

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

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

180 LIFE SCIENCES CORP.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

**3000 El Camino Real, Bldg. 4, Suite 200
Palo Alto, California**

(Address of principal executive offices)

90-1890354

(I.R.S. Employer
Identification No.)

94306

(Zip Code)

180 LIFE SCIENCES CORP. 2022 OMNIBUS INCENTIVE PLAN
(Full title of the plan)

James N. Woody, M.D., Ph.D.
Chief Executive Officer
180 Life Sciences Corp.
3000 El Camino Real, Bldg. 4, Suite 200
Palo Alto, CA 94306

(Name and address of agent for service)

(650) 507-0669

(Telephone number, including area code, of agent for service)

Copy to:

David M. Loev, Esq.
John S. Gillies, Esq.
The Loev Law Firm, PC
6300 West Loop South, Suite 280
Bellaire, Texas 77401
Telephone: (713) 524-4110
Facsimile: (713) 524-4122

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
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 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Registration Statement on Form S-8 of 180 Life Sciences Corp. (“we”, “us”, “our”, the “Company” or “Registrant”) has been prepared in accordance with the requirements of Form S-8 under the Securities Act of 1933, as amended, to register 2,400,000 shares of common stock, \$0.0001 par value per share (“Common Stock”) reserved for future awards under the 180 Life Sciences Corp. 2022 Omnibus Incentive Plan (the “2022 Plan”).

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

Items 1 and 2, from this page, and the documents incorporated by reference pursuant to Part II, Item 3 of this prospectus, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

Item 1. Plan Information.

The Company will provide each recipient (the “Recipients”) of an award under the 2022 Plan with documents that contain information related to the 2022 Plan, and other information including, but not limited to, the disclosure required by Item 1 of Form S-8, which information is not required to be and is not being filed as a part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. The foregoing information and the documents incorporated by reference in response to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act. A Section 10(a) prospectus will be given to each Recipient who receives shares of Common Stock covered by this Registration Statement, in accordance with Rule 428(b) (1) under the Securities Act.

Item 2. Registrant Information and Employee Plan Annual Information.

We will provide to each Recipient a written statement advising of the availability of documents incorporated by reference in Item 3 of Part II of this Registration Statement (which documents are incorporated by reference in this Section 10(a) prospectus) and of documents required to be delivered pursuant to Rule 428(b) under the Securities Act without charge and upon written or oral request by contacting:

Mr. Ozan Pamir
Interim Chief Financial Officer
180 Life Sciences Corp.
3000 El Camino Real, Bldg. 4, Suite 200
Palo Alto, CA 94306
(650) 507-0669

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Part II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents filed with the Commission by the Company are incorporated by reference into this registration statement on Form S-8 (the “Registration Statement”) and are made a part hereof:

- (a) The Company’s Annual Report on [Form 10-K](#) for the year ended December 31, 2021 filed with the SEC on March 31, 2022 (File No. 001-38105), as amended by [Amendment No. 1](#) thereto filed with the SEC on April 28, 2022 (File No. 001-38105);
- (b) The Company’s Quarterly Report on [Form 10-Q](#) for the quarter ended March 31, 2022 filed with the SEC on May 16, 2022 and the Company’s Quarterly Report on [Form 10-Q](#) for the quarter ended June 30, 2022 filed with the SEC on August 9, 2022 (File No. 001-38105);
- (c) The Company’s Definitive Proxy Statement on [Schedule 14A](#) filed with the SEC on April 28, 2022 (to the extent incorporated by reference into our Annual Report on Form 10-K) (File No. 001-38105);
- (d) The Company’s Current Reports on Form 8-K (other than information furnished rather than filed) filed with the SEC on [March 28, 2022](#), [April 14, 2022](#), [April 28, 2022](#), [May 27, 2022](#), [June 14, 2022](#), and [July 19, 2022](#) (File No. 001-38105); and
- (e) The description of the Company’s Common Stock contained in our Form 10-K as [Exhibit 4.6](#), filed with the SEC on July 9, 2021 (File No. 001-38105), including any amendment or report filed for the purpose of updating such description.
- (f) All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) since the end of the fiscal year covered by the Annual Report referred to in (a) above.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, after the date of filing this Registration Statement and prior to such time as the Company files a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents, except for the documents, or portions thereof, that are “furnished” rather than filed with the SEC.

Any statement contained in a document incorporated or deemed to be incorporated herein by reference shall be deemed to be modified or superseded for the purpose of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which is also, or is deemed to be, incorporated herein by reference modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

David M. Loev, the Managing Partner of The Loev Law Firm, PC, is the beneficial owner of stock and options to purchase less than 1% of the Registrant’s common stock.

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Item 6. Indemnification of Directors and Officers

Under Section 145 of the Delaware General Corporation Law (the “DGCL”), a corporation may indemnify any individual made a party or threatened to be made a party to any type of proceeding, other than an action by or in the right of the corporation, because he or she is or was an officer, director, employee or agent of the corporation or was serving at the request of the corporation as an officer, director, employee or agent of another corporation or entity against expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such proceeding: (1) if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation; or (2) in the case of a criminal proceeding, he or she had no reasonable cause to believe that his or her conduct was unlawful. A corporation may indemnify any individual made a party or threatened to be made a party to any threatened, pending or completed action or suit brought by or in the right of the corporation because he or she was an officer, director, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or other entity, against expenses actually and reasonably incurred in connection with such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, provided that such indemnification will be denied if the individual is found liable to the corporation unless, in such a case, the court determines the person is nonetheless entitled to indemnification for such expenses. A corporation must indemnify a present or former director or officer who successfully defends himself or herself in a proceeding to which he or she was a party because he or she was a director or officer of the corporation against expenses actually and reasonably incurred by him or her. Expenses incurred by an officer or director, or any employees or agents as deemed appropriate by the board of directors, in defending civil or criminal proceedings may be paid by the corporation in advance of the final disposition of such proceedings upon receipt of an undertaking by or on behalf of such director, officer, employee or agent to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the corporation. The Delaware law regarding indemnification and expense advancement is not exclusive of any other rights which may be granted by our restated certificate of incorporation or restated bylaws, a vote of stockholders or disinterested directors, agreement or otherwise.

Our certificate of incorporation provides for indemnification of our directors, officers, employees and other agents to the maximum extent permitted by the DGCL, and our bylaws provide for indemnification of our directors, officers, employees and other agents to the maximum extent permitted by the DGCL.

We maintain a policy of directors and officer’s liability insurance covering certain liabilities incurred by our directors and officers in connection with the performance of their duties. In addition, we have entered into or will enter into indemnification agreements with directors, officers and some employees containing provisions that are in some respects broader than the specific indemnification provisions contained in the DGCL. The indemnification agreements will require our company, among other things, to indemnify our directors against certain liabilities that may arise by reason of their status or service as directors and to advance their expenses incurred as a result of any proceeding against them as to which they could be indemnified.

Insofar as indemnification for liabilities arising under the Securities Act is permitted for our directors, officers or controlling persons, pursuant to the above mentioned statutes or otherwise, we understand that the SEC is of the opinion that such indemnification may contravene federal public policy, as expressed in the Securities Act, and therefore, is unenforceable.

Item 7. Exemption From Registration Claimed

Not applicable.

Item 8. Exhibits

Reference is made to the attached Exhibit Index, which is incorporated herein by reference.

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Item 9. Undertakings

(a) The Company hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the Form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the “Calculation of Registration Fee” table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

However, paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Company pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant’s annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan’s annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person of the Company in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, our company will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Form S-8 to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Palo Alto, State of California on the 9th day of August 2022.

180 LIFE SCIENCES CORP.

Date: August 9, 2022

By: /s/ James N. Woody
 Name: James N. Woody
 Title: Chief Executive Officer
 (Principal Executive Officer)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that the persons whose signature appears below constitute and appoint James N. Woody, M.D., Ph.D. and Ozan Pamir as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that each of said attorney-in-fact or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities on the dates indicated.

Signature	Title	Date
<u>/s/ James N. Woody</u> James N. Woody	Chief Executive Officer and Director (Principal Executive Officer)	August 9, 2022
<u>/s/ Ozan Pamir</u> Ozan Pamir	Interim Chief Financial Officer (Principal Financial and Accounting Officer)	August 9, 2022
<u>/s/ Marc Feldmann</u> Marc Feldmann	Executive Co-Chairman and Director	August 9, 2022
<u>/s/ Lawrence Steinman</u> Lawrence Steinman	Executive Co-Chairman and Director	August 9, 2022
<u>/s/ Larry Gold</u> Larry Gold	Director	August 9, 2022
<u>/s/ Donald A. McGovern, Jr.</u> Donald A. McGovern, Jr.	Lead Director	August 9, 2022
<u>/s/ Pamela G. Marrone</u> Pamela G. Marrone	Director	August 9, 2022
<u>/s/ Francis Knuettel II</u> Francis Knuettel II	Director	August 9, 2022
<u>/s/ Russell T. Ray</u> Russell T. Ray	Director	August 9, 2022
<u>/s/ Teresa DeLuca</u> Teresa DeLuca	Director	August 9, 2022

EXHIBIT INDEX

Exhibit No.	Description	Incorporated by Reference			Filing Date	Filed Herewith
		Form	File No.	Exhibit		
4.1	180 Life Sciences Corp. 2022 Omnibus Incentive Plan***	8-K	001-38105	10.1	June 14, 2022	
4.2*	Form of Stock Option Agreement (2022 Omnibus Incentive Plan) ***					X

4.3*	Form of Restricted Stock Grant Agreement (2022 Omnibus Incentive Plan) ***	X
5.1*	Opinion of The Loev Law Firm, PC	
23.1*	Consent of Marcum LLP	X
23.2*	Consent of The Loev Law Firm, PC (included in Exhibit 5.1)	X
24.1*	Power of Attorney (included on the signature page of this registration statement)	X
107*	Filing Fee Table	

* Filed herewith.

*** Indicates management contract or compensatory plan or arrangement.

Option Number XX-XXXX-X

180 LIFE SCIENCES CORP.
2022 OMNIBUS INCENTIVE PLAN
STOCK OPTION AGREEMENT

Unless otherwise defined herein, the terms in the Stock Option Agreement (the “**Option Agreement**”) have the same meanings as defined in the 180 Life Sciences Corp. 2022 Omnibus Incentive Plan (as amended from time to time)(the “**Plan**”).

I. NOTICE OF STOCK OPTION GRANT

Optionee: <<Optionee>>

Address: _____

You have been granted an Option to purchase Company Common Stock of the Company (the “**Option**”), subject to the terms and conditions of the Plan and this Option Agreement, as follows:

Grant Date: <<Grant Date>>

Vesting Commencement Date: <<Grant Date>>

Exercise Price per Share: \$<<Exercise Price>>

Total Number of Shares Granted: <<Total Shares>>

Total Exercise Price: \$<<Total Exercise Price>>

Type of Option: _____

Expiration Date: _____

Vesting Schedule: The Options vest at the rate of _____, subject to the Optionee’s continued service to the Company. Notwithstanding the above, all of the unvested Options shall vest immediately upon Optionee’s death or Disability, termination of employment without cause or a termination of Optionee for good reason (each as defined and described in Optionee’s employment agreement), a Change in Control of the Company.

To the extent vested, this Option will be exercisable for three (3) months following the termination of service of Optionee, unless termination is due to Optionee’s death or Disability, in which case this Option will be exercisable for twelve (12) months following the termination of service of Optionee. In the event of termination due to Optionee’s death, the Company shall use commercially reasonable efforts to notify Optionee’s estate of the exercisability of the Option following Optionee’s death. Notwithstanding the foregoing sentence, in no event may this Option be exercised following the termination of service of Optionee as determined by the Company’s Board to be for Cause or after the Expiration Date as provided above and this Option may be subject to earlier termination as provided in the Plan.

“**Cause**” has the meaning ascribed to such term or words of similar import in Optionee’s written employment or service contract with the Company or its parent or any subsidiary and, in the absence of such agreement or definition, means Optionee’s (i) conviction of, or plea of nolo contendere to, a felony or any other crime involving moral turpitude; (ii) fraud on or misappropriation of any funds or property of the Company or its subsidiaries, or any affiliate, customer or vendor; (iii) personal dishonesty, incompetence, willful misconduct, willful violation of any law, rule or regulation (other than minor traffic violations or similar offenses), or breach of fiduciary duty which involves personal profit; (iv) willful misconduct in connection with Optionee’s duties or willful failure to perform Optionee’s responsibilities in the best interests of the Company or its subsidiaries; (v) illegal use or distribution of drugs; (vi) violation of any material rule, regulation, procedure or policy of the Company or its subsidiaries, the violation of which could have a material detriment to the Company; or (vii) material breach of any provision of any employment, non-disclosure, non-competition, non-solicitation or other similar agreement executed by Optionee for the benefit of the Company or its subsidiaries, all as reasonably determined by the Company’s Board of Directors, which determination will be conclusive.

Legends.

(a) All certificates representing the Shares issued upon exercise of this Option shall, prior to such date as the Plan and Company Common Stock hereunder are covered by a valid Form S-8 or similar U.S. federal registration statement, where applicable, have endorsed thereon the following legend:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND MAY BE OFFERED AND SOLD ONLY IF REGISTERED AND QUALIFIED PURSUANT TO THE RELEVANT PROVISIONS OF U.S. FEDERAL, STATE AND FOREIGN SECURITIES LAWS OR IF THE COMPANY IS PROVIDED AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT REGISTRATION AND QUALIFICATION UNDER U.S. FEDERAL, STATE AND FOREIGN SECURITIES LAWS IS NOT REQUIRED.

(b) If the Option is an incentive stock option (ISO), then the following legend will be included:

THE SHARES REPRESENTED BY THIS CERTIFICATE WERE ISSUED UPON EXERCISE OF AN INCENTIVE STOCK OPTION, AND THE COMPANY MUST BE NOTIFIED IF THE SHARES SHALL BE TRANSFERRED BEFORE THE LATER OF THE TWO (2) YEAR ANNIVERSARY OF THE DATE OF GRANT OF THE OPTION OR THE ONE (1) YEAR ANNIVERSARY OF THE DATE ON WHICH THE OPTION WAS EXERCISED. THE REGISTERED HOLDER MAY RECOGNIZE ORDINARY INCOME IF THE SHARES ARE TRANSFERRED BEFORE SUCH DATE.

II. AGREEMENT

1. Grant of Option. The Administrator grants to the Optionee named in the Notice of Stock Option Grant in Part I of this Option Agreement, an Option to purchase the number of Shares set forth in the Notice of Stock Option Grant, at the exercise price per Share set forth in the Notice of Stock Option Grant (the “**Exercise Price**”), and subject to the terms and conditions of the Plan, which is incorporated herein by reference. In the event of a conflict between the terms and conditions of the Plan and this Option Agreement, the terms and conditions of the Plan prevail.

If designated in the Notice of Stock Option Grant as an Incentive Stock Option, this Option is intended to qualify as an Incentive Stock Option as defined in Code section 422. Nevertheless, to the extent that it exceeds the \$100,000 rule of Code section 422(d), this Option will be treated as a Nonstatutory/Non-Qualified Stock Option.

2. Exercise of Option.

(a) Right to Exercise. This Option is exercisable during its term in accordance with the Vesting Schedule set out in the Notice of Stock Option Grant and with the applicable provisions of the Plan and this Option Agreement.

(b) Method of Exercise. This Option is exercisable by (i) delivery of an exercise notice in the form attached as Exhibit A (the “**Exercise Notice**”) or in a manner and pursuant to procedures as the Administrator may determine, which will state the election to exercise the Option, the number of Shares with respect to which the Option is being exercised, and other representations and agreements as may be required by the Company and (ii) paying the Company in full the aggregate Exercise Price as to all Shares being acquired, together with any applicable tax withholding.

This Option will be deemed to be exercised upon receipt by the Company of a fully executed Exercise Notice accompanied by the aggregate Exercise Price, together with any applicable tax withholding.

No Shares will be issued pursuant to the exercise of an Option unless the issuance and exercise of Shares complies with applicable state and federal laws (“**Applicable Laws**”). Assuming compliance, for income tax purposes the Shares will be considered transferred to the Optionee on the date on which the Option is exercised with respect to the Shares.

3. Method of Payment. The aggregate Exercise Price may be paid by any of the following, or a combination thereof, at the election of the Optionee:

(a) cash;

(b) check;

(c) to the extent not prohibited by Section 402 of the Sarbanes-Oxley Act of 2002, a promissory note;

(d) other shares of Company Common Stock, provided Shares have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which said Option will be exercised;

(e) by asking the Company to withhold Shares from the total Shares to be delivered upon exercise equal to the number of Shares having a value equal to the aggregate Exercise Price of the Shares being acquired;

(f) any combination of the foregoing methods of payment; or

(g) such other consideration and method of payment for the issuance of Shares to the extent permitted by Applicable Laws.

2022 Stock Option Agreement
Option Number XX-XXXX-X
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4. Restrictions on Exercise. This Option may not be exercised if the issuance of such Shares upon such exercise or the method of payment of consideration for such shares would constitute a violation of any Applicable Laws. The Company will be relieved of any liability with respect to any delayed issuance of shares or its failure to issue shares if such delay or failure is necessary to comply with Applicable Laws.

5. Non-Transferability of Option. This Option may not be transferred in any manner otherwise than by will or by the laws of descent or distribution and may be exercised during the lifetime of Optionee only by Optionee. The terms of the Plan and this Option Agreement are binding upon the executors, administrators, heirs, successors and assigns of the Optionee.

6. Term of Option. This Option may be exercised only within the term set out in the Notice of Stock Option Grant, and may be exercised during the term only in accordance with the Plan and the terms of this Option.

7. Tax Obligations.

(a) Withholding Taxes. Optionee agrees to arrange for the satisfaction of all Federal, state, local and foreign income and employment tax withholding requirements applicable to the Option exercise. Optionee acknowledges and agrees that the Company may refuse to honor the exercise and refuse to deliver the Shares if withholding amounts are not delivered at the time of exercise.

(b) Notice of Disqualifying Disposition of ISO Shares. If the Option granted to Optionee is an Incentive Stock Option (“**ISO**”), and if Optionee sells or otherwise disposes of any of the Shares acquired pursuant to the ISO on or before the later of (i) the date two (2) years after the Grant Date, or (ii) the date one (1) year after the date of exercise, the Optionee must immediately notify the Company of the disposition in writing. Optionee agrees that Optionee may be subject to income tax withholding by the Company on the compensation income recognized by the Optionee.

(c) Code Section 409A. Under Code section 409A, an Option that was granted with a per Share exercise price that is determined by the Internal Revenue Service (the “**IRS**”) to be less than the Fair Market Value of a Share on the Grant Date (a “**discount option**”) may be considered deferred compensation. An Option that is a discount option may result in (i) income recognition by the Optionee prior to the exercise of the Option, (ii) an additional twenty percent (20%) tax, and (iii) potential penalty and interest charges. Optionee acknowledges that the Company cannot and has not guaranteed that the IRS will agree that the per Share Exercise Price of this Option equals or exceeds Fair Market Value of a Share on the Grant Date in a later examination. Optionee agrees that if the IRS determines that the Option was granted with a per Share exercise price that was less than the Fair Market Value of a Share on the Grant Date, Optionee will be solely responsible for any and all resulting tax consequences.

8. No Guarantee of Continued Service. OPTIONEE ACKNOWLEDGES AND AGREES THAT THE VESTING OF SHARES PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS AN EMPLOYEE AND/OR DIRECTOR (AS APPLICABLE) AT THE WILL OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING OPTIONEE) AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS OPTION OR ACQUIRING SHARES HEREUNDER. OPTIONEE FURTHER ACKNOWLEDGES AND AGREES THAT THIS OPTION AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS AN EMPLOYEE AND/OR DIRECTOR (AS APPLICABLE) FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH OPTIONEE'S RIGHT OR THE RIGHT OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING OPTIONEE) TO TERMINATE OPTIONEE'S RELATIONSHIP AS AN EMPLOYEE OR DIRECTOR AT ANY TIME, WITH OR WITHOUT CAUSE.

2022 Stock Option Agreement
Option Number XX-XXXX-X
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9. Notices. All notices or other communications which are required or permitted hereunder will be in writing and sufficient if (i) personally delivered or sent by telecopy, (ii) sent by nationally-recognized overnight courier or (iii) sent by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

(a) if to the Optionee, to the address (or telecopy number) set forth on the Notice of Stock Option Grant; and

(b) if to the Company, to its principal executive office as specified in any report filed by the Company with the Securities and Exchange Commission or to such address as the Company may have specified to the Optionee in writing, Attention: Corporate Secretary;

or to any other address as the party to whom notice is to be given may have furnished to the other party in writing in accordance herewith. Any communication will be deemed to have been given (i) when delivered, if personally delivered, or when telecopied, if telecopied, (ii) on the first Business Day (as hereinafter defined) after dispatch, if sent by nationally-recognized overnight courier and (iii) on the fourth Business Day following the date on which the piece of mail containing the communication is posted, if sent by mail. As used herein, "Business Day" means a day that is not a Saturday, Sunday or a day on which banking institutions in the city to which the notice or communication is to be sent are not required to be open.

10. Specific Performance. Optionee expressly agrees that the Company will be irreparably damaged if the provisions of this Option Agreement and the Plan are not specifically enforced. Upon a breach or threatened breach of the terms, covenants and/or conditions of this Option Agreement or the Plan by the Optionee, the Company will, in addition to all other remedies, be entitled to a temporary or permanent injunction, without showing any actual damage, and/or decree for specific performance, in accordance with the provisions hereof and thereof. The Administrator has the power to determine what constitutes a breach or threatened breach of this Option Agreement or the Plan. The Administrator's determinations will be final and conclusive and binding upon the Optionee.

11. No Waiver. No waiver of any breach or condition of this Option Agreement will be deemed to be a waiver of any other or subsequent breach or condition, whether of like or different nature.

12. Optionee Undertaking. The Optionee agrees to take whatever additional actions and execute whatever additional documents the Company may in its reasonable judgment deem necessary or advisable in order to carry out or effect one or more of the obligations or restrictions imposed on the Optionee pursuant to the express provisions of this Option Agreement.

13. Modification of Rights. The rights of the Optionee are subject to modification and termination in certain events as provided in this Option Agreement and the Plan.

14. Governing Law. This Agreement is governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to its conflict or choice of law principles that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction.

15. Counterparts; Facsimile Execution. This Option Agreement may be executed in one or more counterparts, each of which will be deemed to be an original, but all of which together constitute one and the same instrument. Facsimile execution and delivery of this Option Agreement is legal, valid and binding execution and delivery for all purposes.

16. Entire Agreement. The Plan, this Option Agreement, and upon execution, the Exercise Notice, constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Optionee with respect to the subject matter hereof, and may not be modified adversely to the Optionee's interest except by means of a writing signed by the Company and Optionee.

17. Severability. In the event one or more of the provisions of this Option Agreement should, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect any other provisions of this Option Agreement, and this Option Agreement will be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

18. WAIVER OF JURY TRIAL. THE OPTIONEE EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS OPTION AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.

[Remainder of page left intentionally blank.]

2022 Stock Option Agreement
Option Number XX-XXXX-X
Page 5 of 9

Optionee acknowledges receipt of a copy of the Plan and represents that he or she is familiar with the terms and provisions thereof, and accepts this Option subject to all of the terms and provisions thereof. Optionee has reviewed the Plan and this Option in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Option and fully understands all provisions of the Option. Optionee agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan or this Option. Optionee further agrees to notify the Company upon any change in the residence address indicated below.

OPTIONEE

180 LIFE SCIENCES CORP.

Signature _____

By: _____

Print Name: <<Optionee>>

Print Name: _____

Address: _____

Address: _____

Date Signed: _____

Date Signed: _____

2022 Stock Option Agreement
Option Number XX-XXXX-X
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EXHIBIT A

2022 OMNIBUS INCENTIVE PLAN

EXERCISE NOTICE

180 Life Sciences Corp.
3000 El Camino Real, Bldg. 4, Suite 200
Palo Alto, California 94306

Attention: 180 Life Sciences Corp., Corporate Secretary

1. **Exercise of Option.** Effective as of today, _____, _____, _____ (“**Optionee**”) elects to exercise Optionee’s option to purchase _____ shares of the Company Common Stock (the “**Shares**”) of 180 Life Sciences Corp. (the “**Company**”) under and pursuant to the 180 Life Sciences Corp. 2022 Omnibus Incentive Plan (as amended from time to time, the “**Plan**”) and the Stock Option Agreement effective <<Grant Date>> (the “**Option Agreement**”).

2. **Delivery of Payment.** Optionee herewith delivers to the Company the full purchase price of the Shares, as set forth in the Option Agreement, and any and all withholding taxes due in connection with the exercise of the Option.

3. **Representations of Optionee.** Optionee acknowledges that Optionee has received, read and understood the Plan and the Option Agreement and agrees to abide by and be bound by their terms and conditions.

4. **Rights as Stockholder.** Until the issuance of the Shares (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder exists with respect to the Optioned Stock, notwithstanding the exercise of the Option. Subject to the requirements of **Section 6** below, the Shares will be issued to the Optionee as soon as practicable after the Option is exercised in accordance with the Option Agreement. No adjustment will be made for a dividend or other right for which the record date is prior to the date of issuance except as provided in the Plan.

5. **Tax Consultation.** Optionee understands that Optionee may suffer adverse tax consequences as a result of Optionee’s purchase or disposition of the Shares. Optionee represents that Optionee has consulted with any tax consultants Optionee deems advisable in connection with the purchase or disposition of the Shares and that Optionee is not relying on the Company for any tax advice.

6. **Refusal to Transfer.** The Company will not (i) transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Exercise Notice, or (ii) be required to treat as owner of such Shares or to accord the right to vote or pay dividends to any purchaser or other transferee to whom such Shares have been so transferred.

2022 Stock Option Agreement
Option Number XX-XXXX-X
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7. **Successors and Assigns.** The Company may assign any of its rights under this Exercise Notice to single or multiple assignees, and this Exercise Notice inures to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Exercise Notice is binding upon Optionee and his or her heirs, executors, administrators, successors and assigns.

8. **Interpretation.** Any dispute regarding the interpretation of this Exercise Notice will be submitted by Optionee or by the Company forthwith to the Administrator for review at its next regular meeting. The resolution of disputes by the Administrator will be final and binding on all parties.

9. **Governing Law; Severability.** This Exercise Notice is governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to its conflict or choice of law principles that might otherwise refer construction or interpretation of this Exercise to the substantive law of another jurisdiction. In the event that any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Exercise Notice will continue in full force and effect.

10. **Optionee Representations.**

(a) With respect to a transaction occurring prior to such date as the Plan and Company Common Stock thereunder are covered by a valid Form S-8 or similar U.S. federal registration statement, Optionee agrees that in no event shall Optionee make a disposition of any of the Company Common Stock, unless and until: (i) Optionee shall have notified the Company of the proposed disposition and shall have furnished the Company with a statement of the circumstances surrounding the proposed disposition; and (ii) Optionee shall have furnished the Company with an opinion of counsel satisfactory to the Company to the effect that (A) such disposition will not require registration or qualification of such Company Common Stock under applicable U.S. federal, state or foreign securities laws or (B) appropriate action necessary for compliance with the U.S. federal, state or foreign securities laws has been taken; or (iii) the Company shall have waived, expressly and in writing, its rights under clauses (i) and (ii) of this Subsection.

(b) Optionee understands that if a registration statement covering the Company Common Stock under the Securities Act is not in effect when Optionee desires to sell the Company Common Stock, Optionee may be required to hold the Company Common Stock for an indeterminate period. Optionee also acknowledges that Optionee understands that any sale of the Company Common Stock which might be made by Optionee in reliance upon Rule 144 under the Securities Act may be made only in limited amounts in accordance with the terms and conditions of that Rule.

11. **Other Documents.** Optionee hereby acknowledges receipt or the right to receive a document providing the information required by Rule 428(b)(1) promulgated

under the Securities Act of 1933, as amended, including, but not limited to, the information required by Part I of Form S-8, if applicable.

12. Notices. Any notice required or permitted hereunder will be provided in writing and deemed effective if provided in the manner specified in the Option Agreement.

13. Further Instruments. The parties agree to execute any further instruments and to take any further action as may be reasonably necessary to carry out the purposes and intent of the Option Agreement and this Exercise Notice.

14. Entire Agreement. The Plan and Option Agreement are incorporated herein by reference. This Exercise Notice, the Plan, and the Option Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Optionee with respect to the subject matter hereof, and may not be modified adversely to the Optionee's interest except by means of a writing signed by the Company and Optionee.

[Signature page follows.]

2022 Stock Option Agreement
Option Number XX-XXXX-X
Page 8 of 9

Submitted by:

OPTIONEE

Signature _____

Print Name: <<Optionee>>

Address: _____

Accepted by:

180 LIFE SCIENCES CORP.

By: _____

Print Name: _____

Date Received: _____

2022 Stock Option Agreement
Option Number XX-XXXX-X
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180 LIFE SCIENCES CORP.

2022 OMNIBUS INCENTIVE PLAN

NOTICE OF RESTRICTED STOCK GRANT

Capitalized but otherwise undefined terms in this Notice of Restricted Stock Grant and the attached Restricted Stock Grant Agreement shall have the same defined meanings as in the 180 Life Sciences Corp. 2022 Omnibus Incentive Plan (as amended from time to time) (the "**Plan**").

Grantee Name: _____

Address: _____

You have been granted shares of restricted Common Stock (the "**Restricted Stock**" or the "**Shares**") subject to the terms and conditions of the Plan and the attached Restricted Stock Grant Agreement, as follows:

Date of Grant: _____

Vesting Commencement Date: _____

Price Per Share: _____

Total Number of Shares Granted: _____

Total Value of Shares Granted: _____

Total Purchase Price: \$ __, **Issued In Consideration For Services**

Agreement Date: _____

Vesting Schedule: _____.

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 180 Life Sciences Corp.
 2022 Omnibus Incentive Plan
 Restricted Stock Grant Agreement

180 LIFE SCIENCES CORP.

2022 OMNIBUS INCENTIVE PLAN

RESTRICTED STOCK GRANT AGREEMENT

This **RESTRICTED STOCK GRANT AGREEMENT** ("**Agreement**"), dated as of the Agreement Date specified on the Notice of Restricted Stock Grant is made by and between 180 Life Sciences Corp., a Delaware corporation (the "**Company**"), and the grantee named in the Notice of Restricted Stock Grant (the "**Grantee**," which term as used herein shall be deemed to include any successor to Grantee by will or by the laws of descent and distribution, unless the context shall otherwise require).

BACKGROUND

Pursuant to the Plan, the Board (or an authorized Committee thereof), approved the issuance to Grantee, effective as of the date set forth above, of an award of the number of shares of Restricted Stock as is set forth in the attached Notice of Restricted Stock Grant (which is expressly incorporated herein and made a part hereof, the "**Notice of Restricted Stock Grant**") at the purchase price per share of Restricted Stock (the "**Purchase Price**"), if any, set forth in the attached Notice of Restricted Stock Grant, upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual premises and undertakings hereinafter set forth, the parties agree as follows:

1. **Grant and Purchase of Restricted Stock.** The Company hereby grants to Grantee, and Grantee hereby accepts the Restricted Stock set forth in the Notice of Restricted Stock Grant, subject to the payment by Grantee of the total purchase price, if any, set forth in the Notice of Restricted Stock Grant.

2. **Stockholder Rights.**

(a) **Voting Rights.** Until such time as all or any part of the Restricted Stock are forfeited to the Company under this Agreement, if ever, Grantee (or any successor in interest) has the rights of a stockholder, including voting rights, with respect to the Restricted Stock subject, however, to the transfer restrictions or any other restrictions set forth in the Plan.

(b) **Dividends and Other Distributions.** During the period of restriction, Participants holding Restricted Stock are entitled to all regular cash dividends or other distributions paid with respect to all shares while they are so held. If any such dividends or distributions are paid in shares, such shares will be subject to the same restrictions on transferability and forfeitability as the Restricted Stock with respect to which they were paid.

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 180 Life Sciences Corp.
 2022 Omnibus Incentive Plan
 Restricted Stock Grant Agreement

3. **Vesting of Restricted Stock.**

(a) The Restricted Stock are restricted and subject to forfeiture until vested. The Restricted Stock which have vested and are no longer subject to forfeiture are referred

to as "Vested Shares." All Restricted Stock which have not become Vested Shares are referred to as "Nonvested Shares."

(b) Restricted Stock will vest and become nonforfeitable in accordance with the vesting schedule contained in the Notice of Restricted Stock Grant.

(c) Any Nonvested Shares will automatically vest and become nonforfeitable if Grantee's service with the Company ceases owing to the Grantee's (a) death; or (b) Retirement.

(d) Any Nonvested Shares will vest and become nonforfeitable immediately prior to the date of a Change of Control, provided that the Board (or an authorized committee thereof), in its discretion, may also accelerate the time at which all or any portion of Grantee's Nonvested Shares will vest prior to a contemplated Change of Control.

(e) Terms used in Section 3 and Section 4 have the following meanings:

(i) "Cause" has the meaning ascribed to such term or words of similar import in Grantee's written employment or service contract with the Company or its subsidiaries and, in the absence of such agreement or definition, means Grantee's (i) conviction of, or plea of nolo contendere to, a felony or crime involving moral turpitude; (ii) fraud on or misappropriation of any funds or property of the Company or its subsidiaries, or any affiliate, customer or vendor; (iii) personal dishonesty, incompetence, willful misconduct, willful violation of any law, rule or regulation (other than minor traffic violations or similar offenses), or breach of fiduciary duty which involves personal profit; (iv) willful misconduct in connection with Grantee's duties or willful failure to perform Grantee's responsibilities in the best interests of the Company or its subsidiaries; (v) illegal use or distribution of drugs; (vi) violation of any material rule, regulation, procedure or policy of the Company or its subsidiaries, the violation of which could have a material detriment to the Company; or (vii) material breach of any provision of any employment, non-disclosure, non-competition, non-solicitation or other similar agreement executed by Grantee for the benefit of the Company or its subsidiaries, all as reasonably determined by the Board of Directors of the Company, which determination will be conclusive.

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Restricted Stock Grant Agreement

(ii) "Retirement" means Grantee's retirement from Company employ at or above the age 65 as determined in accordance with the policies of the Company or its subsidiaries, if any, in good faith by the Board of Directors of the Company, which determination will be final and binding on all parties concerned.

(f) Nonvested Shares may not be sold, transferred, assigned, pledged, or otherwise disposed of, directly or indirectly, whether by operation of law or otherwise. The restrictions set forth in this Section will terminate upon a Change of Control.

4. Forfeiture of Nonvested Shares. Except as provided herein, if Grantee's service with the Company ceases for any reason (including Disability) other than Grantee's (a) Retirement or (b) death, any Nonvested Shares will be automatically forfeited to the Company for no consideration; unless the Board (or an authorized committee thereof) provides otherwise, and provided, however, that the Board (or an authorized committee thereof) may cause any Nonvested Shares immediately to vest and become nonforfeitable if Grantee's service with the Company is terminated by the Company without Cause.

(a) Legend. Each certificate representing Restricted Stock granted pursuant to the Notice of Restricted Stock Grant may bear a legend substantially as follows:

"THE SALE OR OTHER TRANSFER OF THE SHARES REPRESENTED BY THIS CERTIFICATE, WHETHER VOLUNTARY, INVOLUNTARY OR BY OPERATION OF LAW, IS SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AS SET FORTH IN THE 180 LIFE SCIENCES CORP. 2022 OMNIBUS INCENTIVE PLAN AND IN A RESTRICTED SHARE GRANT AGREEMENT. A COPY OF SUCH PLAN AND SUCH AGREEMENT MAY BE OBTAINED FROM 180 LIFE SCIENCES CORP."

(b) Escrow of Nonvested Shares. The Company has the right to retain the certificates representing Nonvested Shares in the Company's possession until such time as all restrictions applicable to such shares have been satisfied.

(c) Removal of Restrictions. The Participant is entitled to have the legend removed from certificates representing Vested Shares.

5. Recapitalizations, Exchanges, Mergers, Etc. The provisions of this Agreement apply to the full extent set forth herein with respect to any and all shares of capital stock of the Company or successor of the Company which may be issued in respect of, in exchange for, or in substitution for the Restricted Stock by reason of any stock dividend, split, reverse split, combination, recapitalization, reclassification, merger, consolidation or otherwise which does not terminate this Agreement. Except as otherwise provided herein, this Agreement is not intended to confer upon any other person except the parties hereto any rights or remedies hereunder.

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180 Life Sciences Corp.
2022 Omnibus Incentive Plan
Restricted Stock Grant Agreement

6. Grantee Representations

Grantee represents to the Company the following:

(a) Restrictions on Transfer. Grantee acknowledges that the Restricted Stock to be issued to Grantee must be held indefinitely unless subsequently registered and qualified under the Securities Act of 1933, as amended (the "Securities Act") or unless an exemption from registration and qualification is otherwise available. In addition, Grantee understands that the certificate representing the Restricted Stock will be imprinted with a legend which prohibits the transfer of such Restricted Stock unless they are sold in a transaction in compliance with the Securities Act or are registered and qualified or such registration and qualification are not required in the opinion of counsel acceptable to the Company.

(b) Relationship to the Company; Experience. Grantee either has a preexisting business or personal relationship with the Company or any of its officers, directors or controlling persons or, by reason of Grantee's business or financial experience or the business or financial experience of Grantee's personal representative(s), if any, who are unaffiliated with and who are not compensated by the Company or any affiliate or selling agent, directly or indirectly, has the capacity to protect Grantee's own interests in connection with Grantee's acquisition of the Restricted Stock to be issued to Grantee hereunder. Grantee and/or Grantee's personal representative(s) have such knowledge and experience in financial, tax and business matters to enable Grantee and/or them to utilize the information made available to Grantee and/or them in connection with the acquisition of the Restricted Stock to evaluate the merits and risks of the prospective investment and to make an informed investment decision with respect thereto.

(c) Grantee's Liquidity. In reaching the decision to invest in the Restricted Stock, Grantee has carefully evaluated Grantee's financial resources and investment position

and the risks associated with this investment, and Grantee acknowledges that Grantee is able to bear the economic risks of the investment. Grantee (i) has adequate means of providing for Grantee's current needs and possible personal contingencies, (ii) has no need for liquidity in Grantee's investment, (iii) is able to bear the substantial economic risks of an investment in the Restricted Stock for an indefinite period and (iv) at the present time, can afford a complete loss of such investment. Grantee's commitment to investments which are not readily marketable is not disproportionate to Grantee's net worth and Grantee's investment in the Restricted Stock will not cause Grantee's overall commitment to become excessive.

(d) Access to Data. Grantee acknowledges that during the course of this transaction and before deciding to acquire the Restricted Stock, Grantee has been provided with financial and other written information about the Company. Grantee has been given the opportunity by the Company to obtain any information and ask questions concerning the Company, the Restricted Stock, and Grantee's investment that Grantee felt necessary; and to the extent Grantee availed himself/herself of that opportunity, Grantee has received satisfactory information and answers concerning the business and financial condition of the Company in response to all inquiries in respect thereof.

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(e) Risks. Grantee acknowledges and understands that (i) an investment in the Company constitutes a high risk, (ii) the Restricted Stock are highly speculative, and (iii) there can be no assurance as to what investment return, if any, there may be. Grantee is aware that the Company may issue additional securities in the future which could result in the dilution of Grantee's ownership interest in the Company.

(f) Valid Agreement. This Agreement when executed and delivered by Grantee will constitute a valid and legally binding obligation of Grantee which is enforceable in accordance with its terms.

(g) Residence. The address set forth on the Notice of Restricted Stock Grant is Grantee's current address and accurately sets forth Grantee's place of residence.

(h) Tax Consequences. Grantee has reviewed with Grantee's own tax advisors the federal, state, local and foreign tax consequences of this investment and the transactions contemplated by this Agreement. Grantee is relying solely on such advisors and not on any statements or representations of the Company or any of its agents. Grantee understands that Grantee (and not the Company) is responsible for Grantee's own tax liability that may arise as a result of the transactions contemplated by this Agreement. Grantee understands that Section 83 of the Internal Revenue Code of 1986, as amended (the "Code"), taxes as ordinary income the difference between the purchase price for the Restricted Stock and the fair market value of the Restricted Stock as of the date any restrictions on the Restricted Stock lapse. Grantee understands that Grantee may elect to be taxed at the time the Restricted Stock is purchased rather than when and as the restrictions lapse by filing an election under Section 83(b) of the Code with the Internal Revenue Service within 30 days from the date of purchase. The form for making this election is attached as Exhibit A hereto.

GRANTEE ACKNOWLEDGES THAT IT IS GRANTEE'S SOLE RESPONSIBILITY AND NOT THE COMPANY'S TO FILE TIMELY ANY ELECTION UNDER SECTION 83(b), EVEN IF GRANTEE REQUESTS THE COMPANY OR ITS REPRESENTATIVES TO MAKE THIS FILING ON GRANTEE'S BEHALF.

7. No Employment Contract Created. The issuance of the Restricted Stock is not to be construed as granting to Grantee any right with respect to continuance of employment or any service with the Company or any of its subsidiaries. The right of the Company or any of its subsidiaries to terminate at will Grantee's employment or terminate Grantee's service at any time (whether by dismissal, discharge or otherwise), with or without cause, is specifically reserved, subject to any other written employment or other agreement to which the Company and Grantee may be a party.

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Restricted Stock Grant Agreement

8. Tax Withholding. The Company has the power and the right to deduct or withhold, or require Grantee to remit to the Company, an amount sufficient to satisfy Federal, state and local taxes (including the Grantee's FICA obligation) required by law to be withheld with respect to the grant and vesting of the Restricted Stock.

9. Interpretation. The Restricted Stock are being issued pursuant to the terms of the Plan, and are to be interpreted in accordance therewith. The Board (or an authorized committee thereof) will interpret and construe this Agreement and the Plan, and any action, decision, interpretation or determination made in good faith by the Board (or an authorized committee thereof) will be final and binding on the Company and Grantee.

10. Notices. All notices or other communications which are required or permitted hereunder will be in writing and sufficient if (i) personally delivered or sent by telecopy, (ii) sent by nationally-recognized overnight courier or (iii) sent by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

(a) if to the Grantee, to the address (or telecopy number) set forth on the Notice of Grant; and

(b) if to the Company, to its principal executive office as specified in any report filed by the Company with the Securities and Exchange Commission or to such address as the Company may have specified to the Grantee in writing, Attention: Corporate Secretary;

or to such other address as the party to whom notice is to be given may have furnished to the other party in writing in accordance herewith. Any such communication will be deemed to have been given (i) when delivered, if personally delivered, or when telecopied, if telecopied, (ii) on the first Business Day (as hereinafter defined) after dispatch, if sent by nationally-recognized overnight courier and (iii) on the fifth Business Day following the date on which the piece of mail containing such communication is posted, if sent by mail. As used herein, "Business Day" means a day that is not a Saturday, Sunday or a day on which banking institutions in the city to which the notice or communication is to be sent are not required to be open.

11. Specific Performance. Grantee expressly agrees that the Company will be irreparably damaged if the provisions of this Agreement and the Plan are not specifically enforced. Upon a breach or threatened breach of the terms, covenants and/or conditions of this Agreement or the Plan by Grantee, the Company will, in addition to all other remedies, be entitled to a temporary or permanent injunction, without showing any actual damage, and/or decree for specific performance, in accordance with the provisions hereof and thereof. The Board (or an authorized committee thereof) has the power to determine what constitutes a breach or threatened breach of this Agreement or the Plan. Any such determinations will be final and conclusive and binding upon Grantee.

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Restricted Stock Grant Agreement

12. **No Waiver.** No waiver of any breach or condition of this Agreement will be deemed to be a waiver of any other or subsequent breach or condition, whether of like or different nature.

13. **Grantee Undertaking.** Grantee hereby agrees to take whatever additional actions and execute whatever additional documents the Company may in its reasonable judgment deem necessary or advisable in order to carry out or effect one or more of the obligations or restrictions imposed on Grantee pursuant to the express provisions of this Agreement.

14. **Modification of Rights.** The rights of Grantee are subject to modification and termination in certain events as provided in this Agreement and the Plan.

15. **Governing Law.** This Agreement is governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to its conflict or choice of law principles that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction.

16. **Counterparts; Facsimile Execution.** This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original, but all of which together will constitute one and the same instrument. Facsimile execution and delivery of this Agreement is legal, valid and binding execution and delivery for all purposes.

17. **Entire Agreement.** This Agreement (including the Notice of Restricted Stock Grant) and the Plan, constitute the entire agreement between the parties with respect to the subject matter hereof, and supersedes all previously written or oral negotiations, commitments, representations and agreements with respect thereto.

18. **Severability.** In the event one or more of the provisions of this Agreement should, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect any other provisions of this Agreement, and this Agreement will be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

19. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the Restricted Stock. You should consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

20. **Compliance With Law.** You agree that the Company shall have unilateral authority to amend this Agreement without your consent to the extent necessary to comply with securities or other laws applicable to issuance of shares of Restricted Stock.

21. **Electronic Delivery and Participation.** The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an online or electronic system established and maintained by the Company or a third party designated by the Company.

22. **Other Documents.** To the extent the Plan is registered under the Securities Act, you hereby acknowledge receipt of or the right to receive a document providing the information required by Rule 428(b)(1) promulgated under the Securities Act, which includes the Prospectus.

23. **WAIVER OF JURY TRIAL.** THE GRANTEE HEREBY EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.

[Signature Page Follows]

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180 Life Sciences Corp.
2022 Omnibus Incentive Plan
Restricted Stock Grant Agreement

IN WITNESS WHEREOF, the parties hereto have executed this Restricted Share Grant Agreement as of the date first written above.

180 LIFE SCIENCES CORP.

By: _____

Name: _____

Title: _____

GRANTEE:

Name: _____

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SPOUSE'S CONSENT TO AGREEMENT
(Required where Grantee resides in a community property state)

I acknowledge that I have read the Agreement and the Plan and that I know and understand the contents of both. I am aware that my spouse has agreed therein to the imposition of certain forfeiture provisions and restrictions on transferability with respect to the Restricted Stock that are the subject of the Agreement, including with respect to my community interest therein, if any, on the occurrence of certain events described in the Agreement. I hereby consent to and approve of the provisions of the Agreement, and agree that I will abide by the Agreement and bequeath any interest in the Restricted Stock which represents a community interest of mine to my spouse or to a trust subject to my spouse's control or for my spouse's benefit or the benefit of our children if I predecease my spouse.

Dated: _____

Signature: _____

Print Name: _____

**ELECTION UNDER SECTION 83(b)
OF THE INTERNAL REVENUE CODE OF 1986**

The undersigned taxpayer hereby elects, pursuant to Section 83(b) of the Internal Revenue Code of 1986, as amended, to include in the taxpayer's gross income or alternative minimum taxable income, as the case may be, for the current taxable year, as compensation for services the excess (if any) of the fair market value of the shares described below over the amount paid for those shares:

1. The name, address, taxpayer identification number and taxable year of the undersigned are as follows:

Taxpayer:
Spouse:
Name:
Address:
Identification No.:
Taxable Year:

2. The property with respect to which the election is made is described as follows: _____ shares (the "**Shares**") of the Common Stock of 180 Life Sciences Corp., a Delaware corporation (the "**Company**").

3. The date on which the property was transferred is: _____, _____.

4. The property is subject to the following restrictions: The Shares may not be transferred and are subject to forfeiture under the terms of an agreement between the taxpayer and the Company. These restrictions lapse upon the satisfaction of certain conditions contained in such agreement.

5. The fair market value of the property at the time of transfer (determined without regard to any restriction other than a nonlapse restriction as defined in § 1.83-3(h) of the Income Tax Regulations) is: \$ _____ per share x _____ shares = \$ _____.

6. For the property transferred, the undersigned paid \$ _____ per share x _____ shares = \$ _____.

7. The amount to include in gross income is \$ _____. *[The result of the amount reported in Item 5 minus the amount reported in Item 6.]*

The undersigned taxpayer will file this election with the Internal Revenue Service office with which taxpayer files his or her annual income tax return not later than 30 days after the date of transfer of the property. A copy of the election also will be furnished to the person for whom the services were performed. Additionally, the undersigned will include a copy of the election with his or her income tax return for the taxable year in which the property is transferred. The undersigned is the person performing the services in connection with which the property was transferred.

The undersigned understands that the foregoing election may not be revoked except with the consent of the Commissioner

Dated: _____, _____

Taxpayer

The undersigned spouse of taxpayer joins in this election.

Dated: _____, _____

Spouse of Taxpayer

The Loev Law Firm, PC

CORPORATE, SECURITIES, PUBLIC/PRIVATE OFFERINGS, CONTRACTS, MERGERS & ACQUISITIONS

David M. Loev
John S. Gillies
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August 9, 2022

180 Life Sciences Corp.
3000 El Camino Real, Bldg. 4, Suite 200
Palo Alto, CA 94306

Re: Form S-8 Registration Statement

Ladies and Gentlemen:

We have acted as counsel for 180 Life Sciences Corp., a Delaware corporation (the "Company"), in connection with the Company's registration under the Securities Act of 1933, as amended (the "Act"), of (a) the offer and sale of an aggregate of up to 2,400,000 shares of common stock, \$0.0001 par value per share (the "Shares") of the Company, pursuant to the Company's Registration Statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission (the "Commission") on August 9, 2022, which Shares are reserved for future awards under the Company's 2022 Omnibus Incentive Plan (the "Plan").

In reaching the opinions set forth herein, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such documents and records of the Company and such statutes, regulations and other instruments as we deemed necessary or advisable for purposes of this opinion, including (i) the Company's Second Amended and Restated Certificate of Incorporation, (ii) the Company's Amended and Restated Bylaws, (iii) the Registration Statement and the exhibits thereto, (iv) certain resolutions adopted by the Board of Directors of the Company, (v) the Plan, and (vi) such other certificates, instruments, and documents as we have considered necessary for purposes of this opinion letter. We have also reviewed such matters of law as we considered necessary or appropriate as a basis for the opinion expressed below. As to various questions of fact material to the opinions expressed below, we have, without independent third party verification of their accuracy, relied in part, and to the extent we deemed reasonably necessary or appropriate, upon the representations and warranties of the Company contained in such documents, records, certificates, instruments or representations furnished or made available to us by the Company, including the Registration Statement and, to the extent that we deemed such reliance proper, upon certificates of public officials and officers or other representatives of the Company.

With your permission, we have made and relied upon the following assumptions, without any independent investigation or inquiry by us, and our opinion expressed below is subject to, and limited and qualified by the effect of, such assumptions: (1) all corporate records furnished to us by the Company are accurate and complete; (2) the Registration Statement to be filed by the Company with the Commission will be identical to the form of the document that we have reviewed; (3) all statements as to factual matters that are contained in the Registration Statement (including the exhibits to the Registration Statement) and the Plan are accurate and complete; (4) the Company will issue the Shares in accordance with the terms of the Registration Statement and the Plan; and (5) in connection with each issuance of any Shares, the Company will duly execute and deliver a stock certificate evidencing the applicable Shares or, with respect to any applicable Shares issued on an uncertificated basis, the Company will comply with applicable laws regarding the documentation of uncertificated securities. Based upon the foregoing, and subject to the qualifications, assumptions and limitations stated herein, and having due regard for the legal considerations we deem relevant, we are of the opinion that (a) when the Shares are issued by the Company in accordance with the terms of the Plan and the instruments executed pursuant to the Plan, as applicable, which govern the awards to which any Shares relate, and (b) when the payment of the consideration for such Shares pursuant to the terms of such Plan and award agreements, have been made, such Shares, as applicable, will be legally issued, fully paid and non-assessable.

This opinion is expressly limited in scope to the Shares enumerated herein which are to be expressly covered by the referenced Registration Statement. Without limiting the generality of the foregoing, we neither express nor imply any opinion regarding the contents of the Registration Statement, other than as expressly stated above with respect to the Shares.

We express no opinion as to the laws of any state or jurisdiction other than the General Corporation Law of the State of Delaware and the federal laws of the United States of America. No opinion is expressed herein with respect to the qualification of the Shares under the securities or blue sky laws of any state or any foreign jurisdiction. We have made such examination of Delaware law as we have deemed relevant for purposes of this opinion. We express no opinion as to any county, municipal, city, town or village ordinance, rule, regulation or administrative decision.

The foregoing opinion assumes that all requisite steps will be taken to comply with the requirements of the Securities Act and applicable requirements of state laws regulating the offer and sale of the Shares.

This opinion (i) is rendered in connection with the filing of the Registration Statement, (ii) is rendered as of the date hereof, and we undertake no, and hereby disclaim any kind of, obligation to advise you of any change or any new developments that might affect any matters or opinions set forth herein, and (iii) is limited to the matters stated herein and no opinions may be inferred or implied beyond the matters expressly stated herein.

We hereby consent to the filing of this opinion with the Securities and Exchange Commission as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act.

Sincerely,

/s/ The Loev Law Firm, PC

 The Loev Law Firm, PC

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in the Registration Statement of 180 Life Sciences Corp. (the "Company") on Form S-8 of our report dated March 30, 2022, which includes an explanatory paragraph as to the Company's ability to continue as a going concern, with respect to our audits of the consolidated financial statements of 180 Life Sciences Corp. as of December 31, 2021 and 2020 and for each of the two years in the period ended December 31, 2021, appearing in the Annual Report on Form 10-K of 180 Life Sciences, Corp. for the year ended December 31, 2021.

/s/ Marcum LLP

Marcum LLP
San Francisco, CA
August 9, 2022

CALCULATION OF FILING FEE TABLE
FORM S-8
(Form type)

180 Life Sciences Corp.
(Exact name of Registrant as specified in its charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)(2)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$0.0001 per share	Rule 457(c) (4)	2,400,000 (3)	\$ 1.25	\$ 3,000,000	\$ 0.0000927	\$ 278.10
Total Offering Amounts					<u>\$ 3,000,000</u>		<u>—</u>
Total Fees Previously Paid							<u>—</u>
Total Fee Offsets							<u>—</u>
Net Fee Due							<u>\$ 278.10</u>

- (1) This Registration Statement on Form S-8 relates to the 2022 Omnibus Incentive Plan (the “2022 Plan”) of 180 Life Sciences Corp. (the “Registrant” or the “Company”). An aggregate of 2,400,000 shares of the Registrant’s common stock, par value \$0.0001 per share (the “Common Stock”) may currently be issued under the 2022 Plan. Registered in this Registration Statement are 2,400,000 shares of Common Stock reserved for future issuance under the 2022 Plan (see footnote (3)), the offer and sale of which are being registered herein.
- (2) In accordance with Rule 416 under the Securities Act, this Registration Statement shall be deemed to cover any additional securities that may from time to time be offered or issued to prevent dilution resulting from stock splits, stock dividends, recapitalization or similar transactions.
- (3) Represents shares reserved for issuance pursuant to future awards under the Plan.
- (4) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and (h) under the Securities Act, and based upon the average of the high (\$1.30) and low (\$1.20) prices of the Registrant’s Common Stock as reported on the Nasdaq Capital Market on August 4, 2022, which date is within five business days prior to filing this Registration Statement.