or, to Purchaser's knowledge, under any law, rule, regulation, ordinance, judgment, order or decree to which Purchaser or its assets are subject, except for any such consents, approvals, actions or notices that will have been received by Purchaser, or any such notices that will have been provided by Purchaser, prior to the Closing, and except in the case of each of clauses (ii) and (iii), such as do not have or reasonably be expected to result in a material adverse effect (x) on the results of operations, assets, business, or condition (financial or otherwise) of Purchaser and its subsidiaries, taken as a whole, or (y) on Purchaser's ability to perform in any material respect on a timely basis its obligations under this Agreement and the Related Agreements.

c. Valid Issuance. The Consideration Shares (and, if applicable, the Warrant) are duly authorized and, when issued at Closing, will be duly and validly issued, fully paid and nonassessable, free and clear of all Encumbrances, other than restrictions on transfer provided for in this Agreement and the Lock Up Agreement. The Warrant Shares, when issued in accordance with the terms of the Warrant, will be validly issued, fully paid and nonassessable, free and clear of all Encumbrances, other than restrictions on transfer provided for in this Agreement and the Lock Up Agreement. Purchaser has reserved from its duly authorized capital stock a number of Common Stock for issuance of the Consideration Shares (and, if applicable, the Warrant Shares). The Additional Consideration Shares are duly authorized and, subject to obtaining the Purchaser Stockholders Approval, when issued, will be duly and validly issued, fully paid and nonassessable, free and clear of all Encumbrances, other than restrictions on transfer provided for in this Agreement and the Lock Up Agreement.

d. Offering. Neither Purchaser nor any of its affiliates or any person acting on its or their behalf has, directly or indirectly, made any offers or sales of any security or solicited any offers to buy any security, under circumstances that would cause the offering of the Consideration Shares (and, if applicable, the Warrant and Warrant Shares and the Additional Consideration Shares) to be integrated with prior offerings by Purchaser for purposes of the Securities Act which would require the registration of any such securities under the Securities Act. Neither Purchaser nor any person acting on its behalf has offered or sold any of the Consideration Shares (and, if applicable, the Warrant and Warrant Shares and the Additional Consideration Shares) by any form of general solicitation or general advertising. Purchaser has offered the Consideration Shares (and, if applicable, the Warrant and Warrant Shares and the Additional Consideration Shares) for sale only to Seller within the meaning of Rule 501 under the Securities Act. With respect to the Consideration Shares (and, if applicable, the Warrant and Warrant Shares and the Additional Consideration Shares) to be offered and sold hereunder in reliance on Rule 506 under the Securities Act, none of Purchaser, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of Purchaser participating in the offering thereof, any beneficial owner of 20% or more of Purchaser's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the Securities Act) connected with Purchaser in any capacity at the time of sale (each, an "Issuer Covered Person" and, together, "Issuer Covered Persons") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "Disqualification Event"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3). Purchaser has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. Purchaser has complied, to the extent applicable, with its disclosure obligations under Rule 506(e). Assuming the accuracy of Seller's representations and warranties set forth in Sections 6(d) and 6(e), no registration under the Securities Act is required for the offer and sale of the Consideration Shares (and, if applicable, the Warrant and Warrant Shares and the Additional Consideration Shares) by Purchaser as contemplated hereby and the issuance and sale of the Consideration Shares (and, if applicable, the Warrant and Warrant Shares and the Additional Consideration Shares) hereunder does not contravene the rules and regulations of the NYSE American.

e. SEC Reports. Since August 1, 2024, Purchaser has timely filed all reports, schedules, forms, statements and other documents required to be filed by it with the SEC pursuant to the reporting requirements of the Securities Exchange Act of 1934, as amended ("1934 Act") (all of the foregoing filed prior to the date hereof or prior to the Closing Date, and all exhibits included therein and financial statements, notes and schedules thereto and documents incorporated by reference therein being hereinafter referred to as the "SEC Reports"). As of their respective filing dates, the SEC Reports complied in all material respects with the requirements of the 1934 Act and the rules and regulations of the SEC promulgated thereunder applicable to the SEC Reports, and none of the SEC Reports, at the time they were filed with the SEC, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. As of their respective filing dates, the financial statements of the Purchaser included in the SEC Reports complied as to form in all material respects with applicable accounting requirements and the published rules and regulations of the SEC with respect thereto as in effect as of the time of filing. Such financial statements have been prepared in accordance with United States generally accepted accounting principles, consistently applied, during the periods involved (except (i) as may be otherwise indicated in such financial statements or the notes thereto, or (ii) in the case of unaudited interim statements, to the extent they may exclude footnotes or may be condensed or summary statements) and fairly present in all material respects the financial position of Purchaser and its subsidiaries as of the dates thereof and the results of its operations and cash flows for the periods then ended (subject, in the case of unaudited statements, to normal year-end audit adjustments which will not be material either individually or in the aggregate).

f. Registration Rights. Other than pursuant to the RRA, and except as disclosed in the SEC Reports, no person has any right to cause Purchaser to effect the registration under the Securities Act of any securities of Purchaser. Neither the execution or performance of the RRA, nor the filing of the Registration Statement (as defined therein) nor the offering or sale of the securities as contemplated by this Agreement gives rise to any rights for or relating to the registration of any shares of Common Stock or other securities of Purchaser that have not been validly waived.

g. Listing and Maintenance Requirements. The shares of Common Stock are registered pursuant to Section 12(b) or 12(g) of the 1934 Act, and Purchaser has taken no action designed to, or which to its knowledge is likely to have the effect of, terminating the registration of the Common Stock under the 1934 Act nor has Purchaser received any notification that the SEC is contemplating terminating such registration.

h. Solvency. After giving effect to the transactions contemplated herein, Purchaser currently owns assets and property that have a fair saleable value greater than the amounts required to pay its debts.

i. No Other Representations. Other than as expressly set forth in this Section 7 or any Related Agreement, neither Purchaser nor any other person makes or has made any other express or implied representation or warranty, either written or oral, that is not included in the representations and warranties set forth in this Section 7 or any Related Agreement.

8. Certain Other Agreements.

a. Shareholder Rights Plan. No claim will be made or enforced by Purchaser or, with the consent of Purchaser, any other person, that Seller or its affiliates are an "Acquiring Person" under any control share acquisition, business combination, poison pill (including any distribution under a rights agreement) or similar anti-takeover plan or arrangement in effect or hereafter adopted by Purchaser, or that any such person(s) could be deemed to trigger the provisions of any such plan or arrangement, by virtue of receiving the Consideration Shares (and, if applicable, the Warrant and Warrant Shares and the Additional Consideration Shares) or under any other agreement between the Parties.

b. Form D and Blue Sky. Purchaser agrees to file a Form D with respect to the Consideration Shares (and, if applicable, the Warrant and Warrant Shares and the Additional Consideration Shares) as required under Regulation D. Purchaser shall take such action as the Purchaser shall reasonably determine is necessary in order to obtain an exemption for or to qualify the Consideration Shares (and, if applicable, the Warrant and Warrant Shares and the Additional Consideration Shares) for sale pursuant to this Agreement under applicable securities or "Blue Sky" laws of the states of the United States (or to obtain an exemption from such qualification), and shall provide evidence of any such action so taken to Seller. Purchaser shall make all filings and reports relating to the offer and sale of the Consideration Shares (and, if applicable, the Warrant and Warrant Shares and the Additional Consideration Shares) required under applicable securities or "Blue Sky" laws of the states of the United States following the Closing Date.

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c. Written Consents. Seller shall use its reasonable commercial efforts to obtain, promptly following the Execution Date, written consents (the "Written Consents"), duly executed by the Requisite Vote, approving this Agreement in accordance with the Delaware General Corporation Law. The Parties agree and acknowledge that the Written Consents shall be void and of no further effect if this Agreement is validly terminated.

d. No Shorting. Seller covenants and agrees that commencing upon the execution of this Agreement and ending on the earlier of (i) the Closing Date and (ii) date of any termination of this Agreement pursuant to Section 10 (the "Restricted Period"), neither Seller nor any of its controlled affiliates nor any entity managed or controlled by Seller (collectively, the "Restricted Persons" and each of the foregoing is referred to herein as a "Restricted Person") shall (i) engage in or effect any "short sales" (as defined in Rule 200 of Regulation SHO under the 1934 Act, but shall not be deemed to include the location and/or reservation of borrowable shares of Common Stock) of Common Stock or (ii) execute any stock pledge, forward sales contract, option, put, call, swap or similar hedging arrangement (including on a total return basis), which establishes a net short position with respect to the Common Stock. In addition to the foregoing, in connection with any resale of Consideration Shares by Seller, each of the Restricted Persons shall comply with Regulation SHO.

e. Purchaser Stockholders Approval. If Section 3.1(c)(ii) becomes applicable, then Purchaser undertakes to use its best efforts to take any and all additional action necessary under applicable law to call, give notice of and hold a meeting of its stockholders, using best efforts to hold such meeting as soon as possible after the Closing, to consider and vote to approve the issuance of the Additional Consideration Shares under NYSE American market rules ("Purchaser Stockholders Approval"), including using its best efforts to solicit and obtain the Purchaser Stockholders Approval. In the event Purchaser convenes such meeting, Seller undertakes to vote to approve such issuance at any meeting or pursuant to any written consent of Purchaser's stockholders if such votes are allowed to be counted under NYSE American market rules.

9. Confidentiality.

a. Purchaser Confidential Information. As of the Closing, any and all Her2-Related Materials, whether actually delivered to Purchaser pursuant to Section 5(b) or not, as well as any and all other Asset Documents, shall automatically and immediately become, and shall for all purposes be deemed to be, "Purchaser Confidential Information." Seller shall: (a) treat as confidential all Purchaser Confidential Information; (b) refrain from using, disclosing, publishing, sharing, transmitting, recreating, reproducing, modifying, or reverse engineering any Purchaser Confidential Information, provided that if the Seller is requested pursuant to applicable law, regulation, or legal, regulatory or judicial process to disclose any Purchaser Confidential Information, it shall furnish only that portion of the Purchaser Confidential Information that it determines, after consultation with its external counsel, is required and, to the extent legally permitted, shall provide the Purchaser with reasonable advance written notice of such disclosure in order to permit the Purchaser to seek confidential treatment of such information; and (c) use its reasonable commercial efforts to prevent disclosure, duplication, removal, and misuse of any Purchaser Confidential Information in its possession following the Closing. It is agreed that Purchaser Confidential Information will not include information that: (a) is disclosed by a third party having the legal right to disclose such information and who owes no obligation of confidence to Purchaser; or (b) is now, or later becomes part of the general public knowledge or literature, other than as a result of a breach of this Agreement by Seller.

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b. Remedies. Seller agrees that a violation of any covenant set forth in this Section 9 will cause the Purchaser immediate, substantial, and irreparable harm. The Purchaser shall, in addition to any other rights and remedies available hereunder, at law or otherwise, be entitled to seek from any court of competent jurisdiction, temporary, preliminary, and permanent injunctive relief, without any requirement to post any bond or showing of actual damages, which rights shall be cumulative and in addition to any other rights or remedies to which the Purchaser may be entitled (including, but not limited to, monetary damages as may be awarded by a Court) under this Agreement, at law, or otherwise.

c. Public Announcement. Each of the Parties hereto shall coordinate with each other all publicity relating to the transactions contemplated by this Agreement, and shall not issue any press release or other filing with the SEC relating to this Agreement or the transactions contemplated by this Agreement without first obtaining the prior consent of the other or its representative, except that neither party shall be precluded from timely making such filings or giving such notices as may be required by applicable law or the rules of any stock exchange.

10. Termination.

10.1 This Agreement may be terminated at any time prior to the Closing only as follows:

(a) by mutual written consent of the Parties;

(b) by either Party if the Closing has not occurred by June 30, 2025 (as such date may be extended by mutual written agreement, the "Termination Date"); provided that a Party shall not be entitled to terminate this Agreement pursuant to this subsection (b) if that Party's breach of this Agreement has prevented the occurrence of the Closing at or prior to such time; or

(c) by Purchaser, if Written Consents executed by holders of the Requisite Vote shall not have been obtained within twenty-one (21) business days following the Execution Date.

10.2 In the event of termination of this Agreement as provided in Section 10.1, this Agreement shall forthwith become void and there shall be no liability hereunder on the part of any Party hereto; provided that (i) Section 9c, this Section 10 and Section 11 shall survive any such termination, and (ii) nothing herein shall relieve any Party from any liability for fraud or a knowing and willful material breach of this Agreement prior to the time of such termination.

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11. Miscellaneous.

a. Survival. This Agreement, its Schedules, and Exhibits and the terms, conditions and covenants contained herein shall survive Closing and shall not be merged therein, except that (i) the representations and warranties of Purchaser shall survive for twelve (12) months following the Closing Date, (ii) the representations and warranties of Seller in Section 6(f) (Solveny) shall survive for six (6) months following the Closing Date, and (iii) the other representations and warranties of Seller shall not survive the Closing.

b. Expenses of Parties. All expenses involved in the preparation and consummation of the transactions contemplated by this Agreement, including, but not limited to, fees of attorneys and accountants, shall be borne solely by the Party that has incurred such expense.

c. Notices. Any notice required to be given pursuant to this Agreement shall be in writing and sent by registered or certified mail (return receipt requested, postage prepaid), nationally recognized overnight carrier, or hand delivery, and shall be deemed to have been given on the date so delivered or transmitted. The notice should be given to each Party at its then-current business address, or to such other address, or to such other persons as may be designated by such Party. A copy of such notice or other communication required or permitted to be given hereunder shall also be sent by electronic delivery to the email address provided by each party.

d. Entire Agreement; Binding Effect. This Agreement, its Schedules, and Exhibits hereto contain the entire understanding and agreement by and between the Parties and supersede any prior understandings or other written or oral agreement by and between the Parties respecting the subject matter hereof, including the Term Sheet between the Parties, dated as of October 2024. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective personal representatives, successors, and permitted assigns. Nothing herein shall be construed to be to the benefit of any third party, nor is it intended that any provision shall be for the benefit of any third party.

e. Amendments; Assignments. No amendment or modification of this Agreement or any part hereof shall be valid or effective unless in writing and signed by both Parties. No Party may assign this Agreement or any of its rights, or delegate any of its duties, under this Agreement without the prior written consent of the other Party.

f. Governing Law and Venue. This Agreement shall be governed by and enforced in accordance with the laws of the State of New York. In the event of any legal action arising hereunder or between the Parties, such action shall be brought in and decided exclusively by the courts of the State of New York.

g. Further Acts. Each Party agrees to execute, acknowledge, seal, and deliver to the other after Closing, such further assurances, instruments and documents as the other Party may reasonably request, without additional consideration, in order to fulfill the intent of this Agreement, its Schedules, and Exhibits, and the transactions contemplated thereby.

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h. Counterparts. This Agreement may be executed in counterparts and/or by electronic or facsimile signatures, each of which shall be deemed an original and all of which shall together constitute one and the same instrument.

i. Severability. The invalidity or unenforceability of any particular provision, paragraph or clause of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as though such invalid or unenforceable provision, paragraph or clause were omitted.

j. Counsel. The Parties agree that the law firm of Stein Sperling Bennett De Jong Driscoll PC has been directed by and on behalf of the Purchaser to prepare this Agreement and represent the Purchaser's interests. The Seller acknowledges that prior to execution of this Agreement, it has been advised to seek the advice of its own independent counsel regarding its rights and obligations under this Agreement. Upon execution, the Seller shall be considered to have exercised or waived such right.

k. Costs of Enforcement. In the event of any legal action arising under this Agreement or any asserted breach thereof by a Party, the substantially prevailing Party shall be entitled to recover all costs and expenses, including reasonable attorneys' fees, incurred in enforcing, attempting to enforce, or defending any of the terms, covenants, or conditions of this Agreement, including costs incurred prior to commencement of legal action and in any appeal.

l. Bulk Sales Law Compliance. To the extent permitted under applicable law, the Parties hereby waive compliance with the provisions of any bulk sales, bulk transfer, or similar laws of any jurisdiction that may otherwise be applicable with respect to the transactions described under this Agreement.

m. No waiver of Breach. No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent, or subsequent breach of the same or any other provision hereof and no waiver shall be effective unless made in writing. No waiver of any of the provisions of this Agreement shall be deemed a waiver of any other provision, irrespective of similarity, or shall constitute a continuing waiver unless otherwise expressly provided. Except as otherwise provided herein, no delay or omission in the exercise of any right, power or remedy accruing to any party as a result of any breach or default by any other party under this Agreement shall impair any such right, power, or remedy, nor shall it be construed as a waiver of or acquiescence in any such breach or default, or of any similar breach or default occurring later.

n. Waiver of Jury Trial. THE PARTIES HERETO WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW, TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM, OR COUNTERCLAIM BROUGHT BY ANY PARTY HERETO AGAINST THE OTHER WITH RESPECT TO ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT, ITS SCHEDULES, AND EXHIBITS OR THE TRANSACTIONS CONTEMPLATED THEREIN.

Signature Page Follows

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IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Execution Date.

PURCHASER:

OS THERAPIES INCORPORATED

By: /s/ Paul Romness
Paul Romness, Chief Executive Officer

SELLER:

AYALA PHARMACEUTICALS INC.

By: /s/ Ken Berlin
Kenneth Berlin, President and CEO

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this “**Agreement**”), dated as of _____, 2025 by and between OS Therapies Incorporated, a Delaware corporation (the “**Company**”), and Ayala Pharmaceuticals, Inc., a Delaware corporation formerly known as Advaxis, Inc. (“**Ayala**”).

WHEREAS:

A. In connection with the Asset Purchase Agreement by and between the parties hereto, dated as of January __, 2025 (the “**Purchase Agreement**”, and together with the agreements contemplated thereunder, the “**Transaction Agreements**”), the Company has agreed, among other things, at and subject to the Closing, to issue and sell to Ayala the Consideration Shares and, if applicable pursuant to the terms of the Purchase Agreement, the Warrant and the Additional Consideration Shares (as such terms are defined in the Purchase Agreement).

B. In accordance with the terms of the Transaction Agreements, the Company has agreed to provide certain registration rights under the Securities Act of 1933, as amended, and the rules and regulations thereunder, or any similar successor statute (collectively, the “**1933 Act**”), and applicable state securities laws in accordance with this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Ayala hereby agree as follows:

1. Definitions.

Capitalized terms used herein and not otherwise defined herein shall have the respective meanings set forth in the Purchase Agreement. As used in this Agreement, the following terms shall have the following meanings:

(a) “**Affiliate**” of a Person means any other Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such Person. The term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

(b) “**Business Day**” means any day other than Saturday, Sunday or any other day on which commercial banks in the City of New York are authorized or required by law to remain closed.

(c) “**Common Stock**” means the shares of common stock of the Company, par value \$0.001 per share.

(d) “**effective**” and “**effectiveness**” refer to the Registration Statement that has been declared effective by the SEC and is available for the resale of the Registrable Securities required to be covered thereby.

(e) “**Effective Date**” means the date that the Registration Statement has been declared effective by the SEC.

(f) “**Effectiveness Deadline**” means the date which is the earlier of (i) in the event that the Registration Statement (x) is not subject to a review by the SEC, 90 calendar days following the Closing or (y) is subject to a full review by the SEC, 150 calendar days following the Closing and (ii) the seventh (7th) Business Day after the date the Company is notified (orally or in writing, whichever is earlier) by the SEC that such Registration Statement will not be reviewed or will not be subject to further review; *provided, however*, that if the Effectiveness Deadline falls on a Saturday, Sunday or other day that the SEC is closed for business, the Effectiveness Deadline shall be extended to the next Business Day on which the SEC is open for business.

(g) “**Eligible Market**” means the Principal Market, The New York Stock Exchange, Inc., the Nasdaq Global Select Market, the Nasdaq Global Market, or the Nasdaq Capital Market.

(h) “**Filing Date**” means the date on which the Registration Statement is filed with the SEC.

(i) “**Filing Deadline**” means the date which is 75 calendar days following the Closing.

(j) “**Holder**” means Ayala, its Affiliates and its permitted assigns and successors.

(k) “**Person**” means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization and a government or any department or agency thereof.

(l) “**Principal Market**” means the NYSE American.

(m) “**Prospectus**” means the prospectus or prospectuses included in any Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective Registration Statement in reliance on Rule 430A under the 1933 Act or any successor rule thereto), as amended or supplemented by any prospectus supplement with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement and by all other amendments and supplements to the prospectus, including post-effective amendments and all material incorporated by reference in such prospectus or prospectuses.

(n) “**register**,” “**registered**,” and “**registration**” refer to a registration effected by preparing and filing the Registration Statement in compliance with the 1933 Act and pursuant to Rule 415, and the declaration or ordering of effectiveness of such Registration Statement by the SEC.

(o) “**Registrable Securities**” means (i) the Consideration Shares (and, in the event that Warrants are issued pursuant to the terms of the Purchase Agreement, the Warrant Shares issuable upon exercise of the Warrant (assuming on such date the Warrant is exercised in full without regard to any exercise limitations therein) and, in the event the Additional Consideration Shares are issued pursuant to the terms of the Purchase Agreement, such Additional Consideration Shares), and (ii) any capital stock of the Company issued or issuable, with respect to the securities described in clause (i) as a result of any stock split, stock dividend, recapitalization, exchange or similar event or otherwise; *provided, however*, that such securities shall cease to qualify as Registrable Securities upon the sale thereof pursuant to and in accordance with an effective Registration Statement.

(p) “**Registration Statement**” means the registration statement of the Company filed under the 1933 Act covering the resale of Registrable Securities.

(q) “**Rule 144**” means Rule 144 promulgated under the 1933 Act or any successor rule or regulation of the SEC that may at any time permit the Holder to sell securities of the Company to the public without registration.

(r) “**Rule 415**” means Rule 415 promulgated under the 1933 Act or any successor rule providing for offering securities on a continuous or delayed basis.

(s) “**SEC**” means the United States Securities and Exchange Commission.

(t) “**Trading Day**” means any day on which the Common Stock is traded on the Principal Market, or, if the Principal Market is not the principal trading market for the Common Stock on such day, then on the principal securities exchange or securities market on which the Common Stock is then traded.

2. Demand Registration.

(a) Registration. The Company shall prepare, and, as soon as practicable but in no event later than the Filing Deadline, file with the SEC the Registration Statement on Form S-3, or if Form S-3 is unavailable, Form S-1, covering the resale of all of the Registrable Securities. The Registration Statement prepared pursuant hereto shall (i) register for resale all of the Registrable Securities, and (ii) contain “plan of distribution” and “selling stockholders” sections in substantially the form of Exhibit A hereto. The Company shall use its reasonable commercial efforts to have the Registration Statement declared effective by the SEC as soon as practicable, but in no event later than the Effectiveness Deadline. No later than the second (2nd) Business Day following the Effective Date, the Company shall file with the SEC in accordance with Rule 424 under the 1933 Act the final prospectus to be used in connection with sales pursuant to such Registration Statement.

(b) Legal Counsel. Subject to Section 5 hereof, Holder shall have the right to select one legal counsel to review and monitor any registration pursuant to this Section 2 (“**Legal Counsel**”), which shall be such counsel as designated by Holder, and reasonably acceptable to the Company. The Company shall be responsible for the fees and expenses of Legal Counsel, up to an aggregate cumulative amount of \$10,000. The consent of the Legal Counsel shall not be required for the Company to take any action in connection with this Agreement; *provided* that it shall consider such Legal Counsel’s timely comments in good faith.

(c) Ineligibility for Form S-3. In the event that Form S-3 is not available for the registration of the resale of Registrable Securities hereunder, the Company shall (i) register the resale of the Registrable Securities on Form S-1 and (ii) undertake to register the Registrable Securities on Form S-3 as soon as such form is available, *provided* that the Company shall maintain the effectiveness of the Registration Statement then in effect until such time as a Registration Statement on Form S-3 covering the Registrable Securities has been declared effective by the SEC.

(d) Lock Up Obligations. For the sake of clarity, nothing herein should be considered as derogating from Ayala’s obligations under the Lock Up Agreement.

(e) Rule 415; Cutback. If the SEC prevents Company from including any or all of the Registrable Securities in the Registration Statement filed pursuant to this Section 2 due to limitations on the use of Rule 415 under the 1933 Act or requires Holder to be named as an “underwriter,” Company shall use its commercially reasonable efforts to persuade the SEC that the offering contemplated by the Registration Statement is a valid secondary offering and not an offering “by or on behalf of the issuer” as defined in Rule 415 and that Holder is not an “underwriter.” In the event that, despite Company’s commercially reasonable efforts and compliance with the terms of this Section 2(e), the SEC refuses to alter its position, Company shall (i) remove from the Registration Statement such portion of the Registrable Securities (the “**Cut Back Shares**”); it being clarified that it shall first reduce Registrable Securities represented by the Warrant Shares and only thereafter those that are with respect to Consideration Shares and/or (ii) agree to such restrictions and limitations on the registration and resale of the Registrable Securities as the SEC may require to assure Company’s compliance with the requirements of Rule 415 (collectively, the “**SEC Restrictions**”); *provided, however*, that Company shall not agree to name Holder as an “underwriter” in such Registration Statement without the prior written consent of Holder. Holder acknowledges that it shall not have suffered any losses as to any Cut Back Shares until the date that is five (5) Trading Days following the date that Company is eligible to bring effective the registration of such Cut Back Shares in accordance with any SEC Restrictions (such date, the “**Restriction Termination Date**” of such Cut Back Shares). From and after the Restriction Termination Date applicable to any Cut Back Shares, all of the provisions of this Agreement shall again be applicable to such Cut Back Shares; *provided, however*, that the Filing Deadline for the Registration Statement covering such Cut Back Shares shall be fifteen (15) Trading Days after such Restriction Termination Date, and Company shall use commercially reasonable efforts to cause such additional Registration Statement to become effective as promptly as practicable thereafter.

3. Related Obligations. At such time as the Company is obligated to file the Registration Statement with the SEC pursuant to Section 2(a) (or, subject to applicable changes, Section 2(e)), the Company will use its reasonable commercial efforts to effect the registration of the Registrable Securities in accordance with the intended method of disposition thereof and, pursuant thereto, the Company shall have the following obligations:

(a) The Company shall prepare and file with the SEC a Registration Statement with respect to the Registrable Securities and use its reasonable commercial efforts to cause such Registration Statement relating to the Registrable Securities to become effective as soon as practicable after such filing (but in no event later than the Effectiveness Deadline). The Company shall use its reasonable commercial efforts to keep the Registration Statement effective until the earlier of (i) eighteen (18) months after the Effective Date, or (ii) the date on which the Holder ceases to hold any Registrable Securities (the “**Registration Period**”). The Company shall submit to the SEC, within four (4) Business Days after the Company is notified (orally or in writing, whichever is earlier) by the SEC that the Registration Statement will not be “reviewed” or that the SEC has no further comments on the Registration Statement, as the case may be, a request for acceleration of effectiveness of such Registration Statement to a time and date not later than two (2) Business Days after the submission of such request. The Company shall respond in writing to comments made by the SEC in respect of a Registration Statement as soon as practicable.

(b) The Company shall ensure that the Registration Statement (including any amendments or supplements thereto and Prospectuses contained therein) shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein, or necessary to make the statements therein (in the case of Prospectuses, in the light of the circumstances in which they were made) not misleading.

(c) The Company shall prepare and file with the SEC such amendments (including post-effective amendments) and supplements to the Registration Statement and the Prospectus, which prospectus is to be filed pursuant to Rule 424 promulgated under the 1933 Act, as may be necessary to keep such Registration Statement effective at all times during the Registration Period, and, during such period, comply with the provisions of the 1933 Act with respect to the disposition of all Registrable Securities of the Company covered by such Registration Statement until such time as all of such Registrable Securities shall have been disposed of in accordance with the intended methods of disposition by the seller(s) thereof as set forth in such Registration Statement.

(d) The Company shall permit Legal Counsel to review and comment upon (i) a Registration Statement at least three (3) Business Days prior to its filing with the SEC and (ii) all amendments and supplements to all Registration Statements (except for Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and any similar or successor reports or analogous reports under the Securities Exchange Act of 1934, as amended (the “1934 Act”)) within three (3) Business Days prior to their filing with the SEC. In addition, if requested by Holder, the Company shall permit such Holder to review and comment on the Selling Stockholder section of the Registration Statement and all amendments and supplements to all Registration Statements at least two (2) Business Days prior to its filing with the SEC. The Company shall reasonably cooperate with Legal Counsel in performing the Company’s obligations pursuant to this Section 3.

(e) The Company shall furnish to Holder, without charge, following request from Holder, (i) promptly after the same is prepared and filed with the SEC, at least one copy of such Registration Statement and any amendment(s) thereto, including financial statements, exhibits and schedules, if requested by Holder, and each Prospectus (which may be delivered by email), (ii) upon the effectiveness of any Registration Statement, one copy of the Prospectus included in such Registration Statement and all amendments and supplements thereto (which may be delivered by email) and (iii) such other documents, including copies of any final prospectus, as such Holder may reasonably request from time to time in order to facilitate the disposition of the Registrable Securities owned by such Holder.

(f) The Company shall use its reasonable commercial efforts to (i) register and qualify, unless an exemption from registration and qualification applies, the resale by Holder(s) of the Registrable Securities covered by a Registration Statement under such other securities or “blue sky” laws of all applicable jurisdictions in the United States (the “Jurisdictions”), (ii) prepare and file in those Jurisdictions such amendments (including post-effective amendments) and supplements to such registrations and qualifications as may be necessary to maintain the effectiveness thereof during the Registration Period, (iii) take such other actions as may be necessary to maintain such registrations and qualifications in effect at all times during the Registration Period, and (iv) take all other actions reasonably necessary or advisable to qualify the Registrable Securities for sale in such Jurisdictions; *provided, however*, that the Company shall not be required in connection therewith or as a condition thereto to (x) qualify to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 3(f), (y) subject itself to general taxation in any such jurisdiction, or (z) file a general consent to service of process in any such jurisdiction.

(g) The Company shall promptly notify Legal Counsel and Holder(s) of the receipt by the Company of any notification with respect to the suspension of the registration or qualification of any of the Registrable Securities for sale under the securities or “blue sky” laws of any jurisdiction in the United States or its receipt of actual notice of the initiation or threatening of any proceeding for such purpose.

(h) The Company shall notify Legal Counsel and Holder(s) in writing of the happening of any event, as promptly as practicable after becoming aware of such event, as a result of which the Prospectus, as then in effect, includes an untrue statement of a material fact or omission to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (*provided* that in no event shall such notice contain any material, nonpublic information), and promptly prepare a supplement or amendment to such Registration Statement to correct such untrue statement or omission, and deliver, following request of Holder(s), one copy of such supplement or amendment to Legal Counsel and Holder(s) (which may be delivered by email). The Company shall also promptly notify Legal Counsel and Holder(s) in writing (i) when a Prospectus or post-effective amendment has been filed, and when a Registration Statement or any post-effective amendment has become effective, (ii) of any request by the SEC for amendments or supplements to a Registration Statement or Prospectus or related information and (iii) of the Company’s reasonable determination that a post-effective amendment to a Registration Statement would be appropriate. No later than the second (2nd) Business Day following the date any post-effective amendment has become effective, the Company shall file with the SEC in accordance with Rule 424 under the 1933 Act the final prospectus to be used in connection with sales pursuant to such Registration Statement.

(i) The Company shall use its reasonable commercial efforts to prevent the issuance of any stop order or other suspension of effectiveness of a Registration Statement, or the suspension of the qualification of any of the Registrable Securities for sale in any jurisdiction and, if such an order or suspension is issued, to obtain the withdrawal of such order or suspension at the earliest possible moment and to promptly notify Legal Counsel and Holder(s) of the issuance of such order or suspension and the resolution thereof or its receipt of actual notice of the initiation or threat of any proceeding for such purpose.

(j) Notwithstanding anything to the contrary contained herein, in no event shall the Company be permitted to identify any Holder or affiliate thereof as an “underwriter” without the prior written consent of such Holder.

(k) The Company shall hold in confidence and not make any disclosure of information concerning a Holder provided to the Company unless (i) disclosure of such information is reasonably necessary to comply with federal or state securities laws, (ii) the disclosure of such information is necessary to avoid or correct a misstatement or omission in any Registration Statement, (iii) the release of such information is ordered pursuant to a subpoena or other final, non-appealable order from a court or governmental body of competent jurisdiction, or (iv) such information has been made generally available to the public other than by disclosure in violation of this Agreement. The Company agrees that it shall, upon learning that disclosure of such information concerning a Holder is sought in or by a court or governmental body of competent jurisdiction or through other means, give prompt written notice (to the extent the Company is permitted to do so) to such Holder and allow such Holder, at the Holder’s expense, to undertake appropriate action to prevent disclosure of, or to obtain a protective order for, such information.

(l) If requested by Holder, the Company shall as soon as practicable (i) incorporate in a prospectus supplement or post-effective amendment such information as Holder reasonably requests to be included therein relating to the sale and distribution of Registrable Securities, including, without limitation, information with respect to the number of Registrable Securities being offered or sold, the purchase price being paid therefor and any other terms of the offering of the Registrable Securities to be sold in such offering; (ii) make all required filings of such prospectus supplement or post-effective amendment after being notified of the matters to be incorporated in such prospectus supplement or post-effective amendment; and (iii) supplement or make amendments to any Registration Statement if reasonably requested by Holder holding any Registrable Securities. All costs and expenses related to the foregoing shall be borne by Holder unless the filings relate to developments concerning the Company.

(m) The Company shall use its reasonable commercial efforts to cause the Registrable Securities covered by a Registration Statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to consummate the disposition of such Registrable Securities in the Jurisdictions.

(n) The Company shall otherwise use its reasonable commercial efforts to comply with all applicable rules and regulations of the SEC in connection with any registration hereunder.

(o) Within two (2) Business Days after a Registration Statement which covers Registrable Securities is declared effective by the SEC, the Company shall deliver, and shall cause legal counsel for the Company to deliver, to the transfer agent for such Registrable Securities (with copies to the Holder whose Registrable Securities are included in such Registration Statement) confirmation that such Registration Statement has been declared effective by the SEC in customary form reasonably acceptable to Holder.

4. Obligations of Holder.

(a) At least five (5) Business Days prior to the anticipated Filing Date of the Registration Statement, the Company shall notify Holder in writing of the information the Company requires from Holder if Holder elects to have any of its Registrable Securities included in such Registration Statement. It shall be a condition precedent to the obligations of the Company to complete any registration pursuant to this Agreement with respect to the Registrable Securities of the Holder that the Holder shall furnish to the Company such information regarding itself, the Registrable Securities held by it and the intended method of disposition of the Registrable Securities held by it as shall be reasonably required to effect and maintain the effectiveness of the registration of such Registrable Securities and shall execute such documents in connection with such registration as the Company may reasonably request.

(b) Holder agrees to cooperate with the Company as reasonably requested by the Company in connection with the preparation and filing of the Registration Statement hereunder, unless it has notified the Company in writing of its election to exclude all of its Registrable Securities from the Registration Statement.

(c) Holder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 3(g) or Section 3(h), Holder will immediately discontinue disposition of Registrable Securities pursuant to any Registration Statement(s) covering such Registrable Securities until Holder's receipt of copies of the supplemented or amended Prospectus as contemplated by Section 3(g) or Section 3(h) or receipt of notice that no supplement or amendment is required.

(d) Holder covenants and agrees that it will comply with the prospectus delivery requirements of the 1933 Act as applicable to it or an exemption therefrom in connection with sales of Registrable Securities pursuant to the Registration Statement.

5. Expenses of Registration. All reasonable expenses, other than underwriting discounts and commissions, incurred in connection with registrations, filings or qualifications pursuant to Sections 2 and 3 hereof, including, without limitation, all registration, listing and qualifications fees, printers and accounting fees, and fees and disbursements of counsel for the Company shall be paid by the Company.

6. Indemnification. In the event any Registrable Securities are included in a Registration Statement under this Agreement:

(a) To the fullest extent permitted by law, the Company will, and hereby does, indemnify, hold harmless and defend Holder, the directors, officers, partners, members, employees, agents, representatives of, and each Person, if any, who controls Holder within the meaning of the 1933 Act or the 1934 Act (each, an "**Indemnified Person**"), against any losses, claims, damages, liabilities, judgments, fines, penalties, charges, costs, reasonable attorneys' fees, amounts paid in settlement or expenses, joint or several (collectively, "**Claims**"), incurred in investigating, preparing or defending any action, claim, suit, inquiry, proceeding, investigation or appeal taken from the foregoing by or before any court or governmental, administrative or other regulatory agency, body or the SEC, whether pending or threatened, whether or not an indemnified party is or may be a party thereto ("**Indemnified Damages**"), to which any of them may become subject insofar as such Claims (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon: (i) any untrue statement or alleged untrue statement of a material fact in a Registration Statement or any post-effective amendment thereto or in any filing made in connection with the qualification of the offering under the securities or other "blue sky" laws of any jurisdiction in which Registrable Securities are offered ("**Blue Sky Filing**"), or the omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) any untrue statement or alleged untrue statement of a material fact contained in any preliminary prospectus if used prior to the effective date of such Registration Statement, or contained in the final prospectus (as amended or supplemented, if the Company files any amendment thereof or supplement thereto with the SEC) or the omission or alleged omission to state therein any material fact necessary to make the statements made therein, in light of the circumstances under which the statements therein were made, not misleading, or (iii) any violation or alleged violation by the Company of the 1933 Act, the 1934 Act, any other law, including, without limitation, any state securities law, or any rule or regulation thereunder relating to the offer or sale of the Registrable Securities pursuant to a Registration Statement (the matters in the foregoing clauses (i) through (iii) being, collectively, "**Violations**"). Subject to Section 6(c), the Company shall reimburse the Indemnified Persons, promptly as such expenses are incurred and are due and payable, for any legal fees or other reasonable expenses incurred by them in connection with investigating or defending any such Claim. Notwithstanding anything to the contrary contained herein, the indemnification agreement contained in this Section 6(a) shall not apply to: (i) a Claim by an Indemnified Person arising out of or based upon a Violation which occurs in reliance upon and in conformity with information furnished in writing to the Company by such Indemnified Person for such Indemnified Person expressly for use in connection with the preparation of the Registration Statement or any such amendment thereof or supplement thereto; (ii) amounts paid in settlement of any Claim if such settlement is effected without the prior written consent of the Company, which consent shall not be unreasonably withheld or delayed; (iii) Claims based solely upon any conduct by such Indemnified Person which is finally judicially determined to constitute fraud, gross negligence, willful misconduct or malfeasance; (iv) the Holder's failure to deliver, if required, a copy of the Registration Statement, the Prospectus or any amendment or supplement thereto (if the same was required by applicable law to be so delivered) after the Company has furnished the Holder with a sufficient number of copies of the same prior to any written confirmation of the sale by the Holder under the Registration Statement, or (v) any statement or omission in any Prospectus that is corrected in any subsequent Prospectus that was delivered to the Holder within a reasonable time prior to the pertinent sale or sales by the Holder under the Prospectus. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of the Indemnified Person and shall survive the transfer of the Registrable Securities by the Holder pursuant to Section 9.

(b) In connection with any Registration Statement in which a Holder is participating, each Holder agrees to severally and not jointly indemnify, hold harmless and defend, to the same extent and in the same manner as is set forth in Section 6(a), the Company, each of its directors, each of its officers who signs the Registration Statement and each Person, if any, who controls the Company within the meaning of the 1933 Act or the 1934 Act (each, an "**Indemnified Party**"), against any Claim or Indemnified Damages to which any of them may become subject, under the 1933 Act, the 1934 Act or otherwise, insofar as such Claim or Indemnified Damages arise out of or are based upon any Violation, in each case to the extent, and only to the extent, that such Violation occurs in reliance upon and in conformity with written information furnished to the Company by such Holder expressly for use in connection with such Registration Statement; and, subject to Section 6(c), such Holder shall reimburse the Indemnified Party for any legal or other expenses reasonably incurred by an Indemnified Party in connection with investigating or defending any such Claim; *provided, however*, that the indemnity agreement contained in this Section 6(b) and the agreement with respect to contribution contained in Section 7 shall not apply to amounts paid in settlement of any Claim if such settlement is effected without the prior written consent of such Holder, which consent shall not be unreasonably withheld or delayed; *provided, further, however*, that the Holder shall be liable under this Section 6(b) for only that amount of a Claim or Indemnified Damages as does not exceed the net proceeds to such Holder as a result of the sale of Registrable Securities pursuant to such Registration Statement. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Indemnified Party and shall survive the transfer of the Registrable Securities by the Holder pursuant to Section 9.

(c) Promptly after receipt by an Indemnified Person or Indemnified Party under this Section 6 of notice of the commencement of any action or proceeding (including any governmental action or proceeding) involving a Claim, such Indemnified Person or Indemnified Party shall, if a Claim in respect thereof is to be made against any indemnifying party under this Section 6, deliver to the indemnifying party a written notice of the commencement thereof, and the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly with any other indemnifying party similarly noticed, to assume control of the defense thereof with counsel mutually satisfactory to the indemnifying party and the Indemnified Person or the Indemnified Party, as the case may be; *provided, however*, that an

Indemnified Person or Indemnified Party shall have the right to retain its own counsel with the fees and expenses of not more than one counsel for all such Indemnified Person or Indemnified Party to be paid by the indemnifying party, if, in the reasonable opinion of counsel retained by the Indemnified Person or Indemnified Party, as applicable, the representation by such counsel of the Indemnified Person or Indemnified Party, as the case may be, and the indemnifying party would be inappropriate due to actual or potential differing interests between such Indemnified Person or Indemnified Party and any other party represented by such counsel in such proceeding. In the case of an Indemnified Person, legal counsel referred to in the immediately preceding sentence shall be selected by the Holders holding at least a majority in interest of the Registrable Securities included in the Registration Statement to which the Claim relates. The Indemnified Party or Indemnified Person shall reasonably cooperate with the indemnifying party in connection with any negotiation or defense of any such action or Claim by the indemnifying party and shall furnish to the indemnifying party all information reasonably available to the Indemnified Party or Indemnified Person which relates to such action or Claim. The indemnifying party shall keep the Indemnified Party or Indemnified Person fully apprised at all times as to the status of the defense or any settlement negotiations with respect thereto. No indemnifying party shall be liable for any settlement of any action, claim or proceeding effected without its prior written consent, *provided, however*, that the indemnifying party shall not unreasonably withhold, delay or condition its consent. No indemnifying party shall, without the prior written consent of the Indemnified Party or Indemnified Person, consent to entry of any judgment or enter into any settlement or other compromise which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party or Indemnified Person of a release from all liability in respect to such Claim or litigation and such settlement shall not include any admission as to fault on the part of the Indemnified Party. Following indemnification as provided for hereunder, the indemnifying party shall be subrogated to all rights of the Indemnified Party or Indemnified Person with respect to all third parties, firms or corporations relating to the matter for which indemnification has been made. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such action shall not relieve such indemnifying party of any liability to the Indemnified Person or Indemnified Party under this Section 6, except to the extent that the indemnifying party is prejudiced in its ability to defend such action.

(d) The indemnification required by this Section 6 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or Indemnified Damages are incurred.

(e) The indemnity agreements contained herein shall be in addition to (i) any cause of action or similar right of the Indemnified Party or Indemnified Person against the indemnifying party or others, and (ii) any liabilities the indemnifying party may be subject to pursuant to the law.

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7. Contribution. To the extent any indemnification by an indemnifying party is prohibited or limited by law, the indemnifying party agrees to make the maximum contribution with respect to any amounts for which it would otherwise be liable under Section 6 to the fullest extent permitted by law; *provided, however*, that: (i) no Person involved in the sale of Registrable Securities which Person is guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) in connection with such sale shall be entitled to contribution from any Person involved in such sale of Registrable Securities who was not guilty of fraudulent misrepresentation; and (ii) contribution by any seller of Registrable Securities shall be limited in amount to the amount of net proceeds received by such seller from the sale of such Registrable Securities pursuant to such Registration Statement.

8. Rule 144 Compliance. With a view to making available to the Holder(s) the benefits of Rule 144, the Company agrees to, while Holder(s) owns any Registrable Securities:

(a) make and keep public information available, as those terms are understood and defined in Rule 144;

(b) use reasonable commercial efforts to file with the SEC in a timely manner all reports and other documents required of the Company under the 1933 Act and the 1934 Act, so long as the Company remains subject to such requirements and the filing of such reports and other documents is required for the applicable provisions of Rule 144; and

(c) furnish to Holder(s) so long as it owns Registrable Securities, promptly upon request, (i) a written statement by the Company, if true, that it has complied with the reporting requirements of Rule 144, the 1933 Act and the 1934 Act, (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company (which may be delivered by email) and (iii) such other information as may be reasonably requested to permit Holder to sell the Registrable Securities pursuant to Rule 144 without registration.

9. Assignment. The Company may assign this Agreement at any time in connection with a sale or acquisition of the Company, whether by merger, consolidation, sale of all or substantially all of the Company's assets, or similar transaction, without the consent of the Holder; *provided* that the successor or acquiring Person agrees in writing to assume all of the Company's rights and obligations under this Agreement. The rights under this Agreement shall be freely assignable by Ayala to any transferee of at least 25% of Ayala's Registrable Securities; *provided* that (i) Ayala agrees in writing with the transferee or assignee to assign such rights, and a copy of such agreement is furnished to the Company; (ii) the Company is furnished with written notice of (a) the name and address of such transferee or assignee, and (b) the Registrable Securities with respect to which such registration rights are being transferred or assigned; and (iii) at or before the time the Company receives the written notice contemplated by clause (ii) of this sentence, and as a condition to the effectiveness of such assignment, the transferee or assignee agrees in writing with the Company to be bound by all of the provisions contained herein.

10. Amendments and Waivers. Provisions of this Agreement may be amended and the observance thereof may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and Holder(s) holding a majority of the Registrable Securities. Any amendment or waiver effected in accordance with this Section 10 shall be binding upon all Holder(s) and the Company.

11. Miscellaneous.

(a) A Person is deemed to be a holder of Registrable Securities whenever such Person owns or is deemed to own of record such Registrable Securities. If the Company receives conflicting instructions, notices or elections from two or more Persons with respect to the same Registrable Securities, the Company shall act upon the basis of instructions, notice or election received from such record owner of such Registrable Securities.

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(b) Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally; (ii) upon delivery, when sent by facsimile (*provided* that confirmation of transmission is mechanically or electronically generated and kept on file by the sending party); (iii) upon delivery, when sent by electronic mail (*provided* that the sending party does not receive an automated rejection notice); or (iv) one Business Day after deposit with a nationally recognized overnight delivery service, in each case properly addressed to the party to receive the same. The addresses, facsimile numbers and e-mail addresses for such communications shall be:

If to the Company:

OS Therapies

115 Pullman Crossing Road, Suite 103
Grasonville, Maryland 21638
Attention: Paul A. Romness
Email: [*]

With a copy (which shall not constitute notice) to:

Olshan Frome Wolosky LLP
1325 Avenue of the Americas
15th Floor
New York, New York 10019
Attention: Spencer G. Feldman
Email: [*]

If to a Holder, to its address, facsimile number or email address set forth on the Schedule of Holders attached hereto, with copies to such Holder's representatives if so indicated on the Schedule of Holders, or to such other address, facsimile number and/or email address to the attention of such other Person as the recipient party has specified by written notice given to each other party five (5) days prior to the effectiveness of such change. Written confirmation of receipt (A) given by the recipient of such notice, consent, waiver or other communication, (B) mechanically or electronically generated by the sender's facsimile machine or e-mail transmission containing the time, date, recipient facsimile number or e-mail address and an image of the first page of such transmission or (C) provided by a courier or overnight courier service shall be rebuttable evidence of personal service, receipt by facsimile or receipt from a nationally recognized overnight delivery service in accordance with clause (i), (ii) or (iii) above, respectively.

(c) Failure of any party to exercise any right or remedy under this Agreement or otherwise, or delay by a party in exercising such right or remedy, shall not operate as a waiver thereof.

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(d) All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in The City of New York, Borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. **EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION HERewith OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.**

(e) If any provision of this Agreement is prohibited by law or otherwise determined to be invalid or unenforceable by a court of competent jurisdiction, the provision that would otherwise be prohibited, invalid or unenforceable shall be deemed amended to apply to the broadest extent that it would be valid and enforceable, and the invalidity or unenforceability of such provision shall not affect the validity of the remaining provisions of this Agreement so long as this Agreement as so modified continues to express, without material change, the original intentions of the parties as to the subject matter hereof and the prohibited nature, invalidity or unenforceability of the provision(s) in question does not substantially impair the respective expectations or reciprocal obligations of the parties or the practical realization of the benefits that would otherwise be conferred upon the parties. The parties will endeavor in good faith negotiations to replace the prohibited, invalid or unenforceable provision(s) with a valid provision(s), the effect of which comes as close as possible to that of the prohibited, invalid or unenforceable provision(s).

(f) This Agreement, the other Transaction Documents (as defined in the Purchase Agreement) and the instruments referenced herein and therein constitute the entire agreement among the parties hereto with respect to the subject matter hereof and thereof. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein and therein. This Agreement, the other Transaction Documents and the instruments referenced herein and therein supersede all prior agreements and understandings among the parties hereto with respect to the subject matter hereof and thereof.

(g) Subject to the requirements of Section 9, this Agreement shall inure to the benefit of and be binding upon the permitted successors and assigns of each of the parties hereto.

(h) The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(i) This Agreement may be executed in identical counterparts, each of which shall be deemed an original but all of which shall constitute one and the same agreement. This Agreement, once executed by a party, may be delivered to the other party hereto by facsimile transmission or scanned via e-mail of a copy of this Agreement bearing the signature of the party so delivering this Agreement.

(j) Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

(k) The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent and no rules of strict construction will be applied against any party.

(l) This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

[Signature Page Follows]

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IN WITNESS WHEREOF, Ayala and the Company have caused their respective signature page to this Registration Rights Agreement to be duly executed as of the date first written above.

COMPANY:

OS THERAPIES INCORPORATED

By: _____
Name:
Title:

[Signature Page to Registration Rights Agreement]

IN WITNESS WHEREOF, Ayala and the Company have caused their respective signature page to this Registration Rights Agreement to be duly executed as of the date first written above.

AYALA PHARMACEUTICALS, INC.

By: _____
Name:
Title:

[Signature Page to Registration Rights Agreement]

SCHEDULE OF HOLDERS

Holder	Holder Address, including Email	Holder's Representative's Address, including Email
Ayala Pharmaceuticals, Inc.	[•] [•] Attention: [•] E-mail: [•]	Goldfarb Gross Seligman & Co. One Azrieli Center Tel Aviv, Israel Attention: Ido Zemach, Adv. email: [*]

Exhibit A

SELLING STOCKHOLDER

We have prepared this prospectus to allow the selling stockholder to offer and sell from time to time up to [•] shares of our common stock for its own account, [including those shares issuable to the selling stockholder, upon exercise of the Warrant, or the Warrant Shares][and the Additional Consideration Shares]. We are registering the offer and sale of the Shares [(including the Warrant Shares)] [and the Additional Consideration Shares] to satisfy certain registration obligations that we granted the selling stockholder in the Purchase Agreement.

The following table sets forth (i) the name of the selling stockholder; (ii) the number of shares of common stock beneficially owned by the selling stockholder [(including Warrant Shares, assuming exercise of the Warrant held by the selling stockholder on that date, without regard to any limitations on exercises)][and the Additional Consideration Shares]; (iii) the number of Shares that may be offered under this prospectus; and (iv) the number of shares of common stock beneficially owned by the selling stockholder assuming all of the Shares [(including Warrant Shares)] [and the Additional Consideration Shares] covered hereby are sold. We do not know how long the selling stockholder will hold the Shares before selling them. Except as disclosed below in “— Relationship with Selling Stockholder”, we currently have no agreements, arrangements or understandings with the selling stockholder regarding the sale or other disposition of any Shares.

Beneficial ownership is determined in accordance with the rules of the SEC and includes voting or investment power with respect to our common stock. Generally, a person “beneficially owns” shares of common stock if the person has or shares with others the right to vote those shares or to dispose of them, or if the person has the right to acquire voting or disposition rights within 60 days.

The information set forth in the table below is based upon information obtained from the selling stockholder. The percentage of shares beneficially owned prior to, and after, the offering is based on [•] shares of our common stock outstanding as of [•] and assumes the selling stockholder disposes of all of the Shares [(including Warrant Shares)] [and the Additional Consideration Shares] covered by this prospectus and does not acquire beneficial ownership of any additional shares of common stock. The registration of the Shares [(including Warrant Shares)][and the Additional Consideration Shares] does not necessarily mean that the selling stockholder will sell all or any portion of the Shares covered by this prospectus.

As used in this prospectus, the term “selling stockholder” includes the selling stockholder listed in the table below, together with any additional selling stockholder listed in a prospectus supplement, and its donees, pledgees, assignees, transferees, distributees and successors-in-interest that receive Shares in any non-sale transfer after the date of this prospectus.

[TABLE]

Relationship with Selling Stockholder

Except as described below, the selling stockholder does not have, or within the past three years has not had, any position, office or other material relationship with us, any of our

predecessors or affiliates.

[Asset Purchase]

[In [●], we entered into the [Purchase Agreement] with Ayala pursuant to which, upon the closing of the [Asset Purchase] on [●], we acquired Ayala's [●] programs and assumed certain of Ayala's liabilities associated with the acquired assets. Pursuant to the [Purchase Agreement], at the closing of the [Asset Purchase] we (i) paid Ayala \$[●], subject to certain adjustments, (ii) issued Ayala [●] shares of our common stock, [and a Warrant exercisable into[●] shares of our common stock] (iii) assumed specified liabilities, and (iv) reimbursed Ayala for certain costs incurred by Ayala associated with the purchased assets [and (iv) on __, 2025, the Additional Consideration Shares].

Pursuant to the [Purchase Agreement] we agreed to file a registration statement with the SEC to cover the resale of the Shares [(including Warrant Shares)] [and the Additional Consideration Shares] by Ayala. [Describe any other terms.].

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PLAN OF DISTRIBUTION

We are registering the resale of the shares of our common stock held by the selling stockholder from time to time after the date of this prospectus. We will not receive any of the proceeds from the sale by the selling stockholder of the shares of our common stock. The selling stockholder will bear all fees, commissions and discounts, if any, attributable to the sales of shares and any transfer taxes. We will bear all other costs, expenses and fees in connection with the registration of shares of our common stock to be sold by the selling stockholder pursuant to this prospectus.

The term "selling stockholder" includes donees, pledgees, transferees or other successors in interest selling securities received after the date of this prospectus from the selling stockholder as a gift, pledge, partnership distribution or other transfer. The selling stockholder will act independently of us in making decisions with respect to the timing, manner and size of each sale. Such sales may be made on the principal trading market for our common stock or any other stock exchange, market or trading facility on which our common stock is traded or in private transactions. These sales may be at fixed or negotiated prices. The selling stockholder may use any one or more of the following methods when selling securities:

- ordinary brokerage transactions and transactions in which the broker dealer solicits purchasers;
- block trades in which the broker dealer will attempt to sell the common stock as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker dealer as principal and resale by the broker dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- directly to one or more purchasers;
- settlement of short sales;
- distribution to employees, members, limited partners or stockholders of the selling stockholder;
- in transactions through broker dealers that agree with the selling stockholder to sell a specified number of such common stock at a stipulated price per security;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- by pledge to secured debts and other obligations;
- delayed delivery arrangements;
- to or through underwriters, broker-dealers or agents; provided that in no event shall any resales by the selling stockholder take the form of an underwritten offering (as the term "underwritten public offering" is commonly understood, which for clarity does not include a transaction that does not involve the purchase by such broker-dealer of securities with a view to public resale thereby, but which transaction may be treated similarly to an underwritten public offering in terms of the procedures to be followed thereby as a matter of law or customary practice) without our prior consent;
- in "at the market" offerings, as defined in Rule 415 under the Securities Act, at negotiated prices, at prices prevailing at the time of sale or at prices related to such prevailing market prices, including sales made directly on a national securities exchange or sales made through a market maker other than on an exchange or other similar offerings through sales agents;

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- in privately negotiated transactions;
- in options transactions;
- a combination of any such methods of sale; or
- any other method permitted pursuant to applicable law.

The selling stockholder may also sell the shares of our common stock under Rule 144 or any other exemption from registration under the Securities Act, if available, rather than under this prospectus.

In addition, the selling stockholder that is an entity may elect to make a pro rata in-kind distribution of securities to its members, partners or stockholders pursuant to the registration statement of which this prospectus is a part by delivering a prospectus with a plan of distribution. Such members, partners or stockholders would thereby receive freely tradeable securities pursuant to the distribution through a registration statement. To the extent a distributee is our affiliate (or to the extent otherwise required by law), we may, at our option, file a prospectus supplement in order to permit the distributees to use the prospectus to resell the securities acquired in the distribution.

Broker-dealers engaged by the selling stockholder may arrange for other brokers-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the selling stockholder (or, if any broker-dealer acts as agent for the purchaser of our common stock, from the purchaser) in amounts to be negotiated, but, except as set forth in a supplement to this prospectus, in the case of an agency transaction not in excess of a customary brokerage commission in compliance with Financial Industry Regulatory Authority, or FINRA, Rule 5110; and in the case of a principal transaction a markup or markdown in compliance with FINRA Rule 2121.

To the extent required, this prospectus may be amended or supplemented from time to time to describe a specific plan of distribution. In connection with the sale of our common stock or interests therein, the selling stockholder may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of our common stock in the course of hedging the positions they assume. The selling stockholder may also sell our common stock short and deliver these shares to close out its short positions, or loan or pledge the securities to broker-dealers that in turn may sell these shares. The selling stockholder may also enter into option or other transactions with broker-dealers or other financial institutions or create one or more derivative securities which require the delivery to such broker-dealer or other financial institution of securities offered by this prospectus, which securities such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction). The selling stockholder may also pledge securities to a broker-dealer or other financial institution, and, upon a default, such broker-dealer or other financial institution, may effect sales of the pledged securities pursuant to this prospectus (as supplemented or amended to reflect such transaction).

In effecting sales, broker-dealers or agents engaged by the selling stockholder may arrange for other broker-dealers to participate. Broker-dealers or agents may receive commissions, discounts or concessions from the selling stockholder in amounts to be negotiated immediately prior to the sale.

The selling stockholder has informed us that it does not have any written or oral agreement or understanding, directly or indirectly, with any person to distribute the shares of our common stock.

We will pay certain fees and expenses incurred by us incident to the registration of the resale of the Shares. We have agreed to indemnify the selling stockholder against certain losses, claims, damages and liabilities, including liabilities under the Securities Act, and the selling stockholder may be entitled to contribution. We may be indemnified by the selling stockholder against certain losses, claims, damages and liabilities, including liabilities under the Securities Act that may arise from any written information furnished to us by the selling stockholder specifically for use in this prospectus, or we may be entitled to contribution.

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The resale securities will be sold only through registered or licensed brokers or dealers if required under applicable state securities laws. In addition, in certain states, the resale securities covered hereby may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

Under applicable rules and regulations under the Exchange Act, any person engaged in the distribution of the resale shares of our common stock may not simultaneously engage in market making activities with respect to our common stock for the applicable restricted period, as defined in Regulation M, prior to the commencement of the distribution. In addition, the selling stockholder will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including Regulation M, which may limit the timing of purchases and sales of our common stock by the selling stockholder or any other person. We will make copies of this prospectus available to the selling stockholder and have informed them of the need to deliver a copy of this prospectus to each purchaser at or prior to the time of the sale (including by compliance with Rule 172 under the Securities Act).

At the time a particular offer of securities is made, if required, a prospectus supplement will be distributed that will set forth the number of securities being offered and the terms of the offering, including the name of any underwriter, dealer or agent, the purchase price paid by any underwriter, any discount, commission and other item constituting compensation, any discount, commission or concession allowed or reallocated or paid to any dealer, and the proposed selling price to the public.

We have agreed with the selling stockholder to keep the registration statement of which this prospectus forms a part effective until the earlier of (i) 18 months after the date this registration statement becomes effective, and (ii) the date on which the selling stockholder ceases to hold any Shares issued pursuant to the [Purchase Agreement].

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January 29, 2025

OS Therapies Agrees to Acquire All Listeria Monocytogenes-based Immuno-Oncology Programs and IP Assets from Ayala Pharmaceuticals, Adding Phase 2 Lung Cancer and Phase 1 Prostate Cancer Programs to Pipeline

- Consolidates ownership of listeria monocytogenes-based immunotherapy IP
- Eliminates milestone payments and reduces future royalty obligations relating to OST-HER2 for osteosarcoma and other HER2-related indications
- Capital allocation focus remains on regulatory approval, priority review voucher (PRV) issuance and commercialization of OST-HER2 in osteosarcoma
- Previously disclosed \$7.1M funding for OS therapies priced at \$4.00/share provides cash runway into 2026 & precludes raises below \$12.00 for 6 months
- Karim Galzahr appointed to OS Therapies Board of Directors

NEW YORK, NY / January 29, 2025 - OS Therapies, Inc. (NYSE-A: OSTX), a clinical-stage biotechnology company advancing immunotherapies and targeted drug conjugates for cancer treatment, today announced it has entered into an asset purchase agreement to acquire the listeria monocytogenes-based immuno-oncology programs and related intellectual property (IP) assets from Ayala Pharmaceuticals (OTC: ADXS). The assets being acquired include a Phase 2 lung cancer and Phase 1 prostate cancer program, in addition to the gaining direct ownership of the underlying IP related to OS Therapies' lead asset OST-HER2 for osteosarcoma and other HER2-related indications.

"The assets being acquired from Ayala complete OS Therapeutics' ownership of the key intellectual property underlying our listeria monocytogenes immunotherapy platform, as well as bolster our development pipeline with the addition of clinical-stage lung cancer and prostate cancer immunotherapy assets," said Paul Romness, MHP, Chairman & CEO of OS Therapies. "Importantly, this agreement eliminates certain near-term milestone payment obligations related to OST-HER2 in osteosarcoma, projected sales milestone payments, and significantly reduces our effective royalty rate. As a result, we have enhanced both the clinical and financial prospects for the Company with minimal impact to our cash position. The elimination of these milestones payment obligations and reduction in royalties obligations significantly improves the net present value of the OST-HER2 program while also improving our negotiating position with potential partners. Taken together, this agreement bolsters our financial and partnership prospects."

OS Therapies anticipates requesting Biologics Licensing Authorization (BLA) for OST-HER2 in osteosarcoma in the second quarter of 2025, and hopes to be granted a BLA and related Priority Review Voucher (PRV) from FDA by the end of 2025. Additionally, the Company intends to sell the PRV immediately upon issuance and does not intend to initiate any new clinical development programs until it has completed interactions with FDA around OST-HER2 in osteosarcoma.

Under the terms of the agreement, OS Therapies has agreed to pay \$0.5 million in cash and issue \$7.5 million worth of OS Therapies' common shares to Ayala. The transaction is expected to close 60 days from execution of the agreement, subject to customary closing conditions.

OS Therapies previously disclosed that it completed a \$7.1 million financing, priced at \$4.00 per share primarily with existing shareholders, that provides the Company with sufficient cash runway into 2026 inclusive of payments to Ayala. Under the terms of the financing agreement, OS Therapies is prohibited from issuing shares to raise capital for at least 6 months and suspended the issuance of shares to raise capital under its equity line of credit so long as the price of the common stock is below \$12.00. The Company's burn rate is now approximately \$0.4M per month.

As part of the financing agreement, OS Therapies agreed to appoint Karim Galzahr to the Company's Board of Directors. Galzahr is managing partner at OKG Capital, a medtech and life science investor. Galzahr brings over 30 years of experience in all aspects of finance including M&A, asset management, corporate development and strategic advisory work across the technology sector and medical technology sectors.

"I am honored to join the OS Therapies Board of Directors at such a pivotal moment in the Company's journey," said Galzahr, newly appointed Board Member of OS Therapies. "With compelling Phase 2b osteosarcoma data, the anticipated FDA approval of OST-HER2, and the potential to earn a saleable Priority Review Voucher, the Company is positioned to unlock the full potential of its market leading listeria-based immunotherapy platform. This acquisition not only strengthens its intellectual property portfolio but also clears financial hurdles, paving the way for groundbreaking work in osteosarcoma and expanding opportunities in lung and prostate cancer. I look forward to contributing to OS Therapies' mission of transforming cancer care and improving patient outcomes worldwide."

Lung Cancer Asset Clinical Data

Lung Cancer

1. ASCO 2022 Poster: A phase 2 study of an off-the-shelf, multi-neoantigen vector (ADXS-503 / OST-503) in patients with metastatic non-small cell lung cancer either progressing on prior pembrolizumab or in the first line setting.

Conclusions: The addition of ADXS-503 (OST-503) to pembro (Keytruda®) after disease progression on pembro appears to be well tolerated and induced antigen-specific T-cell responses and durable disease control in 46% of patients in Part B and 67% of patients in Part C. Additional patients are currently being enrolled into both parts of the study to further explore the potential of A503 to restore or enhance sensitivity to checkpoint inhibitors. Clinical trial information: NCT03847519.

2. ASCO 2022 Poster: Immunogenicity and disease control induced by a multi-neoantigen vaccine (ADXS-503 / OST-503) in patients with metastatic non-small cell lung cancer who have progressed on pembrolizumab.

Conclusions: Adding ADXS-503 (OST-503) to pembro (Keytruda®) after Progression of Disease appears to induce innate and adaptive immune responses that may restore or enhance sensitivity to checkpoint inhibitors in pts with clinical benefit. Clinical trial information: NCT03847519.

The global lung cancer treatment market size was estimated at \$19 billion in 2023 according to Grandview Research and is expected to grow to over \$44 billion by 2030. The global prostate cancer treatment market was estimated at \$6.4 billion in 2023 according to Grandview Research and is expected to grow to over \$16 billion by 2030.

About OS Therapies

OS Therapies is a clinical stage oncology company focused on the identification, development, and commercialization of treatments for Osteosarcoma (OS) and other solid tumors. OST-HER2, the Company's lead asset, is an immunotherapy leveraging the immune-stimulatory effects of Listeria bacteria to initiate a strong immune response targeting the HER2 protein. OST-HER2 has received rare pediatric disease, fast-track and orphan drug designations from the US FDA. The Company has completed enrollment

for a 41-patient Phase 2b clinical trial of OST-HER2 in recurrent, fully resected, lung metastatic osteosarcoma, with positive results released in the first quarter of 2025. The Company anticipates submitting a Biologics Licensing Application (BLA) to the US FDA for OST-HER2 in osteosarcoma in 2025 and, if approved, would become eligible to receive a Priority Review Voucher that it could then sell. OST-HER2 has completed a Phase 1 clinical study primarily in breast cancer patients, in addition to showing preclinical efficacy data in various models of breast cancer. OST-HER2 has been conditionally approved by the U.S. Department of Agriculture for the treatment of canines with osteosarcoma.

In addition, OS Therapies is advancing its next-generation Antibody Drug Conjugate (ADC) platform, known as *tunable ADC* (tADC), which features tunable, tailored antibody-linker-payload candidates. This platform leverages the Company's proprietary silicone linker technology, enabling the delivery of multiple payloads per linker. For more information, please visit www.ostherapies.com.

Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute forward-looking statements within the meaning of the federal securities laws. These forward-looking statements and terms such as "anticipate," "expect," "intend," "may," "will," "should" or other comparable terms involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Those statements include statements regarding the intent, belief or current expectations of OS Therapies and members of its management, as well as the assumptions on which such statements are based. OS Therapies cautions readers that forward-looking statements are based on management's expectations and assumptions as of the date of this news release and are subject to certain risks and uncertainties that could cause actual results to differ materially, including, but not limited to the approval of OST-HER2 by the US FDA and grant of a priority review voucher and other risks and uncertainties described in "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's registration statement on Form S-1 filed with the Securities and Exchange Commission (the "SEC") on November 12, 2024, as amended on November 27, 2024, and other subsequent documents we file with the SEC, including but not limited to our Quarterly Reports on Form 10-Q. Any forward-looking statements contained in this press release speak only as of the date hereof, and, except as required by the federal securities laws, OS Therapies specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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