

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 7, 2024

180 LIFE SCIENCES CORP.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

001-38105

(Commission File Number)

90-1890354

(IRS Employer
Identification No.)

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

(Address of Principal Executive Offices)

94306

(Zip Code)

Registrant's telephone number, including area code: **(650) 507-0669**

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 \$0.0001 per share	ATNF	The NASDAQ Stock Market LLC
Warrants to purchase shares of Common Stock	ATNFW	The NASDAQ Stock Market LLC

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

Emerging growth company

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

Item 1.01 Entry into a Material Definitive Agreement.

The information and description of the Woody Separation Agreement, Rothbard Separation Agreement, Rothbard Consulting Agreement and Jordan Consulting Agreement in Item 5.02 below is incorporated by reference into this Item 1.01 in their entirety.

Item 1.02 Termination of a Material Definitive Agreement.

The information and description of the Woody Separation Agreement and Rothbard Separation Agreement in Item 5.02 below is incorporated by reference into this Item 1.01 in their entirety. No material early termination penalties were incurred in connection with the termination of Dr. Rothbard's Employment Agreement and the termination fees associated with the termination of Dr. Woody's Employment Agreement as discussed in Item 5.02, below, and incorporated by reference in this Item 1.02.

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

On May 7, 2024, Dr. James N. Woody resigned as Chief Executive Officer (Principal Executive Officer), and as a member of the Board of Directors, of 180 Life Sciences Corp. (the "Company", "we" and "us") effective the same date, and entered into a Separation and Release Agreement with the Company (the "Woody Separation Agreement").

Under the Woody Separation Agreement, the Company agreed to (a) pay Dr. Woody \$50,000 in cash, less all applicable withholdings and required deductions (the "Severance Cash"); (b) issue Dr. Woody 25,000 fully-vested shares of the Company's common stock; and (c) provide Dr. Woody the right to earn the Future Contingent Payment (as defined below). The amounts above (except for the amounts payable pursuant to (c), which shall be paid by the 15th day following the date such payment is due as discussed below), are required to be paid within 15 days of the date of Dr. Woody's resignation (the "Payment Date"). We also agreed to pay Dr. Woody a bonus of \$50,000 (the "Future Contingent Payment"). [A] if we, within the 24 months following the date of Dr. Woody's resignation, complete any corporate transaction, including but not limited to any merger, reverse merger, acquisition, disposal, joint-venture and/or investment involving the Company (a "Corporate Transaction"), which results in a Change of Control (a "Change of Control" means any Corporate Transaction pursuant to which the ownership of an aggregate of 50.1% or more of the outstanding shares of the Company is held by one or more parties after completing the Corporate Transaction); or [B] if we raise at least \$5 million from any source within 12 months from Dr. Woody's

resignation date. The Future Contingent Payment is to be forfeited from Dr. Woody in the event that we are required to restate any financial statements of the Company for periods prior to Dr. Woody's resignation date, if Dr. Woody was Chief Executive Officer of the Company during such period(s), or any disclosure made the Company in any report or filing with the Securities and Exchange Commission, is found by the Company to be materially incorrect or misleading, as determined by the reasonable discretion of the Board of Directors of the Company (each a "Forfeiture Trigger"). In the event a Forfeiture Trigger occurs or is deemed to have occurred, Dr. Woody is also required to promptly repay in full the Severance Cash.

Under the Woody Separation Agreement, Dr. Woody agreed to provide a customary general release to the Company, waived any severance pay that would have been due pursuant to the terms of his employment agreement, agreed to the termination of his employment agreement, and also agreed to certain confidentiality, non-disclosure, non-solicitation, non-disparagement, and cooperation covenants in favor of the Company. The 25,000 fully-vested shares of the Company's common stock due to Dr. Woody will be issued under the Company's Second Amended and Restated 2022 Omnibus Incentive Plan.

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On May 7, 2024, Dr. Jonathan Rothbard resigned as Chief Scientific Officer of the Company effective the same date, and entered into a Separation and Release Agreement with the Company (the "Rothbard Separation Agreement").

Under the Rothbard Separation Agreement, the Company agreed to pay Dr. Rothbard \$200 in cash, less all applicable withholdings and required deductions. Under the Rothbard Separation Agreement, Dr. Rothbard agreed to provide a customary general release to the Company, waived any severance pay that would have been due pursuant to the terms of his employment agreement, agreed to the termination of his employment agreement, and also agreed to certain confidentiality, non-disclosure, non-solicitation, non-disparagement, and cooperation covenants in favor of the Company.

Effective on May 7, 2024, the Company entered into a Consulting Agreement with Dr. Rothbard pursuant to which he agreed to provide general consulting services to the Company for a term of six months, for \$150 per hour (the "Rothbard Consulting Agreement"). The agreement contains standard and customary confidentiality requirements.

On May 7, 2024, the Company entered into a Fourth Amendment to Consulting Agreement with Dr. Lawrence Steinman, the then Executive Chairman of the Board (the "Fourth Amendment"). Pursuant to the Fourth Amendment, Dr. Steinman waived and forgave all amounts accrued and owed to him under the Consulting Agreement through such date, and agreed that compensation payable to him under the Consulting Agreement moving forward would be \$0, provided that as long as Dr. Steinman remains a member of the Board of Company, he is to receive the same compensation payable to other non-executive members of the Board of Directors.

Mr. Steinman also agreed to step down as Executive Chairman of the Board of Directors and will instead just serve as a member of the Board of Directors, provided that on May 7, 2024, Dr. Steinman was appointed as a member of the Strategy and Alternatives Committee of the Company.

Also effective on May 7, 2024, effective immediately after the resignation of Dr. Woody, the Board of Directors appointed Mr. Blair Jordan, a then member of the Board of Directors of the Company, as Interim Chief Executive Officer and Principal Executive Officer of the Company, to fill the vacancy left by Dr. Woody's resignation. Upon such appointment, Mr. Jordan ceased being the Lead Independent director of the Company (which position is currently vacant), and ceased being a member of the Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee, and Strategy and Alternatives Committee of the Board of Directors.

On May 7, 2024, the Company entered into an Executive Consulting Agreement with Mr. Jordan and Blair Jordan Strategy and Finance Consulting Inc. (an entity owned by Mr. Jordan) ("Jordan Consulting" and the "Jordan Consulting Agreement"). Pursuant to the Jordan Consulting Agreement, the Company agreed to engage Jordan Consulting to provide the services of Mr. Jordan to the Company as Interim Chief Executive Officer of the Company. The Jordan Consulting Agreement has a term through April 30, 2025, unless otherwise terminated pursuant to the terms of the agreement (discussed below) and provides for Mr. Jordan to act as Interim Chief Executive Officer of the Company, and to be paid \$216,000 per year in consideration for services rendered to the Company, plus a \$250,000 bonus in the event that the Company completes a Corporate Transaction which results in a Change of Control. Notwithstanding the above, the Board of Directors, with the recommendation of the Compensation Committee, may grant Mr. Jordan bonuses from time to time in its discretion, in cash or equity. The Jordan Consulting Agreement includes customary confidentiality, non-disclosure and proprietary right requirements of Jordan Consulting and Mr. Jordan, and a prohibition on Jordan Consulting and Mr. Jordan competing against us during the term of the agreement.

The Jordan Consulting Agreement terminates automatically upon the completion of a Corporate Transaction (provided we pay the transaction bonus discussed above). We have the right to terminate the Jordan Consulting Agreement at any time, provided that if we terminate the agreement after 60 days and prior to completion of a Corporate Transaction, then we agreed to pay Jordan Consulting \$75,000 in connection with such termination, within 60 days of such termination.

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We are also able to terminate the Jordan Consulting Agreement at any time, without notice upon: (a) the death or physical or mental incapacity of Mr. Jordan if as a result of which Mr. Jordan is unable to perform services for a period in excess of 60 days; (b) in the event Mr. Jordan or a related party to Mr. Jordan ceases to own or control 100% of Jordan Consulting; (c) the Board terminating the Jordan Consulting Agreement for just cause where "just cause" means any of the following events: (i) any material or persistent breach by Jordan Consulting or Mr. Jordan of the terms of the agreement; (ii) the conviction of Jordan Consulting or Mr. Jordan of a felony offence, or the equivalent in a non-American jurisdiction, or of any crime involving moral turpitude, fraud or misrepresentation, or misappropriation of money or property of the Company or any affiliate of the Company; (iii) a willful failure or refusal by Jordan Consulting or Mr. Jordan to satisfy its respective obligations to the Company under the agreement including without limitation, specific lawful directives, reasonably consistent with the agreement, or requests of the Board; (iv) any negligent or willful conduct or omissions of Jordan Consulting or Mr. Jordan that directly results in substantial loss or injury to the Company; (v) fraud or embezzlement of funds or property, or misappropriation involving the Company's assets, business, customers, suppliers, or employees; (vi) any failure to comply with any of the Company's written policies and procedures, including, but not limited to, the Company's Corporate Code of Ethics and Insider Trading Policy, provided that subject to certain limited exceptions, we must first give written notice to Jordan Consulting and Mr. Jordan, as applicable, advising them of the acts or omissions that constitute failure or refusal to perform their obligations and that failure or refusal continues after Jordan Consulting and Mr. Jordan, as applicable, has had thirty (30) days to correct the acts or omissions as set out in the notice.

If the Company terminates the Jordan Consulting Agreement for just cause, we are required to pay Jordan Consulting any unpaid fees and/or unpaid and unreimbursed expenses accrued but unpaid prior to the effective termination date.

Mr. Jordan's biographical information is included in the Current Report on Form 8-K filed by the Company with the Securities and Exchange Commission on [February 29, 2023](#), and is incorporated by reference herein.

Mr. Jordan is not party to any material plan, contract or arrangement (whether or not written) with the Company, except for the Jordan Consulting Agreement (discussed and described below), and there are no arrangements or understandings between Mr. Jordan and any other person pursuant to which Mr. Jordan was selected to serve as a director or officer of the Company, nor is Mr. Jordan a participant in any related party transaction required to be reported pursuant to Item 404(a) of Regulation S-K. There are no family relationships between any director or executive officer of the Company, including Mr. Jordan.

On May 7, 2024, the Company entered into Indemnity Agreements (each an “Indemnification Agreement”) with each of its then directors and officers (i.e., each remaining officer and director after the resignations described above) other than Mr. Ozan Pamir, the Chief Financial Officer of the Company who was already party to an Indemnity Agreement with the Company (each an “Indemnitee”), to provide for indemnification to the officers and directors under Delaware law. Among other things, consistent with the Company’s Bylaws, each Indemnification Agreement generally requires that the Company (i) indemnify the Indemnitee from and against all expenses and liabilities with respect to proceedings to which Indemnitee may be subject by reason of the Indemnitee’s service to the Company to the fullest extent authorized or permitted by Delaware law and (ii) advance all expenses incurred by the Indemnitee in connection with the investigation, defense, settlement or appeal of any proceeding, and in connection with any proceeding to enforce the Indemnitee’s rights under the Indemnification Agreement. The Indemnification Agreement also establishes various related procedures and processes and generally requires the Company to maintain directors and officers’ liability insurance coverage.

The foregoing summary of the Woody Separation Agreement, Rothbard Separation Agreement, Rothbard Consulting Agreement, Fourth Amendment, Jordan Consulting Agreement, and Indemnification Agreement are a summary only and are qualified in their entirety by reference to the Woody Separation Agreement, Rothbard Separation Agreement, Rothbard Consulting Agreement, Fourth Amendment, Jordan Consulting Agreement, and Indemnification Agreement, copies of which are attached hereto as Exhibit 10.1 through 10.6, respectively and are incorporated into this Item 5.02 by reference in its entirety.

Item 8.01 Other Events.

Effective on May 7, 2024, the Board of Directors set the compensation payable to non-executive members of the Board of Directors for services on the Board of Directors, at (a) \$50,000 per year for service on the Board; (b) \$15,000 for each Chairperson of a committee of the Board of Directors (provided that only one additional \$15,000 payment shall be made even if the Director chairs multiple committees); and \$25,000 additional for each member of the Strategy and Alternatives Committee of the Board of Directors.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
10.1*	Separation and Release Agreement dated May 7, 2024, by and between 180 Life Sciences Corp. and Dr. James N. Woody
10.2*	Separation and Release Agreement dated May 7, 2024, by and between 180 Life Sciences Corp. and Dr. Jonathan Rothbard
10.3*	Consulting Agreement dated May 7, 2024, by and between 180 Life Sciences Corp. and Dr. Jonathan Rothbard
10.4*	Fourth Amendment to Consulting Agreement dated May 7, 2024, by and between 180 Life Sciences Corp. and Dr. Lawrence Steinman
10.5*	Executive Consulting Agreement dated May 7, 2024, by and between 180 Life Sciences Corp., Blair Jordan and Blair Jordan Strategy and Finance Consulting Inc.
10.6*	Form of 180 Life Sciences Corp. Indemnity Agreement
104	Cover Page Interactive Data File (embedded within the Inline XBRL documents).

SIGNATURES

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

Date: May 9, 2024

180 LIFE SCIENCES CORP.

By: /s/ Blair Jordan
Name: Blair Jordan
Title: Interim Chief Executive Officer

SEPARATION AND RELEASE AGREEMENT

This Separation and Release Agreement (this “**Agreement and Release**” or “**Agreement**”) dated May [], 2024, is made by and between James N. Woody, an individual (“**Woody**”) and 180 Life Sciences Corp., a Delaware corporation (“**180 Life**”) (collectively referred to as the “**Parties**” or individually referred to as a “**Party**”).

RECITALS

WHEREAS, Woody currently serves as Chief Executive Officer and as a member of the Board of Directors of 180 Life;

WHEREAS, 180 Life and Woody previously entered into an amended and restated employment agreement dated February 24, 2021 and effective November 6, 2020 (as amended to date, the “**Employment Agreement**”), pursuant to which Woody agreed to serve as an employee (Chief Executive Officer) of 180 Life;

WHEREAS, Woody’s Employment Agreement was amended on January 1, 2024, to provide for the reduction and accrual of a portion of Woody’s base salary;

WHEREAS, after discussion among the Parties, the Parties believe that it is in the best interest of Woody and 180 Life to terminate the Employment Agreement and mutually terminate Woody’s employment with 180 Life, and for Woody to resign as a member of the Board of Directors of 180 Life;

WHEREAS, Woody’s Employment Agreement and Woody’s employment with 180 Life is hereby terminated effective May [], 2024 (the “**Separation Date**”); and

WHEREAS, the Parties wish to resolve any and all disputes, claims, complaints, grievances, charges, actions, petitions, and demands that Woody may have against 180 Life and any of the Released Parties as defined below, including, but not limited to, any and all claims arising out of or in any way related to Woody’s employment with or separation from 180 Life, each pursuant to the terms and conditions of this Agreement set forth below.

NOW, THEREFORE, in consideration of the mutual promises made herein and the Severance Payment (defined below), the receipt and sufficiency of which is acknowledge and confirmed, Woody and 180 Life hereby agree as follows:

1. **Severance Payment**. Subject to Woody’s compliance with the terms and conditions of this Agreement and Release, 180 Life agrees to (a) pay Woody \$50,000 in cash, less all applicable withholdings and required deductions (the “**Severance Cash**”); (b) issue Woody 25,000 fully-vested shares of 180 Life’s common stock; and (c) provide Woody the right to earn the Future Contingent Payment (as defined below)(collectively, (a), (b) and (c), the “**Severance Payment**”). The Severance Payment (except for the amounts payable pursuant to (c), which shall be paid by the 15th day following the date such payment is due as discussed below), shall be paid within 15 days of the Separation Date (the “**Payment Date**”). Woody agrees that the Severance Payment to be paid under this Agreement and Release is due solely from 180 Life and represents consideration which would not otherwise be due to Woody. 180 Life shall pay Woody a bonus of \$50,000 (the “**Future Contingent Payment**”), [A] if 180 Life, within the 24 months following the Separation Date, completes any corporate transaction, including but not limited to any merger, reverse merger, acquisition, disposal, joint-venture and/or investment involving 180 Life, which results in a Change of Control of 180 Life (each a “**Corporate Transaction**”); or [B] if 180 Life raises at least \$5 million from any source within 12 months from the Separation Date. For the purpose of this Agreement and Release, “**Change of Control**” means any Corporate Transaction pursuant to which the ownership of an aggregate of 50.1% or more of the outstanding shares of 180 Life is held by one or more parties after completing the Corporate Transaction. For greater certainty, the parties to this Agreement and Release acknowledge that a Corporate Transaction may involve one or more entities, acting separately or in concert. The Future Contingent Payment shall be forfeited in the event that 180 Life shall be required to restate any financial statements of 180 Life for periods prior to the Separation Date if Woody was Chief Executive Officer of 180 Life during such period(s), or any disclosure made 180 Life in any report or filing with the Securities and Exchange Commission, is found by 180 Life to be materially incorrect or misleading, as determined by the reasonable discretion of the Board of Directors of 180 Life (each a “**Forfeiture Trigger**”). In the event a Forfeiture Trigger occurs or is deemed to have occurred, Woody shall also promptly repay in full the Severance Cash.

Separation and Release Agreement
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2. **Release of Further Payments**. The consideration set forth in Paragraph 1 is inclusive of any and all amounts, including but not limited to attorneys’ fees, that may be claimed by Woody or on Woody’s behalf against 180 Life. In furtherance of the above, and without limiting any other term or condition of this Agreement and Release, Woody agrees to release any rights he may have to, and to waive all rights of 180 Life to pay, other than as set forth in Paragraph 1, any severance fees set forth in the Employment Agreement, any bonus, accrued compensation, reimbursement for unused vacation days, sick days or other benefits, in connection with severance pay or otherwise, any stock or option compensation, and further acknowledges that he is not owed any funds from 180 Life in connection with unreimbursed business expenses as of the date of this Agreement and Release and/or any other amounts due under the Employment Agreement. Woody further agrees that he is owed by 180 Life, those amounts set forth in Paragraph 1, for any vacation time, sick time, paid time off or paid leave of absence, or in connection with any severance or deferred compensation plan, if eligible, and that he has been given all time off or is being paid for all time off to which he was entitled under any policy or law, including but not limited to leave under the Family and Medical Leave Act. Notwithstanding any other term or condition of this Agreement and Release, Woody may elect to continue health insurance coverage, following the Separation Date, in accordance with the provisions of COBRA regardless of whether 180 Life enters into this Agreement and Release.

3. **No Further Payments**. Except as described in Paragraph 1, Woody acknowledges and agrees that he is not entitled to any other compensation, severance, benefits, stock compensation, options, severance pay, or other payments in connection with his engagement by, or employment or positions with, 180 Life or the termination thereof, or pursuant to the Employment Agreement or the termination thereof or otherwise.

4. **Woody Acknowledgements**. By entering into this Agreement and Release, Woody confirms and acknowledges the Separation Date and that Woody shall be deemed to have voluntarily resigned from employment with 180 Life as of the Separation Date. Woody further acknowledges and confirms that Woody has been paid or is being paid for any salary, wages, incentives, bonuses, commissions and any other type of compensation due to Woody, for work performed through and including the Separation Date. Woody further acknowledges that, as of the date of Woody’s signing of this Agreement and Release, Woody has sustained no injury or illness related in any way to Woody’s employment with 180 Life for which a worker’s compensation claim has not already been filed. Concurrently with Woody’s entry into this Agreement Woody shall provide a written resignation, resigning as an officer and director of 180 Life. Woody represents that he does not have any pending lawsuits, claims, or actions against 180 Life and has fully disclosed all lawsuits, claims, or actions to 180 Life prior to executing this Agreement and Release.

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5. **Woody’s General Release**. In return for 180 Life’s agreement to provide Woody with the Severance Payment referred to in Paragraph 1, Woody agrees to the following, in addition to the other terms and conditions of this Agreement and Release:

a. **General Release**. Woody, for Woody and Woody’s heirs, beneficiaries, devisees, privies, executors, administrators, attorneys, representatives, and agents,

and Woody's and his assigns, successors and predecessors, hereby releases and forever discharges 180 Life, and its subsidiaries and affiliates, and each of their officers, directors, employees, members, agents, attorneys, predecessors, successors and assigns of each of the foregoing entities (collectively, the "**Released Parties**"), from any and all actions, causes of action, suits, debts, claims, complaints, charges, contracts, controversies, agreements, promises, damages, counterclaims, cross-claims, claims for costs and/or attorneys' fees, judgments and demands whatsoever, in law or equity, known or unknown, Woody ever had, now has, or may have against the Released Parties as of the date of Woody's signing of this Agreement and Release. This release includes, but is not limited to, any claims for severance pay, restricted stock, restricted stock units, stock or option compensation, any claims alleging breach of express or implied contract, wrongful discharge, constructive discharge, breach of an implied covenant of good faith and fair dealing, negligent or intentional infliction of emotional distress, negligent supervision or retention, violation of the Age Discrimination in Employment Act, the Older Workers Benefit Protection Act, Older Workers Benefit Protection Act of 1990, the Workers Adjustment and Retraining Notification Act, the Rehabilitation Act of 1973, the Civil Rights Act of 1866, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Americans with Disabilities Act, Sections 1981 through 1988 of Title 42 of the United States Code, as amended, the Employee Retirement Income Security Act of 1974, the Immigration Reform and Control Act, the Equal Pay Act of 1963, the Family and Medical Leave Act of 1993, the Fair Labor Standards Act of 1938, the Older Workers Benefit Protection Act of 1990, the Occupational Safety and Health Act of 1970, the Worker Adjustment and Retraining Notification Act of 1989, the Genetic Information Nondiscrimination Act of 2008, California Family Rights Act – Cal. Gov't Code § 12945.2, California Fair Employment and Housing Act – Cal. Gov't Code § 12900 et seq., California Unruh Civil Rights Act – Cal. Civ. Code § 51 et seq., Statutory Provisions Regarding the Confidentiality of AIDS Information – Cal. Health & Safety Code § 120775 et seq., California Confidentiality of Medical Information Act – Cal. Civ. Code § 56 et seq., California Parental Leave Law – Cal. Lab. Code § 230.7 et seq., California Military Personnel Bias Law – Cal. Mil. & Vet. Code § 394, the California Occupational Safety and Health Act, as amended, and any applicable regulations thereunder, the California Consumer Credit Reporting Agencies Act – Cal. Civ. Code § 1785 et seq., California Investigative Consumer Reporting Agencies Act – Cal. Civ. Code § 1786 et seq., those provisions of the California Labor Code that lawfully may be released, the Sarbanes-Oxley Act of 2002, claims pursuant to any other federal, state or local law regarding discrimination, harassment or retaliation based on age, race, sex, religion, national origin, marital status, disability, sexual orientation or any other unlawful basis or protected status or activity, and claims for alleged violation of any other local, state or federal law, regulation, ordinance, public policy or common-law duty having any bearing whatsoever upon the terms and conditions of, and/or the cessation of Woody's employment with and by 180 Life and/or the termination of the Employment Agreement or relating to 180 Life or his employment with 180 Life in general, each to the extent allowed pursuant to applicable law. Along with such release, all benefits to Woody from 180 Life (i.e., health insurance coverage, 401(k) plans and life insurance (if any)) will be terminated. The Released Parties can seek attorneys' fees, costs, or other damages arising from Woody for Woody's breach of the release. Woody agrees that, if any portion of this release is found to be unenforceable, the remainder of the release will remain enforceable. This release does not include claims that may not be released under applicable law.

b. Unknown Claims. Woody understands and agrees that the release set forth in Section 5.a above, extends to all claims of every nature, known or unknown, suspected or unsuspected, past or present, and that any and all rights granted to Woody under Section 1542 of the California Civil Code or any analogous federal law or regulation are hereby expressly waived. Said Section 1542 of the California Civil Code reads as follows:

"A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party."

Woody hereby specifically acknowledges and agrees that (i) Woody's waiver of known and unknown claims and of California Civil Code § 1542 is knowing and voluntary; (ii) the Severance Payment is in addition to anything of value to which Woody already is entitled; and (iii) but for this Agreement, Woody would not be entitled to the Severance Payment.

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c. Specific Release. Woody agrees not only to release and discharge the Released Parties from any and all claims against the Released Parties that Woody could make on Woody's own behalf, but also those which may have been or may be made by any other person or organization on Woody's behalf. Woody specifically waives any right to become, and promises not to become, a member of any class in a case in which any claim or claims are asserted against any of the Released Parties based on any acts or omissions occurring on or before the date of Woody's signing of this Agreement and Release. If Woody is asserted to be a member of a class in a case against any of the Released Parties based on any acts or omissions occurring on or before the date of Woody's signing of this Agreement and Release, Woody shall immediately withdraw with prejudice in writing from said class, if permitted by law to do so. Woody agrees that Woody will not encourage or assist any person in filing or pursuing any proceeding, action, charge, complaint, or claim against the Released Parties, except as required by law.

6. Nonwaivable Claims. This Agreement and Release is not intended to interfere with Woody's exercise of any protected, nonwaivable right, including Woody's right to file a charge with the Equal Employment Opportunity Commission or other government agency. By entering into this Agreement and Release, however, Woody acknowledges that the Severance Payment set forth herein is in addition to amounts 180 Life owes Woody under the Employment Agreement, that 180 Life would not have agreed to pay such amounts to Woody if not for Woody agreeing to the terms of this Agreement, such amount is in full satisfaction of any amounts to which Woody might be entitled and Woody is forever discharging the Released Parties from any liability to Woody for any acts or omissions occurring on or before the date of Woody's signing of this Agreement and Release. This Agreement and Release is also not intended to diminish any right of indemnity that Woody may enjoy in respect of his actions or inactions during his tenure as an employee of 180 Life Sciences.

7. Claims Not Released. Woody is not waiving any rights hereunder that Woody may have to: (i) Woody's vested 180 Life equity grants or any other vested accrued employee benefits under any of 180 Life's health, welfare, or retirement benefit plans as of the Separation Date or unemployment claims (which 180 Life agrees not to contest); (ii) any rights or claims Woody may have for indemnification, and/or contribution, advancement or payment of related expenses pursuant to any Indemnification Agreement entered into with 180 Life ("Indemnification Agreement"), or any other written agreement with 180 Life, 180 Life's Bylaws or other organizing documents, and/or under applicable law; (iii) benefits or rights to seek benefits under applicable workers' compensation (except as to claims under Labor Code sections 132a and 4553), unemployment insurance or indemnification statutes or pursue claims which by law cannot be waived by signing this Agreement; (iv) enforce or challenge the validity of this Agreement; (v) coverage under any directors and officers liability insurance, other insurance policies of 180 Life, COBRA or any similar state law; (vi) as a shareholder of 180 Life, if applicable; and (vii) any claims arising after the date of this Agreement.

8. No Admission. Neither this Agreement and Release, nor anything contained herein, shall be construed as an admission by the Released Parties of any liability or unlawful conduct whatsoever. The Parties hereto agree and understand that the consideration set forth in Paragraph 1 is in excess of that which 180 Life is obligated to provide to Woody, and that it is provided solely in consideration of Woody's execution of this Agreement and Release. 180 Life and Woody agree that the consideration set forth in Paragraph 1 is sufficient consideration for the release being given by Woody in Paragraph 5, and for Woody's other promises herein, including, but not limited to in Paragraphs 9 and 10 hereof.

9. Confirmation of No 180 Life Property. Woody's signature below constitutes Woody's agreement that he doesn't have any original or copies of any files, notes, programs, correspondence (whether electronic or hard copy), intellectual property, documents, slides, computer disks, printouts, reports, lists of 180 Life's clients or leads or referrals to prospective clients, nor does he have any other media or property in his possession or control which contain or pertain to Confidential Information (as defined below) or any other items provided to Woody by 180 Life, developed or obtained by Woody in connection with Woody's employment with 180 Life, or otherwise belonging to 180 Life.

10. Restrictive Covenants:

a. **Confidential Information.** Woody understands and agrees that Woody may have learned or had access to, or assisted in the development of, highly confidential and sensitive information and trade secrets about 180 Life, its operations and its clients, and that providing its clients with appropriate assurances that their confidences will be protected is crucial to 180 Life's ability to obtain clients, maintain good client relations, and conform to contractual obligations. "**Confidential Information**" means any non-public information that relates to the actual or anticipated business or research and development of 180 Life, technical data, trade secrets or know-how, and includes, but is not limited to: (i) financial and business information related to 180 Life, such as strategies and plans for future business, new business, product or other development, potential acquisitions or divestitures, and new marketing ideas; (ii) product and technical information related to 180 Life, such as product formulations, methods, intellectual property, patented technology, patent pending technology, and technology which may be patented in the future, new and innovative product ideas, methods, procedures, devices, equipment, machines, data processing programs, software, software codes, source codes, computer models, and research and development projects; (iii) client and supplier information, such as the identity of 180 Life's clients and suppliers, the names of representatives of 180 Life's clients and suppliers responsible for entering into contracts with 180 Life, the amounts paid by such clients and suppliers to 180 Life, specific client needs and requirements, and leads and referrals to prospective clients and suppliers; (iv) personnel information, such as the identity and number of 180 Life's other employees, their salaries, bonuses, benefits, skills, qualifications, and abilities; (v) any and all information in whatever form relating to any client or client of 180 Life, including but not limited to its business, employees, operations, systems, assets, liabilities, finances, products, and marketing, selling, and operating practices; (vi) any information not included in (i) or (ii) above which Woody knows or should know is subject to a restriction on disclosure or which Woody knows or should know is considered by 180 Life or 180 Life's clients or suppliers or prospective clients or suppliers to be confidential, sensitive, proprietary, or a trade secret or is not readily available to the public; (vii) intellectual property, including inventions and copyrightable works and (viii) any information related to any governmental investigations. Confidential Information is not generally known or available to the general public, but has been developed, compiled or acquired by 180 Life at its great effort and expense. Confidential Information can be in any form: oral, written, or machine readable, including electronic files.

b. **Confidentiality Requirements.** Woody acknowledges and agrees that 180 Life is engaged in a highly competitive business and that its competitive position depends upon its ability to maintain the confidentiality of the Confidential Information, which was developed, compiled and acquired by 180 Life at its great effort and expense. Woody further acknowledges and agrees that any disclosing, divulging, revealing or using of any of the Confidential Information, other than as specifically authorized by 180 Life, will be highly detrimental to 180 Life and will cause it to suffer serious loss of business and pecuniary damage. Accordingly, Woody agrees that Woody will not, for any purpose whatsoever, directly or indirectly use, disseminate, or disclose to any person, organization, or entity Confidential Information, except as expressly authorized by the highest executive officer of 180 Life or by order of a court of competent jurisdiction after providing 180 Life with sufficient notice to contest such order (the "**Confidentiality Requirements**").

c. **Non-Use of Confidential Information.** Woody agrees not to use, disclose to others, or permit anyone access to any of 180 Life's trade secrets or confidential or proprietary information without 180 Life's express consent, and to return immediately to 180 Life all of 180 Life's property, including all files related to 180 Life, upon termination of Woody's employment. Woody shall not retain any copy or other reproduction whatsoever of any 180 Life property after the termination of Woody's employment.

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d. **Mutual Non-Disparagement.** 180 Life, Woody and Released Parties agree not to say, write or cause to be said, disseminated, published, issued, communicated or written, any statement that may be considered defamatory, derogatory, or disparaging of each other concerning Woody, 180 Life or any Released Party, Woody's employment with 180 Life, acts occurring before the signing of this Agreement and Release, before the Separation Date or relating to this Agreement and Release and the matters covered hereby, or any other matter whatsoever, provided that nothing shall prohibit Woody from communicating any concerns about potential violations of law, rule or regulation to the Securities and Exchange Commission, Occupational Safety and Health Administration or any other government authority or self-regulatory agency (collectively, "**Agencies**"), or prohibit Woody from discussing any such matters with any Agency (collectively, the "**Non-Disparagement Requirements**"). Nothing in this agreement prevents Woody from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that Woody has reason to believe is unlawful. Nothing in this Agreement prevents or restricts Woody from disclosing factual information relating to claims of harassment, discrimination, or retaliation under the Fair Employment and Housing Act (FEHA), the Equal Employment Opportunity Commission, or a state or local commission on human rights, or any self-regulatory organization regarding possible violations of law, including claims based on race, sexual orientation, religion, color, national origin, ancestry, disability, medical condition, and age. Further, nothing in this Agreement or any other agreement by and between 180 Life and Woody shall prohibit or restrict Woody from (i) voluntarily communicating with an attorney retained by Woody, (ii) initiating, testifying, assisting, complying with a subpoena from, or participating in any manner with an investigation conducted by any Agencies, (iii) recovering a Securities and Exchange Commission whistleblower award as provided under Section 21F of the Securities Exchange Act of 1934, (iv) disclosing any confidential information to a court or other administrative or legislative body in response to a subpoena, provided that Woody first promptly notifies and provides 180 Life with the opportunity to seek, and join in its efforts at the sole expense of 180 Life, to challenge the subpoena or obtain a protective order limiting its disclosure, or other appropriate remedy, or (v) filing or disclosing any facts necessary to receive unemployment insurance, Medicaid or other public benefits to which Woody is entitled.

e. **Non-Interference.** For a period of one (1) year from the Separation Date (the "**Non-Solicitation Period**"), Woody agrees to not interfere with 180 Life's and any of its affiliates' business relationships with their employees, consultants, representatives, customers, researchers or suppliers by directly and actively soliciting, recruiting or encouraging same for employment with Woody or any future employer of Woody or to leave the service of 180 Life or its affiliate(s).

f. **Reasonableness.** Woody acknowledges and agrees that the restrictions set forth in this [Paragraph 10](#) are critical and necessary to protect 180 Life's legitimate business interests (including the protection of its Confidential Information); are reasonably drawn to this end with respect to duration, scope, and otherwise; are not unduly burdensome; are not injurious to the public interest; and are supported by adequate consideration. Woody also acknowledges and agrees that 180 Life would be irreparably damaged if Woody were to breach the covenants set forth in this [Paragraph 10](#) and in the event that Woody breaches any of the provisions in [Paragraph 10](#), 180 Life will be entitled to injunctive relief, in addition to any other damages to which it may be entitled as well as the costs and reasonable attorneys' fees it incurs in enforcing its rights under this section. Woody further acknowledges that any breach or claimed breach of the provisions set forth in this Agreement will not be a defense to enforcement of the restrictions set forth in this [Paragraph 10](#).

g. **Invalid or Unenforceable Provisions.** Each word, phrase, sentence, Paragraph or provision (each a "**Provision**") of this [Paragraph 10](#) is severable. If any Provision of this [Paragraph 10](#) is invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of the remaining Provisions of this Agreement and Release or this [Paragraph 10](#). If any Provision is deemed invalid or unenforceable for any reason, it is the Parties' intention that such covenants be equitably reformed, stricken or modified to the extent necessary to render them valid and enforceable in all respects. In the event that the time period and/or geographic scope referenced above is deemed unreasonable, overbroad, or otherwise invalid, it is the Parties' intention that the enforcing court reduce or modify the time period and/or geographic scope to the extent necessary to render such covenants reasonable, valid, and enforceable in all respects.

11. **Assistance Following Termination.** Woody agrees that, following the Separation Date, he will cooperate fully with 180 Life upon request in all matters relating to the completion of his pending work on behalf of 180 Life and in connection with the orderly transition of such work to such other employees as 180 Life may designate. 180 Life will reimburse Woody for any reasonable out-of-pocket expenses incurred pursuant to his duties under this [Paragraph 11](#), after the Separation Date.

12. Cooperation in Investigations and Litigation. In connection with 180 Life's pending legal matters and in the event 180 Life becomes involved in any future investigations or legal proceedings of any nature, related directly or indirectly to events which occurred during Woody's employment and about which Woody has personal knowledge, Woody agrees that Woody will, at any future time, be available upon reasonable notice from 180 Life, with or without subpoena, to answer discovery requests, give depositions, or testify, with respect to matters of which Woody has or may have knowledge as a result of or in connection with Woody's employment relationship with 180 Life. In performing Woody's obligations under this paragraph to testify or otherwise provide information, Woody agrees that Woody will truthfully, forthrightly, and completely provide the information requested. Woody further agrees that Woody will not be compensated in any way by 180 Life for Woody's cooperation with 180 Life in connection with any litigation or other activity covered by this paragraph, except that Woody shall be reimbursed as permitted by law for any reasonable expenses that Woody incurs in providing testimony or other assistance to 180 Life under this paragraph.

13. Requests for References. 180 Life will confirm Woody's job title, dates of employment and, with written authorization from Woody, Woody's salary in connection with any requests for references for Woody's potential future employers.

14. Costs and Fees Incurred. Each Party shall bear its own costs and attorneys' fees, if any, incurred in connection with this Agreement and Release.

15. Modifications. This Agreement and Release contains the full agreement of the Parties and may not be modified, altered, changed or terminated except upon the express prior written consent of Woody and 180 Life or their authorized agents.

16. Acknowledgements. Woody acknowledges and agrees that: (a) no promise or inducement for this Agreement and Release has been made except as set forth in this Agreement and Release; (b) this Agreement and Release is executed by Woody of his own free will and volition, without reliance upon any statement or representation by 180 Life except as set forth herein; (c) Woody is legally competent to execute this Agreement and Release and to accept full responsibility therefor; (d) Woody has been given twenty-one (21) days within which to consider this Agreement and Release; (e) Woody has used all or as much of that twenty-one (21) day period as Woody deemed necessary to consider fully this Agreement and Release and, if Woody has not used the entire twenty-one (21) day period, Woody waives that period not used; (f) Woody has read and fully understands the meaning of each provision of this Agreement and Release; (g) 180 Life has advised Woody to consult with an attorney concerning this Agreement and Release and has provided Woody notice and an opportunity to retain an attorney; (h) Woody knowingly, freely and voluntarily enters into this Agreement and Release; and (i) no fact, evidence, event, or transaction currently unknown to Woody but which may hereafter become known to Woody shall affect in any manner the final and unconditional nature of the release stated above.

17. Effective Date. This Agreement and Release shall become effective and enforceable on the eighth (8th) day following execution hereof by Woody unless Woody revokes it by so advising 180 Life in writing before the end of the seventh (7th) day after its execution by Woody (the "**Effective Date**"). In the event this Agreement is revoked prior to the Effective Date, Woody shall immediately repay/return the Severance Payment (if paid prior to such date), and shall forfeit such Severance Payment.

18. [Intentionally Removed].

19. Termination of Unvested Options. Woody agrees and acknowledges that any unvested options to purchase shares of common stock of 180 Life held by him as of the Separation Date shall be deemed forfeited and terminated and any vested options held by him as of the Separation Date shall be exercisable, pursuant to their terms, for three (3) months following the Separation Date.

20. Governing Law. This Agreement and Release shall be governed by and construed in accordance with the laws of the State of California.

21. Notices. Any notice or communication required or permitted to be given hereunder shall be in writing and deemed duly served on and given (i) when delivered personally; (ii) three (3) business days after having been sent by priority or certified mail, return receipt requested, postage prepaid; (iii) upon delivery by fax with written facsimile confirmation and electronically by email with written delivery receipt; or (iv) one (1) business day after deposit with a commercial overnight carrier, with written verification of receipt. Such notices shall be in writing and delivered to the address set forth below or to such other notice address as the other Party has provided by written notice:

If to Former Employer:

180 Life Sciences Corp.
3000 El Camino Real, Bldg. 4
Suite 200
Palo Alto, CA 94306
Email: [_____]

If to Former Employee:

James N. Woody

Email: _____

22. Waiver. The waiver by a Party of a breach of any provision herein shall not operate or be construed as a waiver of any subsequent breach by the other Party.

23. Severability. The provisions of this Agreement and Release are severable. Should any provision herein be declared invalid by a court of competent jurisdiction, the remainder of this Agreement and Release will continue in force, and the Parties agree to renegotiate the invalidated provision in good faith to accomplish its objective to the extent permitted by law.

24. No Benefit for Others. The Parties acknowledge that Woody's right to the Severance Pay described herein shall be determined exclusively under the provisions stated herein, and this Agreement and Release is not intended to, and does not, create rights for the benefit of any other employee or person except in connection with the rights of the Released Parties.

25. No Wrongful Conduct. Woody represents, warrants and covenants to each of the Released Parties that at no time prior to or contemporaneous with its execution of this Agreement and Release has he (i) knowingly engaged in any wrongful conduct against, on behalf of or as the representative or agent of 180 Life; (ii) breached any provision of the Employment Agreement; or (iii) violated any state, federal, local or other law, including any securities laws or regulations.

26. No Assignment or Transfer. Woody warrants and represents that Woody has not heretofore assigned or transferred to any person not a party to this Agreement and Release any released matter or any part or portion thereof and he shall defend, indemnify and hold 180 Life and each Released Party harmless from and against any claim (including the payment of attorneys' fees and costs actually incurred whether or not litigation is commenced) based on or in connection with or arising out of any such assignment or transfer made, purported or claimed.

27. Not Assignable. This Agreement and Release is personal to Woody and shall not, without the prior written consent of 180 Life, be assignable by Woody. This Agreement and Release shall inure to the benefit of and be binding upon 180 Life and its respective successors and assigns and any such successor or assignee shall be deemed substituted for 180 Life under the terms of this Agreement and Release for all purposes. As used herein, “successor” and “assignee” shall include any person, firm, corporation or other business entity which at any time, whether by purchase, merger, acquisition of assets, or otherwise, directly or indirectly acquires the ownership of 180 Life, acquires all or substantially all of 180 Life’s assets, or to which 180 Life assigns this Agreement and Release by operation of law or otherwise.

28. Forfeiture of Severance Payment. Woody agrees that he will forfeit (and be forced to return) the Severance Payment payable by 180 Life pursuant to this Agreement and Release if Woody challenges the validity of this Agreement and Release.

29. Counterparts. This Agreement and Release may be signed in counterparts, and each counterpart shall be considered an original agreement for all purposes.

30. Clawback. Woody agrees that, notwithstanding any other provisions in this Agreement to the contrary, any incentive-based compensation paid to Woody under the Employment Agreement or any other agreement or arrangement with 180 Life which is subject to recovery under any law, government regulation, or stock exchange listing requirement is subject to such deductions and clawback pursuant to applicable law and 180 Life’s Policy for the Recovery of Erroneously Awarded Incentive-Based Compensation, as may be amended or modified from time to time. With respect to any potential clawback or recovery effected or subject to a determination by the Board of Directors (the “Board”), the Board will make its determination for clawback or recovery in good faith, upon advice of counsel, and in accordance with any applicable law or regulation, and to the extent permitted by law, only after (i) providing Woody prior written notice of the deliberation of such potential clawback or recovery and (ii) providing Woody (and his counsel) an opportunity to present to the Board all relevant information related to such determination.

31. Section 409A. It is intended that this Agreement comply with, or be exempt from, Internal Revenue Code Section 409A and the final regulations and official guidance thereunder (“Section 409A”) and any ambiguities and ambiguous terms herein will be interpreted to so comply and/or be exempt from Section 409A. Each payment and benefit to be paid or provided under this Agreement (including without limitation any Severance Payment) is intended to constitute a series of separate payments for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations. Woody acknowledges that if any provision of this Agreement (or of any award of compensation or benefits) would cause Woody to incur any additional tax or interest under Section 409A and accompanying Treasury regulations and other authoritative guidance, such additional tax and interest shall solely be his responsibility. 180 Life and Woody will work together in good faith to consider either (i) amendments to this Agreement; or (ii) revisions to this Agreement with respect to the payment of any awards, which are necessary or appropriate to avoid imposition of any additional tax or income recognition prior to the actual payment to Woody under Section 409A. In no event will the Released Parties have any obligation, liability or responsibility to reimburse, indemnify or hold harmless Woody for any taxes imposed, or other costs incurred, as a result of Section 409A. The Separation Date is intended to constitute Woody’s “separation from service” within the meaning of Section 409A.

[Remainder of page left intentionally blank. Signature page follows.]

IN WITNESS WHEREOF, the Parties have hereunto set their hands.

James N. Woody

180 Life Sciences Corp.

Signature: /s/ James N. Woody
James N. Woody

Signature: /s/ Ozan Pamir

Printed Name: Ozan Pamir

Title: CFO

5/6/2024
Date

5/7/2024
Date

SEPARATION AND RELEASE AGREEMENT

This Separation and Release Agreement (this “**Agreement and Release**” or “**Agreement**”) dated May [], 2024, is made by and between Jonathan Rothbard, an individual (“**Rothbard**”) and 180 Life Sciences Corp., a Delaware corporation (“**180 Life**”) (collectively referred to as the “**Parties**” or individually referred to as a “**Party**”).

RECITALS

WHEREAS, Rothbard currently serves as Chief Scientific Officer of 180 Life;

WHEREAS, 180 Life and Rothbard previously entered into an employment agreement dated August 21, 2019, and effective November 6, 2020 (as amended to date, the “**Employment Agreement**”), pursuant to which Rothbard agreed to serve as an employee (Chief Scientific Officer) of 180 Life;

WHEREAS, Rothbard’s Employment Agreement was amended on January 1, 2024, to provide for the reduction and accrual of a portion of Rothbard’s base salary;

WHEREAS, after discussion among the Parties, the Parties believe that it is in the best interest of Rothbard and 180 Life to terminate the Employment Agreement and mutually terminate Rothbard’s employment with 180 Life;

WHEREAS, Rothbard’s Employment Agreement and Rothbard’s employment with 180 Life is hereby terminated effective May [], 2024 (the “**Separation Date**”); and

WHEREAS, the Parties wish to resolve any and all disputes, claims, complaints, grievances, charges, actions, petitions, and demands that Rothbard may have against 180 Life and any of the Released Parties as defined below, including, but not limited to, any and all claims arising out of or in any way related to Rothbard’s employment with or separation from 180 Life, each pursuant to the terms and conditions of this Agreement set forth below.

NOW, THEREFORE, in consideration of the mutual promises made herein and the Severance Payment (defined below), the receipt and sufficiency of which is acknowledged and confirmed, Rothbard and 180 Life hereby agree as follows:

1. **Severance Payment**. Subject to Rothbard’s compliance with the terms and conditions of this Agreement and Release, 180 Life agrees (a) to pay Rothbard \$200 in cash, less all applicable withholdings and required deductions (the “**Severance Payment**”); and (b) enter into a Consulting Agreement with Rothbard in the form of **Exhibit A** hereto (the “**Consulting Agreement**”). The Severance Payment shall be paid within 15 days of the Separation Date (the “**Payment Date**”). Rothbard agrees that the Severance Payment to be paid under this Agreement and Release is due solely from 180 Life and represents consideration which would not otherwise be due to Rothbard.

2. **Release of Further Payments**. The consideration set forth in **Paragraph 1** is inclusive of any and all amounts, including but not limited to attorneys’ fees, that may be claimed by Rothbard or on Rothbard’s behalf against 180 Life. In furtherance of the above, and without limiting any other term or condition of this Agreement and Release, Rothbard agrees to release any rights he may have to, and to waive all rights of 180 Life to pay, other than as set forth in **Paragraph 1**, any severance fees set forth in the Employment Agreement, any bonus, accrued compensation, reimbursement for unused vacation days, sick days or other benefits, in connection with severance pay or otherwise, any stock or option compensation, and further acknowledges that he is not owed any funds from 180 Life in connection with unreimbursed business expenses as of the date of this Agreement and Release and/or any other amounts due under the Employment Agreement. Rothbard further agrees that he is owed by 180 Life, those amounts set forth in **Paragraph 1**, for any vacation time, sick time, paid time off or paid leave of absence, or in connection with any severance or deferred compensation plan, if eligible, and that he has been given all time off or is being paid for all time off to which he was entitled under any policy or law, including but not limited to leave under the Family and Medical Leave Act. Notwithstanding any other term or condition of this Agreement and Release, Rothbard may elect to continue health insurance coverage, following the Separation Date, in accordance with the provisions of COBRA regardless of whether 180 Life enters into this Agreement and Release.

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3. **No Further Payments**. Except as described in **Paragraph 1**, Rothbard acknowledges and agrees that he is not entitled to any other compensation, severance, benefits, stock compensation, options, severance pay, or other payments in connection with his engagement by, or employment or positions with, 180 Life or the termination thereof, or pursuant to the Employment Agreement or the termination thereof or otherwise.

4. **Rothbard Acknowledgements**. By entering into this Agreement and Release, Rothbard confirms and acknowledges the Separation Date and that Rothbard shall be deemed to have voluntarily resigned from employment with 180 Life as of the Separation Date. Rothbard further acknowledges and confirms that Rothbard has been paid or is being paid for any salary, wages, incentives, bonuses, commissions and any other type of compensation due to Rothbard, for work performed through and including the Separation Date. Rothbard further acknowledges that, as of the date of Rothbard’s signing of this Agreement and Release, Rothbard has sustained no injury or illness related in any way to Rothbard’s employment with 180 Life for which a worker’s compensation claim has not already been filed. Concurrently with Rothbard’s entry into this Agreement Rothbard shall provide a written resignation, resigning as an officer of 180 Life. Rothbard represents that he does not have any pending lawsuits, claims, or actions against 180 Life and has fully disclosed all lawsuits, claims, or actions to 180 Life prior to executing this Agreement and Release.

5. **Rothbard’s General Release**. In return for 180 Life’s agreement to provide Rothbard with the Severance Payment referred to in **Paragraph 1**, Rothbard agrees to the following, in addition to the other terms and conditions of this Agreement and Release:

a. **General Release**. Rothbard, for Rothbard and Rothbard’s heirs, beneficiaries, devisees, privies, executors, administrators, attorneys, representatives, and agents, and Rothbard’s and his assigns, successors and predecessors, hereby releases and forever discharges 180 Life, and its subsidiaries and affiliates, and each of their officers, directors, employees, members, agents, attorneys, predecessors, successors and assigns of each of the foregoing entities (collectively, the “**Released Parties**”), from any and all actions, causes of action, suits, debts, claims, complaints, charges, contracts, controversies, agreements, promises, damages, counterclaims, cross-claims, claims for costs and/or attorneys’ fees, judgments and demands whatsoever, in law or equity, known or unknown, Rothbard ever had, now has, or may have against the Released Parties as of the date of Rothbard’s signing of this Agreement and Release. This release includes, but is not limited to, any claims for severance pay, restricted stock, restricted stock units, stock or option compensation, any claims alleging breach of express or implied contract, wrongful discharge, constructive discharge, breach of an implied covenant of good faith and fair dealing, negligent or intentional infliction of emotional distress, negligent supervision or retention, violation of the Age Discrimination in Employment Act, the Older Workers Benefit Protection Act, Older Workers Benefit Protection Act of 1990, the Workers Adjustment and Retraining Notification Act, the Rehabilitation Act of 1973, the Civil Rights Act of 1866, Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Americans with Disabilities Act, Sections 1981 through 1988 of Title 42 of the United States Code, as amended, the Employee Retirement Income Security Act of 1974, the Immigration Reform and Control Act, the Equal Pay Act of 1963, the Family and Medical Leave Act of 1993, the Fair Labor Standards Act of 1938, the Older Workers Benefit Protection Act of 1990, the Occupational Safety and Health Act of 1970, the Worker Adjustment and Retraining Notification Act of 1989, the Genetic Information Nondiscrimination Act of 2008, California Family Rights Act – Cal. Gov’t Code § 12945.2, California Fair Employment and Housing Act – Cal. Gov’t Code § 12900 et seq., California Unruh Civil Rights Act – Cal. Civ. Code § 51 et seq., Statutory Provisions Regarding the Confidentiality of AIDS Information – Cal. Health & Safety Code § 120775 et seq., California Confidentiality of Medical Information Act – Cal. Civ. Code § 56 et seq., California Parental Leave Law – Cal. Lab. Code § 230.7 et seq., California Military Personnel Bias Law – Cal. Mil. & Vet. Code § 394, the California Occupational Safety and Health Act, as amended, and any applicable regulations thereunder, the California Consumer Credit Reporting Agencies Act – Cal. Civ. Code § 1785 et seq., California Investigative Consumer Reporting

Agencies Act – Cal. Civ. Code § 1786 et seq., those provisions of the California Labor Code that lawfully may be released, the Sarbanes-Oxley Act of 2002, claims pursuant to any other federal, state or local law regarding discrimination, harassment or retaliation based on age, race, sex, religion, national origin, marital status, disability, sexual orientation or any other unlawful basis or protected status or activity, and claims for alleged violation of any other local, state or federal law, regulation, ordinance, public policy or common-law duty having any bearing whatsoever upon the terms and conditions of, and/or the cessation of Rothbard's employment with and by 180 Life and/or the termination of the Employment Agreement or relating to 180 Life or his employment with 180 Life in general, each to the extent allowed pursuant to applicable law. Along with such release, all benefits to Rothbard from 180 Life (i.e., health insurance coverage, 401(k) plans and life insurance (if any)) will be terminated. The Released Parties can seek attorneys' fees, costs, or other damages arising from Rothbard for Rothbard's breach of the release. Rothbard agrees that, if any portion of this release is found to be unenforceable, the remainder of the release will remain enforceable. This release does not include claims that may not be released under applicable law.

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b. Unknown Claims. Rothbard understands and agrees that the release set forth in Section 5.a above, extends to all claims of every nature, known or unknown, suspected or unsuspected, past or present, and that any and all rights granted to Rothbard under Section 1542 of the California Civil Code or any analogous federal law or regulation are hereby expressly waived. Said Section 1542 of the California Civil Code reads as follows:

"A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party."

Rothbard hereby specifically acknowledges and agrees that (i) Rothbard's waiver of known and unknown claims and of California Civil Code § 1542 is knowing and voluntary; (ii) the Severance Payment is in addition to anything of value to which Rothbard already is entitled; and (iii) but for this Agreement, Rothbard would not be entitled to the Severance Payment.

c. Specific Release. Rothbard agrees not only to release and discharge the Released Parties from any and all claims against the Released Parties that Rothbard could make on Rothbard's own behalf, but also those which may have been or may be made by any other person or organization on Rothbard's behalf. Rothbard specifically waives any right to become, and promises not to become, a member of any class in a case in which any claim or claims are asserted against any of the Released Parties based on any acts or omissions occurring on or before the date of Rothbard's signing of this Agreement and Release. If Rothbard is asserted to be a member of a class in a case against any of the Released Parties based on any acts or omissions occurring on or before the date of Rothbard's signing of this Agreement and Release, Rothbard shall immediately withdraw with prejudice in writing from said class, if permitted by law to do so. Rothbard agrees that Rothbard will not encourage or assist any person in filing or pursuing any proceeding, action, charge, complaint, or claim against the Released Parties, except as required by law.

6. Nonwaivable Claims. This Agreement and Release is not intended to interfere with Rothbard's exercise of any protected, nonwaivable right, including Rothbard's right to file a charge with the Equal Employment Opportunity Commission or other government agency. By entering into this Agreement and Release, however, Rothbard acknowledges that the Severance Payment set forth herein is in addition to amounts 180 Life owes Rothbard under the Employment Agreement, that 180 Life would not have agreed to pay such amounts to Rothbard if not for Rothbard agreeing to the terms of this Agreement, such amount is in full satisfaction of any amounts to which Rothbard might be entitled and Rothbard is forever discharging the Released Parties from any liability to Rothbard for any acts or omissions occurring on or before the date of Rothbard's signing of this Agreement and Release. This Agreement and Release is also not intended to diminish any right of indemnity that Rothbard may enjoy in respect of his actions or inactions during his tenure as an employee of 180 Life Sciences.

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7. Claims Not Released. Rothbard is not waiving any rights hereunder that Rothbard may have to: (i) Rothbard's vested 180 Life equity grants or any other vested accrued employee benefits under any of 180 Life's health, welfare, or retirement benefit plans as of the Separation Date or unemployment claims (which 180 Life agrees not to contest); (ii) any rights or claims Rothbard may have for indemnification, and/or contribution, advancement or payment of related expenses pursuant to any Indemnification Agreement entered into with 180 Life ("**Indemnification Agreement**"), or any other written agreement with 180 Life, 180 Life's Bylaws or other organizing documents, and/or under applicable law; (iii) benefits or rights to seek benefits under applicable workers' compensation (except as to claims under Labor Code sections 132a and 4553), unemployment insurance or indemnification statutes or pursue claims which by law cannot be waived by signing this Agreement; (iv) enforce or challenge the validity of this Agreement; (v) coverage under any directors and officers liability insurance, other insurance policies of 180 Life, COBRA or any similar state law; (vi) as a shareholder of 180 Life, if applicable; and (vii) any claims arising after the date of this Agreement.

8. No Admission. Neither this Agreement and Release, nor anything contained herein, shall be construed as an admission by the Released Parties of any liability or unlawful conduct whatsoever. The Parties hereto agree and understand that the consideration set forth in Paragraph 1 is in excess of that which 180 Life is obligated to provide to Rothbard, and that it is provided solely in consideration of Rothbard's execution of this Agreement and Release. 180 Life and Rothbard agree that the consideration set forth in Paragraph 1 is sufficient consideration for the release being given by Rothbard in Paragraph 5, and for Rothbard's other promises herein, including, but not limited to in Paragraphs 9 and 10 hereof.

9. Return of 180 Life's Property. Rothbard's signature below constitutes Rothbard's agreement to return any originals and all copies of all files, notes, programs, intellectual property, documents, slides, computer disks, printouts, reports, lists of 180 Life's clients or leads or referrals to prospective clients, and other media or property in Rothbard's possession or control which contain or pertain to Confidential Information (as defined below) and other items provided to Rothbard by 180 Life, developed or obtained by Rothbard in connection with Rothbard's employment with 180 Life, or otherwise belonging to 180 Life, including all property of 180 Life, such as supplies, keys, access devices, books, identification cards, computers, cell phones, laptops, PDAs, telephones, and other equipment within 10 days of the Separation Date, and that Rothbard has not supplied and shall not supply prior to the Separation Date, any such Confidential Information to any person, except as was required to carry out Rothbard's duties as a former employee of 180 Life. Furthermore, Rothbard has provided 180 Life all login ids and passwords relating to 180 Life and any websites, programs or software associated with 180 Life or Rothbard's prior services performed on behalf of 180 Life. Rothbard shall immediately delete all files, programs, source code, notes, documents, slides, computer disks, electronically stored information, physically stored information, printouts and other media or property in Rothbard's possession or control which contain or pertain to Confidential Information, to the extent not delivered as discussed above on or prior to the Separation Date.

10. Restrictive Covenants:

a. Confidential Information. Rothbard understands and agrees that Rothbard may have learned or had access to, or assisted in the development of, highly confidential and sensitive information and trade secrets about 180 Life, its operations and its clients, and that providing its clients with appropriate assurances that their confidences will be protected is crucial to 180 Life's ability to obtain clients, maintain good client relations, and conform to contractual obligations. "**Confidential Information**" means any non-public information that relates to the actual or anticipated business or research and development of 180 Life, technical data, trade secrets or know-how, and includes, but is not limited to: (i) financial and business information related to 180 Life, such as strategies and plans for future business, new business, product or other development, potential acquisitions or divestitures, and new marketing ideas; (ii) product and technical information related to 180 Life, such as product

formulations, methods, intellectual property, patented technology, patent pending technology, and technology which may be patented in the future, new and innovative product ideas, methods, procedures, devices, equipment, machines, data processing programs, software, software codes, source codes, computer models, and research and development projects; (iii) client and supplier information, such as the identity of 180 Life's clients and suppliers, the names of representatives of 180 Life's clients and suppliers responsible for entering into contracts with 180 Life, the amounts paid by such clients and suppliers to 180 Life, specific client needs and requirements, and leads and referrals to prospective clients and suppliers; (iv) personnel information, such as the identity and number of 180 Life's other employees, their salaries, bonuses, benefits, skills, qualifications, and abilities; (v) any and all information in whatever form relating to any client or client of 180 Life, including but not limited to its business, employees, operations, systems, assets, liabilities, finances, products, and marketing, selling, and operating practices; (vi) any information not included in (i) or (ii) above which Rothbard knows or should know is subject to a restriction on disclosure or which Rothbard knows or should know is considered by 180 Life or 180 Life's clients or suppliers or prospective clients or suppliers to be confidential, sensitive, proprietary, or a trade secret or is not readily available to the public; (vii) intellectual property, including inventions and copyrightable works and (viii) any information related to any governmental investigations. Confidential Information is not generally known or available to the general public, but has been developed, compiled or acquired by 180 Life at its great effort and expense. Confidential Information can be in any form: oral, written, or machine readable, including electronic files.

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b. **Confidentiality Requirements.** Rothbard acknowledges and agrees that 180 Life is engaged in a highly competitive business and that its competitive position depends upon its ability to maintain the confidentiality of the Confidential Information, which was developed, compiled and acquired by 180 Life at its great effort and expense. Rothbard further acknowledges and agrees that any disclosing, divulging, revealing or using of any of the Confidential Information, other than as specifically authorized by 180 Life, will be highly detrimental to 180 Life and will cause it to suffer serious loss of business and pecuniary damage. Accordingly, Rothbard agrees that Rothbard will not, for any purpose whatsoever, directly or indirectly use, disseminate, or disclose to any person, organization, or entity Confidential Information, except as expressly authorized by the highest executive officer of 180 Life or by order of a court of competent jurisdiction after providing 180 Life with sufficient notice to contest such order (the "**Confidentiality Requirements**").

c. **Non-Use of Confidential Information.** Rothbard agrees not to use, disclose to others, or permit anyone access to any of 180 Life's trade secrets or confidential or proprietary information without 180 Life's express consent, and to return immediately to 180 Life all of 180 Life's property, including all files related to 180 Life, upon termination of Rothbard's employment. Rothbard shall not retain any copy or other reproduction whatsoever of any 180 Life property after the termination of Rothbard's employment.

d. **Mutual Non-Disparagement.** 180 Life, Rothbard and Released Parties agree not to say, write or cause to be said, disseminated, published, issued, communicated or written, any statement that may be considered defamatory, derogatory, or disparaging of each other concerning Rothbard, 180 Life or any Released Party, Rothbard's employment with 180 Life, acts occurring before the signing of this Agreement and Release, before the Separation Date or relating to this Agreement and Release and the matters covered hereby, or any other matter whatsoever, provided that nothing shall prohibit Rothbard from communicating any concerns about potential violations of law, rule or regulation to the Securities and Exchange Commission, Occupational Safety and Health Administration or any other government authority or self-regulatory agency (collectively, "**Agencies**"), or prohibit Rothbard from discussing any such matters with any Agency (collectively, the "**Non-Disparagement Requirements**"). Nothing in this agreement prevents Rothbard from discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that Rothbard has reason to believe is unlawful. Nothing in this Agreement prevents or restricts Rothbard from disclosing factual information relating to claims of harassment, discrimination, or retaliation under the Fair Employment and Housing Act (FEHA), the Equal Employment Opportunity Commission, or a state or local commission on human rights, or any self-regulatory organization regarding possible violations of law, including claims based on race, sexual orientation, religion, color, national origin, ancestry, disability, medical condition, and age. Further, nothing in this Agreement or any other agreement by and between 180 Life and Rothbard shall prohibit or restrict Rothbard from (i) voluntarily communicating with an attorney retained by Rothbard, (ii) initiating, testifying, assisting, complying with a subpoena from, or participating in any manner with an investigation conducted by any Agencies, (iii) recovering a Securities and Exchange Commission whistleblower award as provided under Section 21F of the Securities Exchange Act of 1934, (iv) disclosing any confidential information to a court or other administrative or legislative body in response to a subpoena, provided that Rothbard first promptly notifies and provides 180 Life with the opportunity to seek, and join in its efforts at the sole expense of 180 Life, to challenge the subpoena or obtain a protective order limiting its disclosure, or other appropriate remedy, or (v) filing or disclosing any facts necessary to receive unemployment insurance, Medicaid or other public benefits to which Rothbard is entitled.

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e. **Non-Interference.** For a period of one (1) year from the Separation Date (the "**Non-Solicitation Period**"), Rothbard agrees to not interfere with 180 Life's and any of its affiliates' business relationships with their employees, consultants, representatives, customers, researchers or suppliers by directly and actively soliciting, recruiting or encouraging same for employment with Rothbard or any future employer of Rothbard or to leave the service of 180 Life or its affiliate(s).

f. **Reasonableness.** Rothbard acknowledges and agrees that the restrictions set forth in this Paragraph 10 are critical and necessary to protect 180 Life's legitimate business interests (including the protection of its Confidential Information); are reasonably drawn to this end with respect to duration, scope, and otherwise; are not unduly burdensome; are not injurious to the public interest; and are supported by adequate consideration. Rothbard also acknowledges and agrees that 180 Life would be irreparably damaged if Rothbard were to breach the covenants set forth in this Paragraph 10 and in the event that Rothbard breaches any of the provisions in Paragraph 10, 180 Life will be entitled to injunctive relief, in addition to any other damages to which it may be entitled as well as the costs and reasonable attorneys' fees it incurs in enforcing its rights under this section. Rothbard further acknowledges that any breach or claimed breach of the provisions set forth in this Agreement will not be a defense to enforcement of the restrictions set forth in this Paragraph 10.

g. **Invalid or Unenforceable Provisions.** Each word, phrase, sentence, Paragraph or provision (each a "**Provision**") of this Paragraph 10 is severable. If any Provision of this Paragraph 10 is invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of the remaining Provisions of this Agreement and Release or this Paragraph 10. If any Provision is deemed invalid or unenforceable for any reason, it is the Parties' intention that such covenants be equitably reformed, stricken or modified to the extent necessary to render them valid and enforceable in all respects. In the event that the time period and/or geographic scope referenced above is deemed unreasonable, overbroad, or otherwise invalid, it is the Parties' intention that the enforcing court reduce or modify the time period and/or geographic scope to the extent necessary to render such covenants reasonable, valid, and enforceable in all respects.

11. **Assistance Following Termination.** Rothbard agrees that, following the Separation Date, he will cooperate fully with 180 Life upon request in all matters relating to the completion of his pending work on behalf of 180 Life and in connection with the orderly transition of such work to such other employees as 180 Life may designate. 180 Life will reimburse Rothbard for any reasonable out-of-pocket expenses incurred pursuant to his duties under this Paragraph 11, after the Separation Date.

12. **Cooperation in Investigations and Litigation.** In connection with 180 Life's pending legal matters and in the event 180 Life becomes involved in any future investigations or legal proceedings of any nature, related directly or indirectly to events which occurred during Rothbard's employment and about which Rothbard has personal knowledge, Rothbard agrees that Rothbard will, at any future time, be available upon reasonable notice from 180 Life, with or without subpoena, to answer discovery requests,

give depositions, or testify, with respect to matters of which Rothbard has or may have knowledge as a result of or in connection with Rothbard's employment relationship with 180 Life. In performing Rothbard's obligations under this paragraph to testify or otherwise provide information, Rothbard agrees that Rothbard will truthfully, forthrightly, and completely provide the information requested. Rothbard further agrees that Rothbard will not be compensated in any way by 180 Life for Rothbard's cooperation with 180 Life in connection with any litigation or other activity covered by this paragraph, except that Rothbard shall be reimbursed as permitted by law for any reasonable expenses that Rothbard incurs in providing testimony or other assistance to 180 Life under this paragraph.

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13. Requests for References. 180 Life will confirm Rothbard's job title, dates of employment and, with written authorization from Rothbard, Rothbard's salary in connection with any requests for references for Rothbard's potential future employers.

14. Costs and Fees Incurred. Each Party shall bear its own costs and attorneys' fees, if any, incurred in connection with this Agreement and Release.

15. Modifications. This Agreement and Release contains the full agreement of the Parties and may not be modified, altered, changed or terminated except upon the express prior written consent of Rothbard and 180 Life or their authorized agents.

16. Acknowledgements. Rothbard acknowledges and agrees that: (a) no promise or inducement for this Agreement and Release has been made except as set forth in this Agreement and Release; (b) this Agreement and Release is executed by Rothbard of his own free will and volition, without reliance upon any statement or representation by 180 Life except as set forth herein; (c) Rothbard is legally competent to execute this Agreement and Release and to accept full responsibility therefor; (d) Rothbard has been given twenty-one (21) days within which to consider this Agreement and Release; (e) Rothbard has used all or as much of that twenty-one (21) day period as Rothbard deemed necessary to consider fully this Agreement and Release and, if Rothbard has not used the entire twenty-one (21) day period, Rothbard waives that period not used; (f) Rothbard has read and fully understands the meaning of each provision of this Agreement and Release; (g) 180 Life has advised Rothbard to consult with an attorney concerning this Agreement and Release and has provided Rothbard notice and an opportunity to retain an attorney; (h) Rothbard knowingly, freely and voluntarily enters into this Agreement and Release; and (i) no fact, evidence, event, or transaction currently unknown to Rothbard but which may hereafter become known to Rothbard shall affect in any manner the final and unconditional nature of the release stated above.

17. Effective Date. This Agreement and Release shall become effective and enforceable on the eighth (8th) day following execution hereof by Rothbard unless Rothbard revokes it by so advising 180 Life in writing before the end of the seventh (7th) day after its execution by Rothbard (the "**Effective Date**"). In the event this Agreement is revoked prior to the Effective Date, Rothbard shall immediately repay/return the Severance Payment (if paid prior to such date), and shall forfeit such Severance Payment.

18. [Intentionally Removed].

19. Termination of Unvested Options. Rothbard agrees and acknowledges that any unvested options to purchase shares of common stock of 180 Life held by him as of the Separation Date shall be deemed forfeited and terminated and any vested options held by him as of the Separation Date shall be exercisable, pursuant to their terms, for three (3) months following the Separation Date.

20. Governing Law. This Agreement and Release shall be governed by and construed in accordance with the laws of the State of California.

21. Notices. Any notice or communication required or permitted to be given hereunder shall be in writing and deemed duly served on and given (i) when delivered personally; (ii) three (3) business days after having been sent by priority or certified mail, return receipt requested, postage prepaid; (iii) upon delivery by fax with written facsimile confirmation and electronically by email with written delivery receipt; or (iv) one (1) business day after deposit with a commercial overnight carrier, with written verification of receipt. Such notices shall be in writing and delivered to the address set forth below or to such other notice address as the other Party has provided by written notice:

If to Former Employer:

180 Life Sciences Corp.
3000 El Camino Real, Bldg. 4
Suite 200
Palo Alto, CA 94306
Email: [_____]

If to Former Employee:

Jonathan Rothbard

Email: _____

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22. Waiver. The waiver by a Party of a breach of any provision herein shall not operate or be construed as a waiver of any subsequent breach by the other Party.

23. Severability. The provisions of this Agreement and Release are severable. Should any provision herein be declared invalid by a court of competent jurisdiction, the remainder of this Agreement and Release will continue in force, and the Parties agree to renegotiate the invalidated provision in good faith to accomplish its objective to the extent permitted by law.

24. No Benefit for Others. The Parties acknowledge that Rothbard's right to the Severance Pay described herein shall be determined exclusively under the provisions stated herein, and this Agreement and Release is not intended to, and does not, create rights for the benefit of any other employee or person except in connection with the rights of the Released Parties.

25. No Wrongful Conduct. Rothbard represents, warrants and covenants to each of the Released Parties that at no time prior to or contemporaneous with its execution of this Agreement and Release has he (i) knowingly engaged in any wrongful conduct against, on behalf of or as the representative or agent of 180 Life; (ii) breached any provision of the Employment Agreement; or (iii) violated any state, federal, local or other law, including any securities laws or regulations.

26. No Assignment or Transfer. Rothbard warrants and represents that Rothbard has not heretofore assigned or transferred to any person not a party to this Agreement and Release any released matter or any part or portion thereof and he shall defend, indemnify and hold 180 Life and each Released Party harmless from and against any claim (including the payment of attorneys' fees and costs actually incurred whether or not litigation is commenced) based on or in connection with or arising out of any such assignment or transfer made, purported or claimed.

27. Not Assignable. This Agreement and Release is personal to Rothbard and shall not, without the prior written consent of 180 Life, be assignable by Rothbard. This Agreement and Release shall inure to the benefit of and be binding upon 180 Life and its respective successors and assigns and any such successor or assignee shall be deemed

substituted for 180 Life under the terms of this Agreement and Release for all purposes. As used herein, “**successor**” and “**assignee**” shall include any person, firm, corporation or other business entity which at any time, whether by purchase, merger, acquisition of assets, or otherwise, directly or indirectly acquires the ownership of 180 Life, acquires all or substantially all of 180 Life’s assets, or to which 180 Life assigns this Agreement and Release by operation of law or otherwise.

28. **Forfeiture of Severance Payment.** Rothbard agrees that he will forfeit (and be forced to return) the Severance Payment payable by 180 Life pursuant to this Agreement and Release if Rothbard challenges the validity of this Agreement and Release.

29. **Counterparts.** This Agreement and Release may be signed in counterparts, and each counterpart shall be considered an original agreement for all purposes.

30. **Clawback.** Rothbard agrees that, notwithstanding any other provisions in this Agreement to the contrary, any incentive-based compensation paid to Rothbard under the Employment Agreement or any other agreement or arrangement with 180 Life which is subject to recovery under any law, government regulation, or stock exchange listing requirement is be subject to such deductions and clawback pursuant to applicable law and 180 Life’s Policy for the Recovery of Erroneously Awarded Incentive-Based Compensation, as may be amended or modified from time to time. With respect to any potential clawback or recovery effected or subject to a determination by the Board of Directors (the “**Board**”), the Board will make its determination for clawback or recovery in good faith, upon advice of counsel, and in accordance with any applicable law or regulation, and to the extent permitted by law, only after (i) providing Rothbard prior written notice of the deliberation of such potential clawback or recovery and (ii) providing Rothbard (and his counsel) an opportunity to present to the Board all relevant information related to such determination.

31. **Section 409A.** It is intended that this Agreement comply with, or be exempt from, Internal Revenue Code Section 409A and the final regulations and official guidance thereunder (“**Section 409A**”) and any ambiguities and ambiguous terms herein will be interpreted to so comply and/or be exempt from Section 409A. Each payment and benefit to be paid or provided under this Agreement (including without limitation any Severance Payment) is intended to constitute a series of separate payments for purposes of Section 1.409A-2(b)(2) of the Treasury Regulations. Rothbard acknowledges that if any provision of this Agreement (or of any award of compensation or benefits) would cause Rothbard to incur any additional tax or interest under Section 409A and accompanying Treasury regulations and other authoritative guidance, such additional tax and interest shall solely be his responsibility. 180 Life and Rothbard will work together in good faith to consider either (i) amendments to this Agreement; or (ii) revisions to this Agreement with respect to the payment of any awards, which are necessary or appropriate to avoid imposition of any additional tax or income recognition prior to the actual payment to Rothbard under Section 409A. In no event will the Released Parties have any obligation, liability or responsibility to reimburse, indemnify or hold harmless Rothbard for any taxes imposed, or other costs incurred, as a result of Section 409A. The Separation Date is intended to constitute Rothbard’s “separation from service” within the meaning of Section 409A.

[Remainder of page left intentionally blank. Signature page follows.]

IN WITNESS WHEREOF, the Parties have hereunto set their hands.

Jonathan Rothbard

Signature: /s/ Jonathan Rothbard
Jonathan Rothbard

5/7/2024
Date

180 Life Sciences Corp.

Signature: /s/ Ozan Pamir

Printed Name: Ozan Pamir

Title: CFO

5/7/2024
Date

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (this “**Agreement**”) is made this 7th day of May 2024 (the “**Effective Date**”), by and between 180 Life Sciences Corp., a Delaware corporation (the “**Company**”), and Jonathan Rothbard, an individual (the “**Consultant**”) (each of the Company and Consultant is referred to herein as a “**Party**”, and collectively referred to herein as the “**Parties**”).

WITNESSETH:

WHEREAS, the Company desires to obtain the services of Consultant, and Consultant desires to provide consulting services to the Company upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises, the agreements herein contained and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as of the Effective Date as follows:

CERTAIN TERMS USED BELOW ARE DEFINED IN ARTICLE VII.

ARTICLE I.
ENGAGEMENT; TERM; SERVICES

1.1. **Services.** Pursuant to the terms and conditions hereinafter set forth, the Company hereby engages Consultant, and Consultant hereby accepts such engagement, to provide services to the Company reasonably requested by the Company during the Term of this Agreement (collectively, the “**Services**”).

1.2. **Term.** Consultant shall begin providing Services hereunder on the Effective Date, and this Agreement shall remain in effect until the earlier of (a) six months, or (b) terminated as provided in **ARTICLE IV**, below (the “**Term**”).

1.3. **Allocation of Time and Energies.** The Consultant hereby promises to perform and discharge faithfully the Services which may be requested from the Consultant from time to time by the Company and duly authorized representatives of the Company. The Consultant shall provide the Services required hereunder in a diligent and professional manner.

1.4. **Compliance with Applicable Laws.** All services provided by the Consultant hereunder shall be in full compliance with all applicable laws and regulations.

ARTICLE II.
CONSIDERATION; EXPENSES; INDEPENDENT CONTRACTOR; TAXES

2.1. **Consideration.** During the Term of this Agreement, for all Services rendered by Consultant hereunder and all covenants and conditions undertaken by the Parties pursuant to this Agreement, the Company shall pay, and Consultant shall accept, as compensation, a fee of \$150 per hour (the “**Consulting Fees**”). Consultant shall provide the Company, on a monthly basis, documentation of all hours spent providing Services for the Company during such calendar month, along with the date such Services were provided, the hours per day spent on Services, and a summary of the work accomplished in connection with such Services (collectively, the “**Billables**”). The Company shall pay the Consultant the Consulting Fees relating to the Billables within 10 business days of receipt of the Billables.

2.2. **Expenses.** The Company agrees to reimburse Consultant for his reasonable, documented out-of-pocket expenses associated with the Services (the “**Expenses**”), subject to the Company’s normal and usual reimbursement policies of its employees and consultants, provided that the Consultant shall receive written authorization of any one-time Expense greater than \$500 not included in a pre-approved budget for any study relating to the Services.

2.3. **Independent Contractor.** It is the express intention of the Company and Consultant that Consultant perform the Services as an independent contractor to the Company. Nothing in this Agreement shall in any way be construed to constitute Consultant as an agent or employee of the Company. Without limiting the generality of the foregoing, Consultant is not authorized to bind the Company to any liability or obligation or to represent that Consultant has any such authority in connection with the Services. Consultant acknowledges and agrees that Consultant is obligated to report as income all compensation received by Consultant pursuant to this Agreement. Consultant agrees to and acknowledges the obligation to pay all self-employment and other taxes on such income. The Company and Consultant agree that Consultant will receive no Company-sponsored benefits from the Company pursuant to this Agreement.

2.4. **Taxes.** The Company makes no representations or warranties with respect to the tax consequences of the payments and any other consideration provided to Consultant under the terms of this Agreement. Consultant agrees and understands that it is responsible for payment, if any, of local, state, and/or federal taxes on the payments and any other consideration provided hereunder by the Company and any penalties or assessments thereon. Consultant agrees to indemnify and hold harmless the Company and its affiliates and their directors, officers and employees from and against all taxes, losses, damages, liabilities, costs and expenses, including attorneys’ fees and other legal expenses, arising from or in connection with (i) any obligation imposed on the Company to pay withholding taxes or similar items, or (ii) any determination by a court or agency that the Consultant is not an independent contractor pursuant to this Agreement.

ARTICLE III.
TERMINATION

3.1. **Termination.** This obligations under this Agreement shall begin on the Effective Date and continue to bind the Parties until the earlier of (a) the end of the Term; (b) thirty (30) days after written notice to terminate this Agreement is provided by either the Company or the Consultant, to the other Party hereto; and (c) the date this Agreement is mutually terminated by the Parties.

3.2. **Rights Upon Termination.** Upon termination of the Term, the Consultant shall be paid any and all Consulting Fees accrued and due through the Termination Date, which shall represent the sole compensation and fees due to Consultant. The Consultant shall also continue to comply with the terms of **ARTICLE V** hereof following the Termination Date.

**CONFIDENTIAL/TRADE SECRET INFORMATION
AND RESTRICTIVE COVENANTS**

4.1. Confidential/Trade Secret Information. During the course of Consultant's Services, Consultant will have access to Confidential/Trade Secret Information of the Company and information developed for the Company.

4.2. Non-Solicitation During the Term. During the Term and for twelve months after the Termination Date, Consultant shall not: (a) interfere with the Company's business relationship with its customers or suppliers, (b) solicit, directly or indirectly, or otherwise encourage any of the Company's customers or suppliers to terminate their business relationship with the Company, or (c) solicit, directly or indirectly, or otherwise encourage any employees of the Company to leave the employ of the Company, or solicit any of the Company's employees for employment outside the Company.

Restriction on Use of Confidential/Trade Secret Information Consultant agrees that his use of Confidential/Trade Secret Information is subject to the following restrictions for an indefinite period of time so long as the Confidential/Trade Secret Information does not become generally known to the public:

(i) Non-Disclosure. Consultant agrees that he will not publish or disclose, or allow to be published or disclosed, Confidential/Trade Secret Information to any person without the prior written authorization of the Company unless pursuant to or in connection with Consultant's job duties to the Company under this Agreement or as otherwise allowed pursuant to the terms of this Agreement; and

(ii) Surrender. Consultant agrees that he shall surrender to the Company and/or destroy all documents and materials in his possession or control which contain Confidential/Trade Secret Information and which are the property of the Company upon the termination of his Services with the Company, and that he shall not thereafter retain any copies of any such materials except as needed in any legal action to enforce the terms of this Agreement.

4.3. Company Property. Upon termination of this Agreement, or on demand by the Company during the Term of this Agreement, Consultant will immediately deliver to the Company, and will not keep in his possession, recreate or deliver to anyone else, any and all Company property, records, data, notes, notebooks, reports, files, proposals, lists, correspondence, specifications, drawings blueprints, sketches, materials, photographs, charts, all documents and property, and reproductions of any of the aforementioned items that were developed by Consultant pursuant to the terms of this Agreement, obtained by Consultant in connection with the provision of the Services, or otherwise belonging to the Company or its successors or assigns.

4.4. Prohibition Against Unfair Competition/Non-Solicitation of Customers. 4.4.1 Consultant agrees that at no time after the Termination Date will he engage in competition with the Company while making any use of the Confidential/Trade Secret Information, or otherwise exploit or make use of the Confidential/Trade Secret Information.

4.5. Third Party Information. A. Consultant acknowledges that the Company may have received and in the future may receive from third parties associated with the Company (including, but not limited to, the Company's customers, suppliers, licensors, licensees, partners, or collaborators ("**Associated Third Parties**")) confidential or proprietary information ("**Associated Third Party Confidential Information**"). By way of example, Associated Third Party Confidential Information may include the habits or practices, technology, or requirements of Associated Third Parties, or other information related to the business conducted between the Company and Associated Third Parties. Consultant agrees that Associated Third Party Confidential Information is Confidential/Trade Secret Information, and at all times during the Term of this Agreement and thereafter, Consultant agrees to hold in the strictest confidence, and not to use or to disclose to any Person any Associated Third-Party Confidential Information, except as necessary in carrying out his work for the Company consistent with the Company's agreement with such Associated Third Parties.

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4.6. Reasonable Restrictions. The Parties acknowledge that the foregoing restrictions, as well as the duration and the territorial scope thereof as set forth in this **ARTICLE V** are under all of the circumstances reasonable and necessary for the protection of the Company and its business and are (i) reasonable given Consultant's role with the Company, and are necessary to protect the interests of the Company and (ii) completely severable and independent agreements supported by good and valuable consideration and, as such, shall survive the termination of this Agreement for any reason whatsoever.

4.7. Specific Performance. Consultant acknowledges and agrees that the Company's remedies at law for a breach or threatened breach of any of the provisions of this **ARTICLE V** would be inadequate and, in recognition of this fact, Consultant agrees that, in the event of such a breach or threatened breach, in addition to any remedies at law, the Company, without posting any bond, shall be entitled to obtain equitable relief in the form of specific performance, temporary restraining order, temporary or permanent injunction or any other equitable remedy which may then be available. Consultant further agrees that the restricted period set forth in this **ARTICLE V** shall be tolled, and shall not run, during the period of any breach by Consultant of any of the covenants contained this **ARTICLE V**. Finally, no other violation of law attributed to the Company, or change in the nature or scope of Consultant's services or other relationship with the Company, shall operate to excuse Consultant from the performance of his obligations under this **ARTICLE V**. The remedies under this Agreement are without prejudice to the Company's right to seek any other remedy to which it may be entitled at law or in equity.

4.8. Response to Legal Process; Allowable Disclosures. Notwithstanding any other term of this Agreement (including this **ARTICLE V**), including any exhibit hereto, (a) the Consultant may respond to a lawful and valid subpoena or other legal process relating to the Company or its business or operations; provided that the Consultant shall: (i) give the Company the earliest possible notice thereof; (ii) as far in advance of the return date as possible, at the Company's sole cost and expense, make available to the Company and its counsel the documents and other information sought; and (iii) at the Company's sole cost and expense, assist such counsel in resisting or otherwise responding to such process, and (b) the Consultant's reporting of possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Exchange Act, or any other whistleblower protection provisions of state or federal law or regulation shall not violate or constitute a breach of this Agreement. Nothing contained in this Agreement (or any exhibit hereto) shall be construed to prevent the Consultant from reporting any act or failure to act to the Securities and Exchange Commission or other governmental body or prevent the Consultant from obtaining a fee as a "**whistleblower**" under Rule 21F-17(a) under the Exchange Act or other rules or regulations implemented under the Dodd-Frank Wall Street Reform Act and Consumer Protection Act.

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**ARTICLE V.
MUTUAL REPRESENTATIONS, COVENANTS AND
WARRANTIES OF THE PARTIES; LIMITATION OF LIABILITY**

5.1. Power and Authority. The Parties have all requisite power and authority, corporate or otherwise, to execute and deliver this Agreement and to consummate the transactions contemplated hereby and thereby. The Parties have duly and validly executed and delivered this Agreement and will, on or prior to the consummation of the transactions contemplated herein, execute, such other documents as may be required hereunder and, assuming the due authorization, execution and delivery of this Agreement by the Parties hereto and thereto, this Agreement constitutes, the legal, valid and binding obligation of the Parties enforceable against each Party in accordance with its terms,

except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the Parties rights generally and general equitable principles.

5.2. **Execution and Delivery.** The execution and delivery by the Parties of this Agreement and the consummation of the transactions contemplated hereby and thereby do not and shall not, by the lapse of time, the giving of notice or otherwise: (a) constitute a violation of any law; or (b) constitute a breach or violation of any provision contained in the Certificate of Incorporation or Bylaws, or such other document(s) regarding organization and/or management of the Parties, if applicable; or (c) constitute a breach of any provision contained in, or a default under, any governmental approval, any writ, injunction, order, judgment or decree of any governmental authority or any contract to which the Parties are bound or affected.

5.3. **Authority of Entities.** Any individual executing this Agreement on behalf of an entity has authority to act on behalf of such entity and has been duly and properly authorized to sign this Agreement on behalf of such entity.

5.4. **Limitation of Liability.** In no event will either Party be liable to the other Party for any claim or cause of action requesting or claiming any incidental, consequential, special, indirect, statutory, punitive or reliance damages. Any claim or cause of action requesting or claiming such damages is specifically waived and barred, whether such damages were foreseeable or not or a Party was notified in advance of the possibility of such damages. Damages prohibited under this Agreement will include, without limitation, damage or loss of property or equipment, loss of profits, revenues or savings, cost of capital, cost of replacement services, opportunity costs and cover damages.

ARTICLE VI. DEFINITIONS

6.1. **Definitions.** Unless otherwise required by the context in which a defined term appears, or otherwise set forth, the following terms shall have the meanings specified in this **ARTICLE VII**. Terms that are defined in other Certificate shall have the meanings given to them in those Certificate.

6.1.1 **"Confidential/Trade Secret Information"** is information that is not generally known to the public and, as a result, is of economic benefit to the Company in the conduct of its business, and the business of the Company's subsidiaries, which includes, but is not limited to, all proprietary information developed or obtained by the Company, including its affiliates, and predecessors, and comprising the following items, whether or not such items have been reduced to tangible form (e.g., physical writing, computer hard drive, disk, tape, e-mail, etc.): all methods, techniques, processes, ideas, research and development, product designs, engineering designs, plans, models, production plans, business plans, add-on features, trade names, service marks, slogans, forms, pricing structures, business forms, marketing programs and plans, layouts and designs, financial structures, operational methods and tactics, cost information, the identity of and/or contractual arrangements with customers, partners, suppliers and/or vendors, accounting procedures, and any document, record or other information of the Company relating to the above. Confidential/Trade Secret Information includes not only information directly belonging to the Company which existed before the date of this Agreement, but also information developed by Consultant for the Company, including its Subsidiaries, affiliates and predecessors, during the Term. Confidential/Trade Secret Information does not include any information which (a) was in the lawful and unrestricted possession of Consultant prior to its disclosure to Consultant by the Company, its subsidiaries, affiliates or predecessors, (b) is or becomes generally available to the public by lawful acts other than those of Consultant after receiving it, or (c) has been received lawfully and in good faith by Consultant from a third party who is not and has never been an executive of the Company, its subsidiaries, affiliates or predecessors, and who did not derive it from the Company, its subsidiaries, affiliates or predecessors.

Consulting Agreement
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6.1.2 **"Person"** (when capitalized) means any individual, corporation, partnership, joint venture, limited liability company, trust, unincorporated organization or governmental entity.

6.1.3 **"Subsidiary"** or **"Subsidiaries"** means any or all Persons of which the Company owns directly or indirectly through another Person, a nominee arrangement or otherwise (a) at least a 20% of the outstanding capital stock (or other shares of beneficial interest) entitled to vote generally or otherwise have the power to elect a majority of the board of directors or similar governing body or the legal power to direct the business or policies of such Person or (b) at least 20% of the economic interests of such Person.

6.1.4 **"Termination Date"** shall mean the date on which this Agreement is validly terminated as provided herein.

ARTICLE VII. MISCELLANEOUS

7.1. **Notices.** All notices, approvals, consents, requests, and other communications hereunder shall be in writing and shall be delivered (i) by personal delivery, or (ii) by national overnight courier service, or (iii) by certified or registered mail, return receipt requested, or (iv) via facsimile transmission, with confirmed receipt or (v) via email. Notice shall be effective upon receipt except for notice via fax (as discussed above) or email, which shall be effective only when the recipient, by return or reply email or notice delivered by other method provided for in this Section 8.1, acknowledges having received that email (with an automatic **"read receipt"** or similar notice not constituting an acknowledgement of an email receipt for purposes of this Section 8.1, or which such recipient 'replies' to such prior email). Such notices shall be sent to the applicable party or parties at the address specified below:

If to the Company:

180 Life Sciences Corp.
Attn: [_____]
Email: [_____]

If to the Consultant:

Jonathan Rothbard
Email: [_____]

Consulting Agreement
Page 6 of 9

7.2. **Binding Effect; Assignment.** This Agreement shall be binding upon and inure to the benefit of the Parties and their respective legal representatives, heirs, successors and assigns. Consultant may not assign any of its rights or obligations under this Agreement. The Company may assign its rights and obligations under this Agreement to any successor entity.

7.3. **Severability.** If any provision of this Agreement, or portion thereof, shall be held invalid or unenforceable by a court of competent jurisdiction, such invalidity or unenforceability shall attach only to such provision or portion thereof, and shall not in any manner affect or render invalid or unenforceable any other provision of this

Agreement or portion thereof, and this Agreement shall be carried out as if any such invalid or unenforceable provision or portion thereof were not contained herein. In addition, any such invalid or unenforceable provision or portion thereof shall be deemed, without further action on the part of the Parties hereto, modified, amended or limited to the extent necessary to render the same valid and enforceable.

7.4. Waiver. No waiver by a Party of a breach or default hereunder by the other Party shall be considered valid, unless expressed in a writing signed by such first Party, and no such waiver shall be deemed a waiver of any subsequent breach or default of the same or any other nature.

7.5. Entire Agreement. This Agreement sets forth the entire agreement between the Parties with respect to the subject matter hereof, and supersedes any and all prior agreements between the Company and Consultant, whether written or oral, relating to any or all matters covered by and contained or otherwise dealt with in this Agreement. This Agreement does not constitute a commitment of the Company with regard to Consultant's engagement, express or implied, other than to the extent expressly provided for herein.

7.6. Amendment. No modification, change or amendment of this Agreement or any of its provisions shall be valid, unless in a writing signed by the Parties.

7.7. Captions. The captions, headings and titles of the sections of this Agreement are inserted merely for convenience and ease of reference and shall not affect or modify the meaning of any of the terms, covenants or conditions of this Agreement.

7.8. Governing Law. This Agreement, and all of the rights and obligations of the Parties in connection with the relationship established hereby, shall be governed by and construed in accordance with the substantive laws of the State of Delaware without giving effect to principles relating to conflicts of law.

7.9. Survival. The termination of Consultant's engagement with the Company pursuant to the provisions of this Agreement shall not affect Consultant's obligations to the Company hereunder which by the nature thereof are intended to survive any such termination, including, without limitation, Consultant's obligations under **ARTICLE V**.

Consulting Agreement
Page 7 of 9

7.10. No Presumption from Drafting. This Agreement has been negotiated at arm's-length between persons knowledgeable in the matters set forth within this Agreement. Accordingly, given that all Parties have had the opportunity to draft, review and/or edit the language of this Agreement, no presumption for or against any Party arising out of drafting all or any part of this Agreement will be applied in any action relating to, connected with or involving this Agreement. In particular, any rule of law, legal decisions, or common law principles of similar effect that would require interpretation of any ambiguities in this Agreement against the Party that has drafted it, is of no application and is hereby expressly waived. The provisions of this Agreement shall be interpreted in a reasonable manner to affect the intentions of the Parties.

7.11. Review and Construction of Documents. Each Party herein expressly represents and warrants to all other Parties hereto that (a) before executing this Agreement, said Party has fully informed itself of the terms, contents, conditions and effects of this Agreement; (b) said Party has relied solely and completely upon its own judgment in executing this Agreement; (c) said Party has had the opportunity to seek and has obtained the advice of its own legal, tax and business advisors before executing this Agreement; (d) said Party has acted voluntarily and of its own free will in executing this Agreement; and (e) this Agreement is the result of arm's length negotiations conducted by and among the Parties and their respective counsel.

7.12. Interpretation. When used in this Agreement, unless a contrary intention appears: (i) a term has the meaning assigned to it; (ii) "or" is not exclusive; (iii) "including" means including without limitation; (iv) words used herein regardless of the number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context requires; (v) any agreement, instrument or statute defined or referred to herein or in any instrument or certificate delivered in connection herewith means such agreement, instrument or statute as from time to time amended, modified or supplemented and includes (in the case of agreements or instruments) references to all attachments thereto and instruments incorporated therein; (vi) the words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision hereof; (vii) references contained herein to Article, Section, Schedule and Exhibit, as applicable, are references to Articles, Sections, Schedules and Exhibits in this Agreement unless otherwise specified; and (viii) references to "writing" include printing, typing, lithography and other means of reproducing words in a visible form, including, but not limited to email.

7.13. Electronic Signatures and Counterparts. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments hereto or thereto, may be executed in one or more counterparts, all of which shall constitute one and the same instrument. Any such counterpart, to the extent delivered by means of a facsimile machine or by .pdf, .tif, .gif, .jpeg or similar attachment to electronic mail (any such delivery, an "Electronic Delivery") shall be treated in all manner and respects as an original executed counterpart and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any Party, each other Party shall re execute the original form of this Agreement and deliver such form to all other Parties. No Party shall raise the use of Electronic Delivery to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of Electronic Delivery as a defense to the formation of a contract, and each such Party forever waives any such defense, except to the extent such defense relates to lack of authenticity.

[Remainder of page left intentionally blank. Signature page follows.]

Consulting Agreement
Page 8 of 9

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first above written, to be effective as of the Effective Date.

"COMPANY"

180 Life Sciences Corp.

By: /s/ Ozan Pamir

Its: CFO

Printed Name: Ozan Pamir

"CONSULTANT"

/s/ Jonathan Rothbard

Jonathan Rothbard

Consulting Agreement
Page 9 of 9

FOURTH AMENDMENT TO CONSULTING AGREEMENT

This Fourth Amendment to Consulting Agreement (“Amendment”), dated and effective as of the date of the last signature set forth below (the “Effective Date”), is entered into by and between 180 Life Sciences Corp., a Delaware corporation (the “Company”), and Lawrence Steinman (“Consultant”) (collectively, the Company and Consultant are the “Parties”).

WHEREAS, the Company and Consultant have entered into a Consulting Agreement, dated November 17, 2021, and effective November 1, 2021 (the “Initial Agreement”), concerning the engagement of Consultant as Co-Chairman of the Company;

WHEREAS, the Company and Consultant have entered into a First Amendment to Consulting Agreement, dated April 27, 2022 (the “First Amendment”) a Second Amendment to Consulting Agreement, dated May 26, 2022 (the “Second Amendment”), and a Third Amendment to Consulting Agreement dated January 10, 2024 (the “Third Amendment”), and the Initial Agreement as amended by the First Amendment, Second Amendment and Third Amendment, the “Agreement”), concerning the engagement of Consultant as Co-Chairman of the Company (currently Executive Chairman of the Company);

WHEREAS, certain capitalized terms used below have the meanings given to such terms in the Agreement; and

WHEREAS, the parties wish to amend the Agreement to revise certain terms of the Agreement as set forth herein in order to reduce Company costs.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, the receipt and sufficiency of which is hereby acknowledged and confirmed, the parties hereto agree as follows:

1. Effective as of the Effective Date, the Consultant agrees to waive and forgive all unpaid and/or accrued amounts owed or due under the Agreement through the Effective Date (including, but not limited to the Accrued Amount as defined in the Third Amendment)(collectively, the “Unpaid and Accrued Amounts”), and agrees that the total compensation payable to the Consultant under the Agreement moving forward during the remaining Term of the Agreement shall be \$0; provided that as long as Consultant remains a member of the Board of Directors of the Company the Consultant shall receive the same compensation payable to other non-executive members of the Board of Directors.
2. For the sake of clarity all Unpaid and Accrued Amounts are forgiven in their entirety by the Consultant as of the Effective Date, and Consultant hereby releases and forgives any obligation of the Company to pay the same.
3. Effective on the Effective Date, Section 3(a) of the Agreement shall be deemed amended and replaced in its entirety by “[Removed]”.

Page 1 of 3
Fourth Amendment to Consulting Agreement
[Steinman and 180]

4. Effective as of the Effective Date, all references in the Agreement to “Executive Co-Chairman” and/or “Co-Chairman”, shall be amended to refer to “Director”, and Consultant agrees that subsequent to the Effective Date, he shall only serve as a member of the Board of Directors and not as an Executive Co-Chairman or Executive Chairman of the Company. Concurrently with his entry into this Agreement, Consultant shall be deemed to have resigned as Executive Chairman of the Company (but not as a member of the Board of Directors) of the Company.
5. In consideration for Consultant entering into this Agreement and agreeing to the terms hereof, Consultant shall, as a regular member of the Board of Directors of the Company, be paid such fees as regular members of the Board of Directors receive for their services on the Board, pro-rated as of the Effective Date, the sufficiency of which consideration is agreed to and acknowledged by the Consultant.
6. Except to the extent modified hereby, the Agreement shall remain in full force and effect.
7. This Amendment shall be binding upon and inure to the benefit of the parties and their successors and assigns.
8. This Amendment and any signed agreement or instrument entered into in connection with this Amendment, and any amendments hereto or thereto, may be executed in one or more counterparts, all of which shall constitute one and the same instrument. Any such counterpart, to the extent delivered by means of a facsimile machine or by .pdf, .tif, .gif, .jpeg or similar attachment to electronic mail (any such delivery, an “Electronic Delivery”) shall be treated in all manner and respects as an original executed counterpart and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person.

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Fourth Amendment to Consulting Agreement
[Steinman and 180]

IN WITNESS WHEREOF, the parties have caused the Amendment to be executed as of the date and year below.

The “Company”

Date: 5/7/2024

180 Life Sciences Corp.

By: /s/ Ozan Pamir
Its: CFO
Printed Name: Ozan Pamir:

The “Consultant”

Date: 5/6/2024

By: /s/ Lawrence Steinman
Lawrence Steinman

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Fourth Amendment to Consulting Agreement
[Steinman and 180]

EXECUTIVE CONSULTING AGREEMENT

made this 7th day of May 2024

AMONG

180 LIFE SCIENCES CORP.

AND

BLAIR JORDAN STRATEGY AND FINANCE CONSULTING INC.

AND

BLAIR JORDAN

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EXECUTIVE CONSULTING AGREEMENT

THIS AGREEMENT is dated for reference and made effective the [] day of May 2024 (the "Effective Date").

AMONG:

180 LIFE SCIENCES CORP., a corporation duly incorporated under the laws of Delaware, having a place of business at 3000 El Camino Real, Bldg. 4, Suite 200 Palo Alto, CA

(the "Company")

OF THE FIRST PART

AND:

BLAIR JORDAN STRATEGY AND FINANCE CONSULTING INC., a corporation duly incorporated under the laws of British Columbia, having offices at 1864 Duchess Avenue, West Vancouver, B.C., Canada, V7V 1R1

(the "Consultant")

OF THE SECOND PART

BLAIR JORDAN, an individual residing at 1864 Duchess Avenue, West Vancouver, B.C., Canada V7V 1R1

(the "CEO")

OF THE THIRD PART

WHEREAS:

(A) the Company is a clinical-stage biotechnology company focused on the development of novel drugs that fulfill unmet needs in inflammatory diseases, fibrosis and pain;

(B) the Consultant is wholly-owned and controlled by the CEO;

(C) the Company and the Consultant have mutually agreed to evidence the terms of the engagement of the services of the Consultant by the Company by this Agreement which is to supersede all prior discussions and negotiation between the parties, whether written or oral; and

(D) the Consultant will direct the CEO to provide the services of Chief Executive Officer to the Company (on an interim basis) throughout the term in order to fulfil its obligations hereunder.

WITNESSETH that the parties mutually agree as follows:

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PART 1

INTERPRETATION

Interpretation

1.1 For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires,

(a) this "Agreement" means this executive consulting agreement as may from time to time be supplemented or amended by one or more agreements entered into pursuant to the applicable provisions hereof,

(b) "Parties" means the Company, the Consultant and the CEO,

(c) the words "herein", "hereof" and "hereunder" or similar terms refer to this Agreement as a whole and not to any particular paragraph, subparagraph or other subdivision of this Agreement,

(d) all dollar amounts in this Agreement are expressed in American dollars,

(e) a reference to an entity includes any entity that is a successor to such entity,

(f) the headings of this Agreement are for convenience only and are not intended as a guide to interpretation of this Agreement or any portion hereof,

(g) a reference to a statute includes all regulations made pursuant thereto, all amendments to the statute or regulations in force from time to time, and any statute or regulation which supplements or supersedes such statute or regulations, and

(h) the "Board" means the board of directors of the Company as from time to time constituted.

Engagement

1.2 The Company hereby engages the Consultant and the Consultant hereby agrees to provide consulting services to the Company upon and subject to the terms and conditions of this Agreement.

1.3 Concurrently with the Consultant's performance of the Services, the Company acknowledges that the CEO may have other business involvements, business interests and sources of business income, including from parties with which the Company may or may not have a relationship. The CEO is permitted to undertake such activities and retain all compensation received from these activities provided that such activities do not prevent, inhibit or impair the Consultant and the CEO from meeting their obligations under this Agreement.

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1.4 The Consultant and the CEO hereby promises to perform and discharge faithfully the services which may be requested from the Consultant and CEO from time to time by the Company and duly authorized representatives of the Company, including the Board of Directors (the "Services"). The Consultant and CEO shall provide the Services required hereunder in a diligent and professional manner.

1.5 All services provided by the Consultant and CEO hereunder shall be in full compliance with all applicable laws and regulations.

1.6 At all times that the Company is subject to reporting obligations with the Securities and Exchange Commission (“SEC”), (a) CEO shall use his best efforts to maintain the Company’s compliance with all rules and regulations of the SEC and reporting requirements for publicly traded companies under the Securities Exchange Act of 1934, as amended; and (b) CEO shall comply, and cause the Company to comply, with the then-current good corporate governance standards and practices as prescribed by the SEC, any exchange on which the Company’s capital stock or other securities may be traded and any other applicable governmental entity, agency or organization.

Term

1.7 This Agreement will come into effect on May __, 2024. This Agreement and the Services will continue until April 30, 2025, unless otherwise terminated pursuant to the terms under Part 4 (the “Term”).

Title

1.8 The CEO will act under the title of “Interim Chief Executive Officer” of the Company, or such other titles or position as advised by the Board, and will report to the Board. The CEO will receive all remuneration and other benefits of such offices only through the Consultant.

Responsibilities

1.9 The CEO’s responsibilities will be those typically handled by the Chief Executive Officer of a public reporting company of similar size, and in a similar situation to the Company.

General Responsibilities

1.10 During the term of this Agreement, the CEO will

- (a) diligently perform the Services arising under this Agreement to the best of his skill and ability, and
- (b) attend to duties at the specific times and days as reasonably directed by the Company, excepting holidays (which will be a maximum of 20 days on an annualized basis), absence due to sickness and other authorized absences as set out in this Agreement.

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PART 2 COMPENSATION

Fees

2.1 The Company will pay the Consultant an annual consulting fee of \$216,000, to be paid in twelve, equal monthly installments, with each installment payable monthly in arrears, in respect of the Services (the “Fee”). No deductions from source will be made on account of income taxes or employment insurance. All payments made pursuant to this Agreement will be made to the Consultant.

Incentive Bonus

2.2 The Company will pay the Consultant an incentive bonus of \$250,000 in recognition of the CEO’s performance under this Agreement under certain circumstances, as discussed below (the “Incentive Bonus”). The Incentive Bonus will be subject to the following conditions:

- i. the Incentive Bonus will be payable by the Company to the Consultant upon the completion of any corporate transaction by the Company, which occurs during the Term, including but not limited to any merger, reverse merger, acquisition, disposal, joint-venture and/or investment involving the Company, which results in a Change of Control of the Company (each a “Corporate Transaction”). For the purpose of this Agreement “Change of Control” means any Corporate Transaction pursuant to which the ownership of an aggregate of 50.1% or more of the outstanding shares of the Company is held by one or more parties after completing the Corporate Transaction. For greater certainty, the parties to this Agreement acknowledge that a Corporate Transaction may involve one or more entities, acting separately or in concert.

2.3 Subsequent bonus payments from the Company to the Consultant under this Agreement, if any, will be based on criteria to be determined by the Compensation Committee of the Board and communicated to the Consultant and the CEO.

Vesting of Options and RSUs

2.4 Any grants of Options or RSUs will be subject to vesting terms as determined by the Board at time of grant.

2.5 In the case of a Change of Control (as defined in Section 2.2(i)), prior to the termination of this Agreement, all Options and RSUs then outstanding will immediately vest for the purpose of such transaction.

2.6 The Options and RSUs will be issued subject to applicable securities laws and may be subject to hold periods and vesting, subject to Section 2.5 hereof.

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Expenses and Fees

2.7 The Company will promptly reimburse any reasonable out-of-pocket expenses of the Consultant or the CEO upon presentation of appropriate vouchers and invoices, including but not limited to travel, lodging and business entertainment expenses, pursuant to the Company’s reimbursement policies in effect from time to time.

Independent Contractor

2.8 The Consultant's relationship with the Company shall be that of an independent contractor and not that of an employee. Accordingly, the Consultant, as well as the CEO, will not be eligible for any employee benefits, other than as specifically provided for herein.

2.9 It is the express intention of the Company and Consultant and CEO that Consultant perform the Services as an independent contractor to the Company. Nothing in this Agreement shall in any way be construed to constitute Consultant or CEO as an agent or employee of the Company. Consultant and CEO acknowledge and agree that Consultant and CEO are obligated to report as income all compensation received by Consultant and CEO pursuant to this Agreement. Consultant and CEO agree to and acknowledges the obligation to pay all self-employment and other taxes on such income.

2.10 The Company makes no representations or warranties with respect to the tax consequences of the payments and any other consideration provided to Consultant under the terms of this Agreement. Consultant agrees and understands that it is responsible for payment, if any, of local, state, and/or federal taxes on the payments and any other consideration provided hereunder by the Company and any penalties or assessments thereon. Consultant agrees to indemnify and hold harmless the Company and its affiliates and their directors, officers and employees from and against all taxes, losses, damages, liabilities, costs and expenses, including attorneys' fees and other legal expenses, arising from or in connection with (i) any obligation imposed on the Company to pay withholding taxes or similar items, or (ii) any determination by a court or agency that the Consultant is not an independent contractor pursuant to this Agreement.

PART 3

THE CONSULTANT'S AND THE CEO'S ADDITIONAL COVENANTS AND REPRESENTATIONS

Confidential Information

3.1 The Consultant and the CEO acknowledge that in the course of performing the Services the Consultant and the CEO will have access to and be entrusted with confidential information and trade secrets of the Company (collectively the "Confidential Information") relating to the business affairs, customers, suppliers, technology, proprietary rights, patents, research, plans, research data, marketing techniques, manufacturing methods, procedures and techniques, industrial designs, inventions, improvements, discoveries and routines concerning the Company, its business and those of its affiliates and of its customers and their particular business requirements, and that the disclosure of any of such Confidential Information to competitors of the Company or the general public may be highly detrimental to the interests of the Company or its affiliates, as the case may be, and the Consultant and the CEO each agree to maintain the utmost confidentiality respecting the Confidential Information.

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The Consultant and the CEO further acknowledge that in the course of performing the Services they might, from time to time, be a representative of the Company in negotiations and discussions with other parties and as such will be significantly responsible for maintaining or enhancing the goodwill of the Company and its affiliates.

The Consultant and the CEO further acknowledge that the right to maintain the confidentiality of the Confidential Information and the right to preserve the Company's goodwill are proprietary rights which the Company is entitled to protect.

Consultant and CEO agree that it/he shall surrender to the Company and/or destroy all documents and materials in its/his possession or control which contain Confidential Information and which are the property of the Company upon the termination of this Agreement.

No Disclosure

3.2 The Consultant and the CEO will not, during the term of this Agreement or at any time thereafter, disclose any of the Confidential Information to any person, nor will the Consultant and the CEO use the Confidential Information for any purpose other than to complete the Services, nor will either disclose or use for any purpose other than in the best interests of the Company or its affiliates the private affairs of the Company or its affiliates or any other confidential or proprietary information which it might acquire during the course of performing the Services, except:

- (a) with the prior written authorization of the Board,
- (b) as required to carry out the purposes of this Agreement,
- (c) as otherwise permitted under this Agreement, or
- (d) where the Confidential Information is in or comes into the public domain through no act or omission of the Consultant and/or the CEO.

3.3 Notwithstanding any other term of this Agreement (including this Part 3, (a) the Consultant and CEO may respond to a lawful and valid subpoena or other legal process relating to the Company or its business or operations; provided that the Consultant and/or CEO shall: (i) give the Company the earliest possible notice thereof; (ii) as far in advance of the return date as possible, at the Company's sole cost and expense, make available to the Company and its counsel the documents and other information sought; and (iii) at the Company's sole cost and expense, assist such counsel in resisting or otherwise responding to such process, and (b) the Consultant's and CEO's reporting of possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or any other whistleblower protection provisions of state or federal law or regulation shall not violate or constitute a breach of this Agreement. Nothing contained in this Agreement (or any exhibit hereto) shall be construed to prevent the Consultant or CEO from reporting any act or failure to act to the Securities and Exchange Commission or other governmental body or prevent the Consultant from obtaining a fee as a "whistleblower" under Rule 21F-17(a) under the Exchange Act or other rules or regulations implemented under the Dodd-Frank Wall Street Reform Act and Consumer Protection Act.

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No Competition & Notice of Conflict

3.4 Consultant and CEO certify that neither have any outstanding agreement or obligation that conflicts with any of the provisions of this Agreement or that would preclude Consultant and CEO from complying with the provisions of this Agreement. Consultant and CEO further certifies that Consultant and CEO will not enter into any such conflicting agreement during the Term of this Agreement. Prompt disclosure is required by Consultant and CEO if they undertake any activity which may conflict with any of the provisions of this Agreement, the Services, or be adverse to the Company's interests.

3.5 If the Board, acting reasonably, determines that the Consultant or the CEO is engaging in an activity which it deems to be a conflicting activity, then the Company will so advise the Consultant or the CEO, as applicable, in writing and the Consultant or the CEO, as applicable, will, as soon as possible in order to minimize any injury

to the Company and in any event no longer than 10 days, or such longer period as the Company and the Consultant or the CEO may agree upon, after receipt of notice,

(a) discontinue the activity, and

(b) certify in writing to the Company that it has discontinued the conflicting activity including where appropriate by sale or other disposition or by transfer of all such interests, except a beneficial interest, into a "blind trust" or other fiduciary arrangement over which the Consultant and/or the CEO has no control, direction or discretion; or

advise the Company that it disputes the conflict and the matter will be referred to mediation or arbitration as set out under Part 5.

Company's Proprietary Rights

3.6 Notwithstanding anything else in this Agreement, it is expressly acknowledged and understood by the Consultant and the CEO that all of the work product of the Consultant and the CEO while performing the Services pursuant to the terms hereof will belong to the Company absolutely, and notwithstanding the generality of the foregoing, all patents, inventions, improvements, notes, documents, correspondence, produced by the Consultant and the CEO while performing the Services will be the exclusive property of the Company. The Consultant and the CEO further agree to execute without delay or further consideration any patent assignments, conveyances, other documents and assurances as may be necessary to effect this provision.

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Special Remedies

3.7 The Consultant and the CEO acknowledge his obligations under this Part 3 are of a special character and that in the event of any conduct by the Consultant and the CEO in violation of this Agreement or any of these obligations, the Company may sustain irreparable injury for which monetary damages will not provide an adequate remedy. Accordingly, the Consultant and the CEO agree that in addition to other remedies and damages available to the Company at law or otherwise and if the Company so elects, the Company is entitled:

(a) to institute and prosecute proceedings either at law or in equity in any court of competent jurisdiction, against the Consultant and/or the CEO: (i) to obtain damages for the conduct, (ii) to enforce specific performance, (iii) to enjoin the Consultant, the CEO, any principal, partner, agent, servant, employer and employee of the Consultant, and any other person acting for, on behalf of or in conjunction with the Consultant from the conduct, or (iv) to obtain any other relief or any combination of the foregoing which the Company may elect to pursue.

3.8 If any restriction as to time, area, capacity or activity imposed on the Consultant and the CEO by this Agreement is finally determined by a Court of competent jurisdiction to be unenforceable (the "Offending Restriction"), the Consultant and the CEO agree that upon written notice from the Company specifying for inclusion in this Agreement a lesser time or area, fewer capacities or an activity of lesser scope than now contained in this Agreement (the "Lesser Restriction"), this Agreement will be deemed to be amended by the substitution of the Lesser Restriction for the Offending Restriction insofar as is lawfully enforceable.

The Consultant's Representations

3.9 The Consultant and the CEO hereby confirm to the Company that the information about the Consultant and the CEO contained in the written resumé previously provided to the Company is materially accurate and omits nothing which would render any information contained therein misleading. The Consultant and the CEO consent to the Company making such background checks about the Consultant and the CEO as it deems necessary. The Consultant and the CEO further represent that this Agreement does not conflict with any agreement, arrangement or other legal obligation to any previous employer or other person to which any duty or obligation is owed.

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PART 4

TERMINATION

Termination

4.1 Prior to the end of the Term, subject to Section 4.2 and Section 4.3, this Agreement may be terminated on the effective termination date as set out in any agreement between the Company and the Consultant and the CEO for voluntary termination.

4.2 If the Company completes a Corporate Transaction and pays the Incentive Bonus and any other amounts owing to the Consultant as of the date of the completion of the Corporate Transaction, then this Agreement shall be deemed terminated at the closing of such Corporate Transaction, unless extended by the Parties in writing.

4.3 The Company shall have the right to terminate this Agreement at any time, provided that if the Company terminates by way of notice prior to completion of a Corporate Transaction:

(a) then the Company will pay to the Consultant \$75,000, as long as Consultant has served a minimum of sixty days, which the Consultant will accept as full compensation for the termination and neither the Consultant nor the CEO need perform the Services during the notice period.

Payment of Amounts Due

4.4 Any amount due to Consultant hereunder under Section 4.2 or 4.3, shall be paid to Consultant within 60 days of the date of termination of this Agreement.

Termination for Just Cause and Other Events of Early Termination

4.5 Despite any other term of this Agreement to the contrary, this Agreement may be terminated by the Company without notice upon:

(a) the death or physical or mental incapacity of the CEO and as a result of which the CEO is unable to perform the Services for a period in excess of 60 days;

(b) in the event the CEO or a related party to the CEO ceases to own or control 100% of the shares of the Consultant;

(c) the receipt by the Consultant and the CEO of written notice from the Board terminating this Agreement for just cause where “just cause” means any of the following events:

any material or persistent breach by the Consultant or the CEO of the terms of this Agreement;

the conviction of the Consultant or the CEO of a felony offence, or the equivalent in a non-American jurisdiction, or of any crime involving moral turpitude, fraud or misrepresentation, or misappropriation of money or property of the Company or any affiliate of the Company,

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a wilful failure or refusal by the Consultant or the CEO to satisfy its respective obligations to the Company under this Agreement including without limitation, specific lawful directives, reasonably consistent with this Agreement, or requests of the Board,

any negligent or wilful conduct or omissions of the Consultant or the CEO that directly results in substantial loss or injury to the Company,

fraud or embezzlement of funds or property, or misappropriation involving the Company’s assets, business, customers, suppliers, or employees,

any failure to comply with any of the Company’s written policies and procedures, including, but not limited to, the Company’s Corporate Code of Ethics and Insider Trading Policy,

however, no termination is deemed to be for just cause under this Agreement, except for termination for a conviction under the second subsection of Section 4.5(c), or an act constituting just cause which has already occurred and which is ascertained to have caused the Company a financial loss or loss of goodwill, unless the Board first gives written notice to the Consultant and the CEO, as applicable, advising of the acts or omissions that constitute failure or refusal to perform its obligations and that failure or refusal continues after the Consultant and the CEO, as applicable, has had thirty (30) days to correct the acts or omissions as set out in the notice.

Effect on Termination under Section 4.5

4.6 If the Company terminates this Agreement pursuant to Section 4.5, then the Consultant is not entitled to receive and the Company will not pay any fee, damages or other sums as a consequence of the termination (including, but not limited to any fees due pursuant to Section 2.2 or 4.3(a), except for fees and unpaid and reimbursable expenses accrued but unpaid prior to the effective termination date and the Consultant will cause the CEO to resign from any office with the Company or an affiliate which the Company cannot by itself lawfully terminate.

Effect on Benefits

4.7 Upon termination of this Agreement under this Part 4, the Consultant’s vested rights and coverage, if any, and subject to the provisions of general application, under the Company’s group insurance will not be diminished, cancelled or prejudiced in any way by reason thereof prior to the expiry of the relevant notice period.

Return of Property

4.8 On the effective termination date, the Consultant and the CEO will deliver to the Company, in a reasonable state of repair, all property including without limitation, all copies, extracts and summaries, whether in written, digital, magnetic or electronic form, of documents and information of the Company in the possession or under the control or direction of the Consultant and the CEO as at the termination date.

Resignation of Director and Officer

4.9 Upon termination hereof the CEO will immediately resign as an officer and, if applicable, director of the Company and of any subsidiaries or affiliates, and of any other entity where he has been appointed or nominated by the Company or the Consultant.

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PART 5

RESOLUTION OF DISPUTES

Mediation

5.1 The parties will, in good faith, use their best efforts to resolve any dispute arising under or in connection with this Agreement among themselves. If the parties are unable to resolve such a dispute, then before recourse to arbitration, except for a matter that would justify the granting of a preliminary injunction, the parties will jointly refer the matter to a mutually acceptable third party (“Mediator”) to mediate the matter in dispute between the parties upon the following terms and otherwise upon terms in accordance with rules or procedures and evidence then acceptable to the parties (the “Mediation”):

(a) the decision of the Mediator will not be binding upon the parties;

(b) the Mediation will be confidential and without prejudice to the respective rights of the parties in dispute;

(c) regardless of the outcome of the Mediation, no party will be obligated to pay more than its own cost of participation in the Mediation and one-half of the costs of the Mediator; and

(d) at any time after the appointment of the Mediator a party may, either in conjunction with or in the place of the Mediation, pursue all remedies otherwise available to the party in law or in equity under this Agreement.

PART 6

GENERAL

Further Assurances

6.1 Each party will, at its own expense and without expense to any other party, execute and deliver the further agreements and other documents and do the further acts and things as the other party reasonably requests to evidence, carry out or give full force and effect to the intent of this Agreement.

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Assignment

6.2 Neither party may assign any right, benefit or interest in this Agreement without the prior written consent of the other party. Any purported assignment without such consent will be void.

Severability

6.3 If any one or more of the provisions contained in this Agreement or the application of any of them to a person or circumstance is held by a court to be illegal, invalid or unenforceable in respect of any jurisdiction, then to the extent so held, it is separate and severable from this Agreement but the validity, legality and enforceability of the provision will not in any way be affected or impaired in any other jurisdiction and the remainder of this Agreement or the application of the provision to persons or circumstances other than those to which it is held to be invalid, illegal or unenforceable is not affected unless the severing has the effect of materially changing the economic benefit of this Agreement to the Consultant and the CEO or the Company.

Waiver and Consent

6.4 No provision of this Agreement may be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by the Consultant, the CEO and on behalf of the Company by an officer specifically designated by the Board. No waiver by a party at any time or any breach by the other party of a term of this Agreement or of performance of an obligation to be performed by the other party under this Agreement is deemed to be a waiver of similar or dissimilar terms or obligations at the same, any prior or subsequent time.

Notice

6.5 A notice, demand, request, statement or other evidence required or permitted to be given under this Agreement (a "notice") must be written. It will be sufficiently given if delivered to the address of a party set out on Page 1 and if

- (a) delivered in person to the Consultant or the CEO either by certified mail or courier so that a delivery receipt is obtained, or
- (b) delivered to the Company or the Board, as the case may be, either by certified mail or courier so that a delivery receipt is obtained.

At any time, a party may give notice to the other party of a change of address and after the giving of the notice, the address specified in the notice will be considered to be the address of the party for the purpose of this paragraph.

Any notice delivered or sent in accordance with this paragraph will be deemed to have been given and received

- (a) if delivered, then on the day of delivery,
- (b) if mailed, on the earlier of the day of receipt and the 7th business day after the day of mailing, or

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- (c) if sent by telex, telegram, facsimile, email, on the first business day following the transmittal date; however,
- (d) if a notice is sent by mail and mail service is interrupted between the point of mailing and the destination by strike, slowdown, force majeure or other cause within three (3) days before or after the time of mailing, the notice will not be deemed to be received until actually received, and the party sending the notice will use any other service which has not been so interrupted or will deliver the notice in order to ensure prompt receipt.

Binding Effect

6.6 This Agreement will enure to the benefit of and be binding upon the parties hereto and their successors. This Agreement is non-assignable.

Governing Law

6.7 This Agreement will be interpreted under and is governed by the laws of the State of Delaware and the federal laws of the United States as applicable and, except for matters which cannot properly or lawfully be resolved by mediation pursuant to Section 5.1, the courts of the State of Delaware will have exclusive jurisdiction to entertain any action arising under this Agreement and the parties hereby attorn to the jurisdiction of those courts.

Time of Essence

6.8 Time is of the essence in the performance of each obligation under this Agreement.

Counterparts

6.9 This Agreement and any other written agreement delivered pursuant to this Agreement may be executed in any number of counterparts with the same effect as if all parties to this Agreement or such other written agreement had signed the same document and all counterparts will be construed together and will constitute one and the same instrument.

Entire Agreement

6.10 This Agreement constitutes the entire agreement between the parties in respect of the Services and supersedes and replaces all prior negotiations, written or oral understandings or agreements made between the parties.

Survival of Terms

6.11 The provisions of Sections 2.2, 2.7, 3.1, 3.2, 3.3, 3.6, 3.7, 3.8, 4.4, 4.8, 4.9, 5.1, 6.1, 6.2, 6.3, 6.4, 6.5, 6.6, 6.7, 6.8, and 6.10 and this Section 6.11, will survive the termination of this Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement effective as of the day and year first above-written.

180 LIFE SCIENCES CORP.)

Per: /s/ Ozan Pamir)
Authorized Signatory)

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)

**BLAIR JORDAN STRATEGY AND
FINANCING CONSULTING INC.**)

Per: /s/ Blair Jordan)
CEO)

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BLAIR JORDAN)

/s/ Blair Jordan)

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FORM OF INDEMNITY AGREEMENT

THIS INDEMNITY AGREEMENT (this “*Agreement*”) is made as of _____, 2024, by and between 180 LIFE SCIENCES CORP., a Delaware corporation (the “*Company*”), and _____ (“*Indemnitee*”).

RECITALS

WHEREAS, highly competent persons have become more reluctant to serve publicly-held corporations as directors, officers or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of such corporations;

WHEREAS, the Board of Directors of the Company (the “*Board*”) has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among publicly traded corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the Company or business enterprise itself. The Second Amended and Restated Certificate of Incorporation (the “*Charter*”) and Bylaws of the Company require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to applicable provisions of the Delaware General Corporation Law (“*DGCL*”). The Charter, Bylaws and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the board of directors, officers and other persons with respect to indemnification, hold harmless, exoneration, advancement and reimbursement rights;

WHEREAS, the uncertainties relating to such insurance and to indemnification have increased the difficulty of attracting and retaining such persons;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company’s stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, hold harmless, exonerate and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so protected against liabilities;

WHEREAS, this Agreement is a supplement to and in furtherance of the Charter and Bylaws of the Company and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder;

WHEREAS, Indemnitee may not be willing to serve as an officer or director, advisor or in another capacity without adequate protection, and the Company desires Indemnitee to serve in such capacity. Indemnitee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that he be so indemnified; and

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnitee do hereby covenant and agree as follows:

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TERMS AND CONDITIONS

1. SERVICES TO THE COMPANY. Indemnitee will serve or continue to serve as an officer, director, advisor, key employee or in any other capacity of the Company, as applicable, for so long as Indemnitee is duly elected, appointed or retained or until Indemnitee tenders his resignation.

2. DEFINITIONS. As used in this Agreement:

2.1. References to “*agent*” shall mean any person who is or was a director, officer or employee of the Company or a subsidiary of the Company or other person authorized by the Company to act for the Company, to include such person serving in such capacity as a director, officer, employee, advisor, fiduciary or other official of another corporation, partnership, limited liability company, joint venture, trust or other enterprise at the request of, for the convenience of, or to represent the interests of the Company or a subsidiary of the Company.

2.2. The terms “*Beneficial Owner*” and “*Beneficial Ownership*” shall have the meanings set forth in Rule 13d-3 promulgated under the Exchange Act (as defined below) as in effect on the date hereof.

2.3. A “*Change in Control*” shall be deemed to occur upon the earliest to occur after the date of this Agreement of any of the following events:

2.3.1. Acquisition of Stock by Third Party. Any Person (as defined below) is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company representing fifteen percent (15%) or more of the combined voting power of the Company’s then outstanding securities entitled to vote generally in the election of directors, unless (1) the change in the relative Beneficial Ownership of the Company’s securities by any Person results solely from a reduction in the aggregate number of outstanding shares of securities entitled to vote generally in the election of directors, or (2) such acquisition was approved in advance by the Continuing Directors (as defined below) and such acquisition would not constitute a Change in Control under part 2.3.3 of this definition;

2.3.2. Change in Board of Directors. Individuals who, as of the date hereof, constitute the Board, and any new director whose election by the Board or nomination for election by the Company’s stockholders was approved by a vote of at least two thirds of the directors then still in office who were directors on the date hereof or whose election for nomination for election was previously so approved (collectively, the “*Continuing Directors*”), cease for any reason to constitute at least a majority of the members of the Board;

2.3.3. Corporate Transactions. The effective date of a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination, involving the Company and one or more businesses (a “*Business Combination*”), in each case, unless, following such Business Combination: (1) all or substantially all of the individuals and entities who were the Beneficial Owners of securities entitled to vote generally in the election of directors immediately prior to such Business Combination beneficially own, directly or indirectly, more than 51% of the combined voting power of the then outstanding securities of the Company entitled to vote generally in the election of directors resulting from such Business Combination (including, without limitation, a corporation which as a result of such transaction owns the Company or all or substantially all of the Company’s assets either directly or through one or more Subsidiaries) in substantially the same proportions as their ownership immediately prior to such Business Combination, of the securities entitled to vote generally in the election of directors; (2) no Person (excluding any corporation resulting from such Business Combination) is the Beneficial Owner, directly or indirectly, of 15% or more of the combined voting power of the then outstanding securities entitled to vote generally in the election of directors of the surviving corporation except to the extent that such ownership existed prior to

2.3.4. **Liquidation.** The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement or series of agreements for the sale or disposition by the Company of all or substantially all of the Company's assets, other than factoring the Company's current receivables or escrows due (or, if such approval is not required, the decision by the Board to proceed with such a liquidation, sale, or disposition in one transaction or a series of related transactions); or

2.3.5. **Other Events.** There occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or a response to any similar item on any similar schedule or form) promulgated under the Exchange Act (as defined below), whether or not the Company is then subject to such reporting requirement.

2.4. **"Corporate Status"** describes the status of a person who is or was a director, officer, trustee, general partner, managing member, fiduciary, employee or agent of the Company or of any other Enterprise (as defined below) which such person is or was serving at the request of the Company.

2.5. **"Delaware Court"** shall mean the Court of Chancery of the State of Delaware.

2.6. **"Disinterested Director"** shall mean a director of the Company who is not and was not a party to the Proceeding (as defined below) in respect of which indemnification is sought by Indemnitee.

2.7. **"Enterprise"** shall mean the Company and any other corporation, constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger to which the Company (or any of its wholly owned subsidiaries) is a party, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise of which Indemnitee is or was serving at the request of the Company as a director, officer, trustee, general partner, managing member, fiduciary, employee or agent.

2.8. **"Exchange Act"** shall mean the Securities Exchange Act of 1934, as amended.

2.9. **"Expenses"** shall include all direct and indirect costs, fees and expenses of any type or nature whatsoever, including, without limitation, all attorneys' fees and costs, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, fees of private investigators and professional advisors, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, fax transmission charges, secretarial services and all other disbursements, obligations or expenses in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, settlement or appeal of, or otherwise participating in, a Proceeding (as defined below), including reasonable compensation for time spent by the Indemnitee for which he or she is not otherwise compensated by the Company or any third party. Expenses also shall include Expenses incurred in connection with any appeal resulting from any Proceeding (as defined below), including without limitation the principal, premium, security for, and other costs relating to any cost bond, supersedeas bond, or other appeal bond or its equivalent. Expenses, however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

2.10. **"Independent Counsel"** shall mean a law firm or a member of a law firm with significant experience in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning the Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements); or (ii) any other party to the Proceeding (as defined below) giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement.

2.11. References to **"fines"** shall include any excise tax assessed on Indemnitee with respect to any employee benefit plan; references to "serving at the request of the Company" shall include any service as a director, officer, employee, agent or fiduciary of the Company which imposes duties on, or involves services by, such director, officer, employee, agent or fiduciary with respect to an employee benefit plan, its participants or beneficiaries; and if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan, Indemnitee shall be deemed to have acted in a manner "not opposed to the best interests of the Company" as referred to in this Agreement.

2.12. The term **"Person"** shall have the meaning as set forth in Sections 13(d) and 14(d) of the Exchange Act as in effect on the date hereof; provided, however, that "Person" shall exclude: (i) the Company; (ii) any Subsidiaries (as defined below) of the Company; (iii) any employment benefit plan of the Company or of a Subsidiary (as defined below) of the Company or of any corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company; and (iv) any trustee or other fiduciary holding securities under an employee benefit plan of the Company or of a Subsidiary (as defined below) of the Company or of a corporation owned directly or indirectly by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

2.13. The term **"Proceeding"** shall include any threatened, pending or completed action, suit, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil (including intentional or unintentional tort claims), criminal, administrative, or investigative or related nature, in which Indemnitee was, is, will or might be involved as a party or otherwise by reason of the fact that Indemnitee is or was a director or officer of the Company, by reason of any action (or failure to act) taken by him or of any action (or failure to act) on his part while acting as a director or officer of the Company, or by reason of the fact that he is or was serving at the request of the Company as a director, officer, trustee, general partner, managing member, fiduciary, employee or agent of any other Enterprise, in each case whether or not serving in such capacity at the time any liability or expense is incurred for which indemnification, reimbursement, or advancement of expenses can be provided under this Agreement.

2.14. The term **"Subsidiary,"** with respect to any Person, shall mean any corporation or other entity of which a majority of the voting power of the voting equity securities or equity interest is owned, directly or indirectly, by that Person.

3. INDEMNITY IN THIRD-PARTY PROCEEDINGS.

To the fullest extent permitted by applicable law, the Company shall indemnify, hold harmless and exonerate Indemnitee in accordance with the provisions of this Section 3 if Indemnitee was, is, or is threatened to be made, a party to or a participant (as a witness or otherwise) in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, Indemnitee shall be indemnified, held harmless and exonerated against all Expenses, judgments, liabilities, fines, penalties and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines, penalties and amounts paid in settlement) actually and reasonably incurred by Indemnitee or on his behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company and, in the case of a criminal Proceeding, had no reasonable cause to believe that his conduct was unlawful.

4. INDEMNITY IN PROCEEDINGS BY OR IN THE RIGHT OF THE COMPANY

To the fullest extent permitted by applicable law, the Company shall indemnify, hold harmless and exonerate Indemnitee in accordance with the provisions of this Section 4 if Indemnitee was, is, or is threatened to be made, a party to or a participant (as a witness or otherwise) in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 4, Indemnitee shall be indemnified, held harmless and exonerated against all Expenses actually and reasonably incurred by him or on his behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company. No indemnification, hold harmless or exoneration for Expenses shall be made under this Section 4 in respect of any claim, issue or matter as to which Indemnitee shall have been finally adjudged by a court to be liable to the Company, unless and only to the extent that any court in which the Proceeding was brought or the Delaware Court shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification, to be held harmless or to exoneration.

5. INDEMNIFICATION FOR EXPENSES OF A PARTY WHO IS WHOLLY OR PARTLY SUCCESSFUL

Notwithstanding any other provisions of this Agreement, to the extent that Indemnitee is a party to (or a participant in) and is successful, on the merits or otherwise, in any Proceeding or in defense of any claim, issue or matter therein, in whole or in part, the Company shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and exonerate Indemnitee against all Expenses actually and reasonably incurred by him in connection therewith. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and exonerate Indemnitee against all Expenses actually and reasonably incurred by him or on his behalf in connection with each successfully resolved claim, issue or matter. If the Indemnitee is not wholly successful in such Proceeding, the Company also shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and exonerate Indemnitee against all Expenses reasonably incurred in connection with a claim, issue or matter related to any claim, issue, or matter on which the Indemnitee was successful. For purposes of this Section 5 and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

6. INDEMNIFICATION FOR EXPENSES OF A WITNESS

Notwithstanding any other provision of this Agreement except for , to the extent that Indemnitee is, by reason of his Corporate Status, a witness in any Proceeding to which Indemnitee is not a party, he shall, to the fullest extent permitted by applicable law, be indemnified, held harmless and exonerated against all Expenses actually and reasonably incurred by him or on his behalf in connection therewith.

7. ADDITIONAL INDEMNIFICATION, HOLD HARMLESS AND EXONERATION RIGHTS

Notwithstanding any limitation in Sections 3, 4, or 5, the Company shall, to the fullest extent permitted by applicable law, indemnify, hold harmless and exonerate Indemnitee if Indemnitee is a party to or threatened to be made a party to any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor) against all Expenses, judgments, fines, penalties and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, fines, penalties and amounts paid in settlement) actually and reasonably incurred by Indemnitee in connection with the Proceeding. No indemnification, hold harmless or exoneration rights shall be available under this Section 7 on account of Indemnitee's conduct which constitutes a breach of Indemnitee's duty of loyalty to the Company or its stockholders or is an act or omission not in good faith or which involves intentional misconduct or a knowing violation of the law.

8. CONTRIBUTION IN THE EVENT OF JOINT LIABILITY.

8.1. To the fullest extent permissible under applicable law, if the indemnification, hold harmless and/or exoneration rights provided for in this Agreement are unavailable to Indemnitee in whole or in part for any reason whatsoever, the Company, in lieu of indemnifying, holding harmless or exonerating Indemnitee, shall pay, in the first instance, the entire amount incurred by Indemnitee, whether for judgments, liabilities, fines, penalties, amounts paid or to be paid in settlement and/or for Expenses, in connection with any Proceeding without requiring Indemnitee to contribute to such payment, and the Company hereby waives and relinquishes any right of contribution it may have at any time against Indemnitee.

8.2. The Company shall not, without Indemnitee's consent, enter into any settlement of any Proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such Proceeding) unless such settlement provides for a full and final release of all claims asserted against Indemnitee and no admission of guilt by, or injunctive relief against, Indemnitee, is included.

8.3. The Company hereby agrees to fully indemnify, hold harmless and exonerate Indemnitee from any claims for contribution which may be brought by officers, directors or employees of the Company other than Indemnitee who may be jointly liable with Indemnitee.

9. EXCLUSIONS.

Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnification, hold harmless or exoneration payment in connection with any claim made against Indemnitee:

- (a) for which payment has actually been received by or on behalf of Indemnitee under any insurance policy or other indemnity provision, except with respect to any excess beyond the amount actually received under any insurance policy, contract, agreement, other indemnity provision or otherwise;
- (b) for an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Exchange Act or similar provisions of state statutory law or common law; or
- (c) except as otherwise provided in Sections 14.5 and 14.6 hereof, prior to a Change in Control, in connection with any Proceeding (or any part of any Proceeding) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation or (ii) the Company provides the indemnification, hold harmless or exoneration payment, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

10. ADVANCES OF EXPENSES; DEFENSE OF CLAIM

10.1. Notwithstanding any provision of this Agreement to the contrary, and to the fullest extent not prohibited by applicable law, the Company shall pay the Expenses

incurred by Indemnitee (or reasonably expected by Indemnitee to be incurred by Indemnitee within three months) in connection with any Proceeding within ten (10) days after the receipt by the Company of a statement or statements requesting such advances from time to time, prior to the final disposition of any Proceeding. Advances shall be unsecured and interest free. Advances shall be made without regard to Indemnitee's ability to repay the Expenses and without regard to Indemnitee's ultimate entitlement to be indemnified, held harmless or exonerated under the other provisions of this Agreement. Advances shall include any and all reasonable Expenses incurred pursuing a Proceeding to enforce this right of advancement, including Expenses incurred preparing and forwarding statements to the Company to support the advances claimed. If required by applicable law or the Charter or the Bylaws of the Company, such payments of Expenses in advance of the final disposition of the Proceeding shall be made only upon the Company's receipt of an undertaking, by or on behalf of the Indemnitee, to repay the advance to the extent that it is ultimately determined that Indemnitee is not entitled to be indemnified by the Company under the provisions of this Agreement, the Charter, the Bylaws of the Company, applicable law or otherwise. This Section 10.1 shall not apply to any claim made by Indemnitee for which an indemnification, hold harmless or exoneration payment is excluded pursuant to Section 9.

10.2. The Company will be entitled to participate in the Proceeding at its own expense.

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10.3. The Company shall not settle any action, claim or Proceeding (in whole or in part) which would impose any Expense, judgment, fine, penalty or limitation on the Indemnitee without the Indemnitee's prior written consent.

11. PROCEDURE FOR NOTIFICATION AND APPLICATION FOR INDEMNIFICATION

11.1. Indemnitee agrees to notify promptly the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification, hold harmless or exoneration rights, or advancement of Expenses covered hereunder. The failure of Indemnitee to so notify the Company shall not relieve the Company of any obligation which it may have to the Indemnitee under this Agreement, or otherwise.

11.2. Indemnitee may deliver to the Company a written application to indemnify, hold harmless or exonerate Indemnitee in accordance with this Agreement. Such application(s) may be delivered from time to time and at such time(s) as Indemnitee deems appropriate in his or her sole discretion. Following such a written application for indemnification by Indemnitee, the Indemnitee's entitlement to indemnification shall be determined according to Section 12.1 of this Agreement.

12. PROCEDURE UPON APPLICATION FOR INDEMNIFICATION

12.1. A determination, if required by applicable law, with respect to Indemnitee's entitlement to indemnification shall be made in the specific case by one of the following methods, which shall be at the election of Indemnitee: (i) by a majority vote of the Disinterested Directors, even though less than a quorum of the Board; (ii) by Independent Counsel in a written opinion to the Board, a copy of which shall be delivered to Indemnitee; or (iii) by vote of the stockholders. The Company promptly will advise Indemnitee in writing with respect to any determination that Indemnitee is or is not entitled to indemnification, including a description of any reason or basis for which indemnification has been denied. If it is so determined that Indemnitee is entitled to indemnification, payment to Indemnitee shall be made within ten (10) days after such determination. Indemnitee shall reasonably cooperate with the person, persons or entity making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any costs or Expenses (including attorneys' fees and disbursements) incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom.

12.2. In the event the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 12.1 hereof, the Independent Counsel shall be selected as provided in this Section 12.2. The Independent Counsel shall be selected by Indemnitee (unless Indemnitee shall request that such selection be made by the Board), and Indemnitee shall give written notice to the Company advising it of the identity of the Independent Counsel so selected and certifying that the Independent Counsel so selected meets the requirements of "Independent Counsel" as defined in Section 2 of this Agreement. If the Independent Counsel is selected by the Board, the Company shall give written notice to Indemnitee advising him of the identity of the Independent Counsel so selected and certifying that the Independent Counsel so selected meets the requirements of "Independent Counsel" as defined in Section 2 of this Agreement. In either event, Indemnitee or the Company, as the case may be, may, within ten (10) days after such written notice of selection shall have been received, deliver to the Company or to Indemnitee, as the case may be, a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 2 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court of competent jurisdiction has determined that such objection is without merit. If, within twenty (20) days after submission by Indemnitee of a written request for indemnification pursuant to Section 11.2 hereof, no Independent Counsel shall have been selected and not objected to, either the Company or Indemnitee may petition the Delaware Court for resolution of any objection which shall have been made by the Company or Indemnitee to the other's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the Delaware Court, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 12.1 hereof. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 14.1 of this Agreement, Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

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12.3. The Company agrees to pay the reasonable fees and expenses of Independent Counsel and to fully indemnify and hold harmless such Independent Counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

13. PRESUMPTIONS AND EFFECT OF CERTAIN PROCEEDINGS

13.1. In making a determination with respect to entitlement to indemnification hereunder, the person, persons or entity making such determination shall presume that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 11.2 of this Agreement, and the Company shall have the burden of proof to overcome that presumption in connection with the making by any person, persons or entity of any determination contrary to that presumption. Neither the failure of the Company (including by its directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

13.2. If the person, persons or entity empowered or selected under Section 12 of this Agreement to determine whether Indemnitee is entitled to indemnification shall not have made a determination within thirty (30) days after receipt by the Company of the request therefor, the requisite determination of entitlement to indemnification shall be deemed to have been made and Indemnitee shall be entitled to such indemnification, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact

necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a final judicial determination that any or all such indemnification is expressly prohibited under applicable law; provided, however, that such 30-day period may be extended for a reasonable time, not to exceed an additional fifteen (15) days, if the person, persons or entity making the determination with respect to entitlement to indemnification in good faith requires such additional time for the obtaining or evaluating of documentation and/or information relating thereto.

13.3. The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his conduct was unlawful.

13.4. For purposes of any determination of good faith, Indemnitee shall be deemed to have acted in good faith if Indemnitee's action is based on the records or books of account of the Enterprise, including financial statements, or on information supplied to Indemnitee by the directors or officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise, its Board, any committee of the Board or any director, or on information or records given or reports made to the Enterprise, its Board, any committee of the Board or any director, by an independent certified public accountant or by an appraiser or other expert selected by the Enterprise, its Board, any committee of the Board or any director. The provisions of this Section 13.4 shall not be deemed to be exclusive or to limit in any way the other circumstances in which the Indemnitee may be deemed or found to have met the applicable standard of conduct set forth in this Agreement.

13.5. The knowledge and/or actions, or failure to act, of any other director, officer, trustee, partner, managing member, fiduciary, agent or employee of the Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement.

14. REMEDIES OF INDEMNITEE.

14.1. In the event that (i) a determination is made pursuant to Section 12 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses, to the fullest extent permitted by applicable law, is not timely made pursuant to Section 10 of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 12.1 of this Agreement within thirty (30) days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to Sections 5, 6, 7 or the last sentence of Section 12.1 of this Agreement within ten (10) days after receipt by the Company of a written request therefor, (v) a contribution payment is not made in a timely manner pursuant to Section 8 of this Agreement, (vi) payment of indemnification pursuant to Section 3 or 4 of this Agreement is not made within ten (10) days after a determination has been made that Indemnitee is entitled to indemnification, or (vii) payment to Indemnitee pursuant to any hold harmless or exoneration rights under this Agreement or otherwise is not made within ten (10) days after receipt by the Company of a written request therefor, Indemnitee shall be entitled to an adjudication by the Delaware Court to such indemnification, hold harmless, exoneration, contribution or advancement rights. Alternatively, Indemnitee, at his option, may seek an award in arbitration to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Except as set forth herein, the provisions of Delaware law (without regard to its conflict of laws rules) shall apply to any such arbitration. The Company shall not oppose Indemnitee's right to seek any such adjudication or award in arbitration.

14.2. In the event that a determination shall have been made pursuant to Section 12.1 of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 14 shall be conducted in all respects as a de novo trial, or arbitration, on the merits and Indemnitee shall not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 14, Indemnitee shall be presumed to be entitled to be indemnified, held harmless, exonerated to receive advances of Expenses under this Agreement and the Company shall have the burden of proving Indemnitee is not entitled to be indemnified, held harmless, exonerated and to receive advances of Expenses, as the case may be, and the Company may not refer to or introduce into evidence any determination pursuant to Section 12.1 of this Agreement adverse to Indemnitee for any purpose. If Indemnitee commences a judicial proceeding or arbitration pursuant to this Section 14, Indemnitee shall not be required to reimburse the Company for any advances pursuant to Section 10 until a final determination is made with respect to Indemnitee's entitlement to indemnification (as to which all rights of appeal have been exhausted or lapsed).

14.3. If a determination shall have been made pursuant to Section 12.1 of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 14, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

14.4. The Company shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 14 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement.

14.5. The Company shall indemnify and hold harmless Indemnitee to the fullest extent permitted by law against all Expenses and, if requested by Indemnitee, shall (within ten (10) days after the Company's receipt of such written request) pay to Indemnitee, to the fullest extent permitted by applicable law, such Expenses which are incurred by Indemnitee in connection with any judicial proceeding or arbitration brought by Indemnitee (i) to enforce his rights under, or to recover damages for breach of, this Agreement or any other indemnification, hold harmless, exoneration, advancement or contribution agreement or provision of the Charter, or the Company's Bylaws now or hereafter in effect; or (ii) for recovery or advances under any insurance policy maintained by any person for the benefit of Indemnitee, regardless of the outcome and whether Indemnitee ultimately is determined to be entitled to such indemnification, hold harmless or exoneration right, advancement, contribution or insurance recovery, as the case may be (unless such judicial proceeding or arbitration was not brought by Indemnitee in good faith).

14.6. Interest shall be paid by the Company to Indemnitee at the legal rate under Delaware law for amounts which the Company indemnifies, holds harmless or exonerates, or is obliged to indemnify, hold harmless or exonerate for the period commencing with the date on which Indemnitee requests indemnification, to be held harmless, exonerated, contribution, reimbursement or advancement of any Expenses and ending with the date on which such payment is made to Indemnitee by the Company.

15. SECURITY.

Notwithstanding anything herein to the contrary, to the extent requested by the Indemnitee, the Company may at any time and from time to time provide security to the Indemnitee for the Company's obligations hereunder through an irrevocable bank line of credit, funded trust or other collateral. Any such security, once provided to the Indemnitee, may not be revoked or released without the prior written consent of the Indemnitee.

16. NON-EXCLUSIVITY; SURVIVAL OF RIGHTS; INSURANCE; SUBROGATION

16.1. The rights of Indemnitee as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under

applicable law, the Charter, the Company's Bylaws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any Proceeding (regardless of when such Proceeding is first threatened, commenced or completed) arising out of, or related to, any action taken or omitted by such Indemnitee in his Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in applicable law, whether by statute or judicial decision, permits greater indemnification, hold harmless or exoneration rights or advancement of Expenses than would be afforded currently under the Charter, the Company's Bylaws or this Agreement, then this Agreement (without any further action by the parties hereto) shall automatically be deemed to be amended to require that the Company indemnify Indemnitee to the fullest extent permitted by law. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

16.2. The DGCL, the Charter and the Company's Bylaws permit the Company to purchase and maintain insurance or furnish similar protection or make other arrangements including, but not limited to, providing a trust fund, letter of credit, or surety bond ("**Indemnification Arrangements**") on behalf of Indemnitee against any liability asserted against him or incurred by or on behalf of him or in such capacity as a director, officer, employee or agent of the Company, or arising out of his status as such, whether or not the Company would have the power to indemnify him against such liability under the provisions of this Agreement or under the DGCL, as it may then be in effect. The purchase, establishment, and maintenance of any such Indemnification Arrangement shall not in any way limit or affect the rights and obligations of the Company or of the Indemnitee under this Agreement except as expressly provided herein, and the execution and delivery of this Agreement by the Company and the Indemnitee shall not in any way limit or affect the rights and obligations of the Company or the other party or parties thereto under any such Indemnification Arrangement.

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16.3. To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, trustees, partners, managing members, fiduciaries, employees, or agents of the Company or of any other Enterprise which such person serves at the request of the Company, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director, officer, trustee, partner, managing member, fiduciary, employee or agent under such policy or policies. If, at the time the Company receives notice from any source of a Proceeding as to which Indemnitee is a party or a participant (as a witness or otherwise), the Company has director and officer liability insurance in effect, the Company shall give prompt notice of such Proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies.

16.4. In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

16.5. The Company's obligation to indemnify, hold harmless, exonerate or advance Expenses hereunder to Indemnitee who is or was serving at the request of the Company as a director, officer, trustee, partner, managing member, fiduciary, employee or agent of any other Enterprise shall be reduced by any amount Indemnitee has actually received as indemnification, hold harmless or exoneration payments or advancement of expenses from such Enterprise. Notwithstanding any other provision of this Agreement to the contrary, (i) Indemnitee shall have no obligation to reduce, offset, allocate, pursue or apportion any indemnification, hold harmless, exoneration, advancement, contribution or insurance coverage among multiple parties possessing such duties to Indemnitee prior to the Company's satisfaction and performance of all its obligations under this Agreement, and (ii) the Company shall perform fully its obligations under this Agreement without regard to whether Indemnitee holds, may pursue or has pursued any indemnification, advancement, hold harmless, exoneration, contribution or insurance coverage rights against any person or entity other than the Company.

17. DURATION OF AGREEMENT.

All agreements and obligations of the Company contained herein shall continue during the period Indemnitee serves as a director or officer of the Company or as a director, officer, trustee, partner, managing member, fiduciary, employee or agent of any other corporation, partnership, joint venture, trust, employee benefit plan or other Enterprise which Indemnitee serves at the request of the Company and shall continue thereafter so long as Indemnitee shall be subject to any possible Proceeding (including any rights of appeal thereto and any Proceeding commenced by Indemnitee pursuant to Section 14 of this Agreement) by reason of his Corporate Status, whether or not he is acting in any such capacity at the time any liability or expense is incurred for which indemnification can be provided under this Agreement.

18. SEVERABILITY.

If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including, without limitation, each portion of any Section, paragraph or sentence of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (b) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section, paragraph or sentence of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

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19. ENFORCEMENT AND BINDING EFFECT.

19.1. The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director, officer or key employee of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director, officer or key employee of the Company.

19.2. Without limiting any of the rights of Indemnitee under the Charter or Bylaws of the Company as they may be amended from time to time, this Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof.

19.3. The indemnification, hold harmless, exoneration and advancement of expenses rights provided by or granted pursuant to this Agreement shall be binding upon and be enforceable by the parties hereto and their respective successors and assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), shall continue as to an Indemnitee who has ceased to be a director, officer, employee or agent of the Company or of any other Enterprise at the Company's request, and shall inure to the benefit of Indemnitee and his or her spouse, assigns, heirs, devisees, executors and administrators and other legal representatives.

19.4. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all or a

substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to the Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

19.5. The Company and Indemnitee agree herein that a monetary remedy for breach of this Agreement, at some later date, may be inadequate, impracticable and difficult of proof, and further agree that such breach may cause Indemnitee irreparable harm. Accordingly, the parties hereto agree that Indemnitee may enforce this Agreement by seeking, among other things, injunctive relief and/or specific performance hereof, without any necessity of showing actual damage or irreparable harm and that by seeking injunctive relief and/or specific performance, Indemnitee shall not be precluded from seeking or obtaining any other relief to which he may be entitled. The Company and Indemnitee further agree that Indemnitee shall be entitled to such specific performance and injunctive relief, including temporary restraining orders, preliminary injunctions and permanent injunctions, without the necessity of posting bonds or other undertaking in connection therewith. The Company acknowledges that in the absence of a waiver, a bond or undertaking may be required of Indemnitee by a Court of competent jurisdiction and the Company hereby waives any such requirement of such a bond or undertaking.

20. MODIFICATION AND WAIVER.

No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement nor shall any waiver constitute a continuing waiver.

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21. NOTICES.

All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given (i) if delivered by hand and received for by the party to whom said notice or other communication shall have been directed, or (ii) mailed by certified or registered mail with postage prepaid, on the third (3rd) business day after the date on which it is so mailed:

- (a) If to Indemnitee, at the address indicated on the signature page of this Agreement, or such other address as Indemnitee shall provide in writing to the Company.
- (b) If to the Company, to:

180 Life Sciences Corp.
3000 El Camino Real, Bldg. 4, Suite 200
Palo Alto, CA 94306
Attn: Chief Executive Officer

With a copy, which shall not constitute notice, to:

The Loev Law Firm, PC
Attn: David M. Loev
6300 West Loop South, Suite 280
Bellaire, Texas 77401
Fax: (713) 524-4122
Email: dloev@loevlaw.com

or to any other address as may have been furnished to Indemnitee in writing by the Company.

22. APPLICABLE LAW AND CONSENT TO JURISDICTION.

This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 14.1 of this Agreement, the Company and Indemnitee hereby irrevocably and unconditionally: (a) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Delaware Court and not in any other state or federal court in the United States of America or any court in any other country; (b) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement; (c) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court; and (d) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum, or is subject (in whole or in part) to a jury trial.

23. IDENTICAL COUNTERPARTS.

This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

24. MISCELLANEOUS.

Use of the masculine pronoun shall be deemed to include usage of the feminine pronoun where appropriate. The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

25. PERIOD OF LIMITATIONS.

No legal action shall be brought and no cause of action shall be asserted by or in the right of the Company against Indemnitee, Indemnitee's spouse, heirs, executors or personal or legal representatives after the expiration of two years from the date of accrual of such cause of action, and any claim or cause of action of the Company shall be extinguished and deemed released unless asserted by the timely filing of a legal action within such two-year period; provided, however, that if any shorter period of limitations is otherwise applicable to any such cause of action such shorter period shall govern.

26. ADDITIONAL ACTS.

If for the validation of any of the provisions in this Agreement any act, resolution, approval or other procedure is required, the Company undertakes to cause such act, resolution, approval or other procedure to be affected or adopted in a manner that will enable the Company to fulfill its obligations under this Agreement.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the parties hereto have caused this Indemnity Agreement to be signed as of the day and year first above written.

180 LIFE SCIENCES CORP.

By: _____
Name: _____
Title: _____

Name: _____
Address: _____

