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): **April 28, 2025**

180 LIFE SCIENCES CORP.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-38105**	**90-1890354**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

3000 El Camino Real, Bldg. 4, Suite 200 Palo Alto, CA	**94306**
(Address of Principal Executive Offices)	(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.

On April 28, 2025, 180 Life Sciences Corp. (the "Company", "we" and "us") entered into a Settlement and Mutual Release Agreement (the "Settlement Agreement") with Elray Resources, Inc. ("Elray"), and Luxor Capital, LLC ("Luxor"). Elray and Luxor are both controlled by Anthony Brian Goodman, the father of our director, Jay Goodman. The Settlement Agreement and related arrangements discussed below resolved certain disputes which had arisen between the parties relating to among other things, certain potential acquisitions.

Pursuant to the Settlement Agreement: (a) the Company agreed to acquire all 1,318,000 of the shares of its common stock (the "Elray Shares") held by Elray, which were issued in March 2025, upon the conversion of 1,000,000 shares of Series B Convertible Preferred Stock which Elray then held (representing 23.1% of the Company's currently outstanding shares of common stock), in exchange for an aggregate settlement payment of $1 million, consisting of *(i)* $350,000 payable to Elray within five business days of the Settlement Agreement (the "Elray Payment") and *(ii)* $650,000 payable to Luxor ("Luxor Payment"). Amounts due to Luxor will be payable by way of 20% of proceeds raised by the Company in future capital raises until paid in full, but shall be paid no later than April 28, 2026; and (b) the Company, Elray, and Luxor exchanged mutual general releases from claims arising from prior negotiations and agreements, with limited exceptions for obligations under the Settlement Agreement and confidentiality requirements.

In connection with the settlement, Elray agreed to deliver five stock powers authorizing cancellation of the Elray Shares, to be held in escrow and released proportionally at the option of the Company, as settlement payments are made, with all remaining shares canceled once the full amounts of the Elray Payment and Luxor Payment is made. The stock powers are to be released in tranches, with the stock power relating to the initial 461,300 Elray Shares eligible to be released from escrow upon payment of the Elray Payment, and the remaining four stock powers, each providing for the transfer of 214,175 shares, to be released upon the payment by the Company to Luxor of each additional $162,500. To date no Elray Shares have been returned to the Company or cancelled.

Luxor also agreed to indemnify the Company against any claims brought by a third party related to certain prior negotiations involving an online casino asset acquisition.

The Settlement Agreement included customary representations and warranties of the parties and confidentiality requirements. The Settlement Agreement also provides

a restriction on Elray's sale or transfer of any of the Elray Shares.

The Settlement Agreement also required Elray to enter into a Voting Agreement with the Company. Pursuant to the Voting Agreement, which was entered into on April 28, 2025, by Elray, the Company, and Blair Jordan, the Company's Chief Executive Officer, solely for the benefit of the Company, Elray agreed to vote any Elray Shares which it continued to hold, as recommended by the Board of Directors of the Company, at any meeting of stockholders or via any written consent of stockholders, which may occur prior to April 28, 2026. In order to enforce the terms of the Voting Agreement, and solely for the benefit of the Company, Elray provided Mr. Jordan (or his assigns) an irrevocable voting proxy to vote the Elray Shares pursuant to the guidelines set forth above at any meeting of stockholders or via any written consent of stockholders.

The Settlement Agreement and related transactions were approved by the Board of Directors of the Company, as well as the Company's Audit Committee, with Mr. Jay Goodman abstaining.

The Settlement Agreement has no effect on the Company's ownership of, or rights associated with, certain source code and intellectual property relating to an online blockchain casino which the Company acquired from Elray in September 2024, nor Elray's ownership of warrants to purchase 3,000,000 shares of common stock with an exercise price of $1.68 per share.

The foregoing summary of the Settlement Agreement and Voting Agreement is a summary only and is qualified in its entirety by reference to the Settlement Agreement and Voting Agreement, copies of which are attached hereto as Exhibits 10.1 and 10.2, and are incorporated into this Item 1.01 by reference in their entirety.

Item 7.01 Regulation FD Disclosure.

On April 30, 2025, the Company issued a press release disclosing the Settlement Agreement.

A copy of the press release is attached hereto as Exhibit 99.1, and is incorporated into this Item 7.01 by reference.

The information contained in, or incorporated into, this Item 7.01 of this Current Report, is furnished under Item 7.01 of Form 8-K and shall not be deemed "filed" for the purposes of Section 18 of the Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act or the Exchange Act regardless of any general incorporation language in such filings.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1*	Settlement and Mutual Release Agreement dated and effective April 28, 2025, is by and between 180 Life Sciences Corp., Elray Resources, Inc. and Luxor Capital, LLC
10.2*	Voting Agreement dated April 28, 2025, between 180 Life Sciences Corp., Elray Resources, Inc. and Blair Jordan
99.1*	Press Release dated April 30, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Filed herewith.

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.

180 LIFE SCIENCES CORP.

Date: April 30, 2025

By: */s/ Blair Jordan*
Blair Jordan
Chief Executive Officer

Exhibit 10.1

SETTLEMENT AND MUTUAL RELEASE AGREEMENT

This Settlement and Mutual Release Agreement (this "**Agreement**") dated and effective April 28, 2025 (except as otherwise expressly provided below)(the "**Effective Date**"), is by and between **180 Life sciences Corp.**, a Delaware corporation ("**180**"), **Elray Resources, Inc.** ("**Elray**"), and **Luxor Capital, LLC** ("**Luxor**"), each a "**Party**" and collectively the "**Parties.**"

W I T N E S S E T H:

WHEREAS, on September 29, 2024, 180 entered into an Asset Purchase Agreement with Elray (the "**Purchase Agreement**"), which closed on September 30, 2024. Pursuant to the Purchase Agreement, Elray sold 180 source code and intellectual property relating to an online blockchain casino (the "**Purchased Assets**") in consideration for 1,000,000 shares of then newly designated Series B Convertible Preferred Stock of 180 (the "**Series B Preferred Stock**") and warrants to purchase 3,000,000 shares of common stock of 180 (the "**Warrants**" and the shares of common stock issuable upon exercise thereof, the "**Warrant Shares**");

WHEREAS, on March 26, 2025, Elray converted all 1,000,000 outstanding shares of Series B Convertible Preferred Stock of 180 into 1,318,000 shares of common stock (the "**Conversion Shares**");

WHEREAS, 180 and Luxor have been in active negotiations regarding the acquisition or creation of a user interface ("**UI**") / front end and all source code relating to an online casino;

WHEREAS, 180 has also been in active negotiations with Pink Bear Media Limited ("**Pink Bear**") regarding the purchase of certain specified assets;

WHEREAS, the Chief Executive Officer of Elray is Anthony Brian Goodman, who is also the owner and control person of Luxor, and the control person of Elray due to his ownership of 100% of the outstanding Series B Preferred Stock of Elray; and

WHEREAS, 180 desires to purchase the Conversion Shares from Elray and obtain a release from Elray and Luxor, as well as indemnification from Luxor related to any claim brought by Pink Bear against 180.

NOW THEREFORE, on the stated premises and for and in consideration of the mutual covenants and agreements hereinafter set forth and the mutual benefits to the Parties to be derived herefrom, the receipt, adequacy and sufficiency of which is hereby acknowledged and confessed, it is hereby agreed as set forth below.

CERTAIN CAPITALIZED TERMS USED BELOW ARE DEFINED IN SECTION 8 BELOW.

1. Settlement Payments; Acquisition of Conversion Shares; and Voting Support Agreement.

1.1 In full and complete payment for the acquisition of the Conversion Shares by 180, and termination of negotiations with Luxor and any and all obligations owed by 180 to Elray or Luxor (other than the Warrants), and the Elray Release and Luxor Release (each as defined below), 180 agrees to pay an aggregate of $1 million to Elray and Luxor (the "**Settlement Amount**"), with (a) $350,000 payable within five Business Days of execution of this Agreement, which amount shall be paid to Elray (the "**Elray Payment**"); and (b) 20% of all capital raised by 180 from a Qualified Financing after the date this Agreement is executed by the Parties being paid to Luxor, until Luxor has received $650,000 in aggregate (the "**Luxor Payments**"), with such payments payable within three Business Days of 180's receipt of such funds (the "**Offering Proceeds**").

1.2 In the event that any amount of the Luxor Payments remain outstanding on the one year anniversary of the Effective Date of this Agreement, 180 shall pay such outstanding amount to Luxor within five (5) Business Days of such one year anniversary.

1.3 Concurrently with the Parties entry into this Agreement, Elray shall deliver to The Loev Law Firm, PC, 180's outside corporate counsel, five blank stock powers (the "**Stock Powers**"), with instructions to cancel the Conversion Shares at the request of 180. The Stock Powers shall be held in escrow. From time to time, at the option of 180, 180 may obtain the release of a Stock Power or Stock Powers and request its transfer agent cancel a portion of the Conversion Shares equal to the Conversion Share Percentage. At such time as the Settlement Amount has been paid in full, the Stock Powers shall be released from escrow and 180 shall instruct its transfer agent to cancel all the remaining Conversion Shares (the "**Final Cancellation Date**").

1.4 Elray hereby pledges and affirms that, in the event of any shareholder vote prior to the Final Cancellation Date, Elray will support management, and vote in favor of any proposal which the Board of Directors of 180 recommends be approved by the shareholders of 180. Such obligation will be reflected in a Voting Agreement to be executed contemporaneously by Elray with this Agreement, the entry into which is a required and integral term of this Agreement.

1.5 Any payment required to be made to Luxor or Elray under this Section 1, which is not timely paid, shall accrue interest at 5% per annum, from the date of non-payment, until the date paid in full.

2. Release.

2.1 Effective on the Effective Date,

(i) in consideration for the Elray Release, Luxor Release, Luxor Indemnification and the return and cancellation of the Conversion Shares by Elray, and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged by 180, 180 and its subsidiaries (each a "**180 Releasing Party**"), on behalf of such 180 Releasing Party and each of their Affiliates, officers, directors, employees, investors, shareholders, members, managers, administrators, predecessor and successor corporations, attorneys, affiliates, agents, and assigns, hereby release, acquit and forever discharge Elray, Luxor, and each of their current, past and future Affiliates, officers, directors, employees, investors, shareholders, members, managers, administrators, predecessor and successor corporations, attorneys, affiliates, agents, and assigns (each as applicable, the "**Elray and Luxor Released Parties**") from all Claims

arising from or relating to, or associated with all prior negotiations and agreements between 180 and Elray or 180 and Luxor, and/or otherwise, and any other Claims whatsoever that any 180 Releasing Party has against any Elray and Luxor Released Party as of the date of this Agreement, except for Claims relating to the failure of any Elray and Luxor Released Party to comply with the terms of this Agreement and except for the Confidentiality Requirements (the "**180 Release**");

(ii) in consideration for the 180 Release as to Elray and the Elray Payment, and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged by Elray, Elray and its subsidiaries (each an "**Elray Releasing Party**"), on behalf of such Elray Releasing Party and each of their Affiliates, officers, directors, employees, investors, shareholders, members, managers, administrators, predecessor and successor corporations, attorneys, affiliates, agents, and assigns, hereby release, acquit and forever discharge 180 and its current, past and future Affiliates, officers, directors, employees, investors, shareholders, members, managers, administrators, predecessor and successor corporations, subsidiaries, attorneys, affiliates, agents, and assigns (each as applicable, the "**180 Released Parties**" and together with the Elray and Luxor Released Parties, the "**Released Parties**") from all Claims arising from or relating to, or associated with all prior negotiations and agreements between 180 and Elray, and/or otherwise, and any other Claims whatsoever that any Elray Releasing Party has against any 180 Released Parties as of the date of this Agreement, except for Claims relating to the failure of 180 to comply with the terms of this Agreement and except for the Confidentiality Requirements (the "**Elray Release**"); and

(iii) in consideration for the 180 Release as to Luxor and the Luxor Payments, and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged by Luxor, and its subsidiaries (each a "**Luxor Releasing Party**", and together with each 180 Releasing Party and Luxor Releasing Party, the "**Releasing Parties**"), on behalf of such Luxor Releasing Party and each of their Affiliates, officers, directors, employees, investors, shareholders, members, managers, administrators, predecessor and successor corporations, subsidiaries, attorneys, affiliates, agents, and assigns, hereby release, acquit and forever discharge the 180 Released Parties from all Claims arising from or relating to, or associated with all prior negotiations and agreements between 180 and Luxor, and/or otherwise, and any other Claims whatsoever that any Luxor Releasing Party has against any 180 Released Parties as of the date of this Agreement, except for Claims relating to the failure of 180 to comply with the terms of this Agreement and except for the Confidentiality Requirements (the "**Luxor Release**", and together with the 180 Release and the Elray Release, the "**Releases**").

2.2 The Releasing Parties acknowledge that there is a risk that, after execution of this Agreement, they may discover, incur or suffer claims that were unknown or unanticipated at the time of this Agreement, including, but not limited to, unknown or unanticipated claims that arise from, are based upon, or are related to, any facts underlying the releases set forth above in Section 2.1 (collectively the "**Released Claims**"), which had they been known or more fully understood, may have affected the Releasing Parties' decisions to execute the Agreement as it currently is written. Each Releasing Party knowingly and expressly assumes the risk of these unknown and unanticipated claims and agrees that this Agreement and the general releases set forth within it apply to all such unknown, unanticipated or potential claims. Furthermore, it is the intention of the Releasing Parties, by entering into this Agreement, to settle and release fully, finally and forever all Released Claims and any and all claims that now exist, or may have at any time existed or shall come to exist in connection with the Released Claims. In furtherance of the Releasing Parties' intention, the releases given within this Agreement shall be and remain in effect as full and complete releases and discharges of the Released Claims and of any related matters notwithstanding the discovery by any Releasing Party of the existence of any additional or different claims or the facts relative to any such claims.

2.3 In furtherance of the Releases, each of the Releasing Parties shall be deemed to have waived and relinquished, and do hereby expressly waive and relinquish to the fullest extent permitted by law, any and all provisions, rights, and benefits conferred by any law of the United States or any state or territory of the United States, including without limitation, Delaware and California, or principle of common law, which governs or limits a person's release of unknown claims, including without limitation, California Civil Code Section 1542, and any other law or principle which is similar, comparable or equivalent. California Civil Code Section 1542 provides 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."

Each of the Parties warrants and represents that they understand the effect and import of the provisions of California Civil Code Section 1542 and/or that they have been fully explained to them.

2.4 The Releasing Parties are not aware of any claims not being released herein against them.

3. Covenant Not to Sue.

3.1 Subject to the excepted matters set forth herein (including, but not limited to the Confidentiality Requirements), the Releasing Parties agree that they will forever refrain and forbear from commencing, instituting or prosecuting any lawsuit, action or other proceeding, in law, equity or otherwise, against the Released Parties, as applicable, in any way arising out of or relating to the Released Claims.

3.2 The Releasing Parties each acknowledge and agree that monetary damages alone are inadequate to compensate the other Party (or their assigns) for injury caused or threatened by a breach of this "**Covenant Not to Sue**" and that preliminary and permanent injunctive relief restraining and prohibiting the prosecution of any action or proceeding brought or instituted in violation of this Covenant Not to Sue is a necessary and appropriate remedy in the event of such a breach. Nothing contained in this Section, however, shall be interpreted or construed to prohibit or in any way to limit the right of a non-breaching Released Party or of any of its assigns to obtain, in addition to injunctive relief, an award of monetary damages against any person or entity breaching this Covenant Not to Sue and Agreement.

3.3 Notwithstanding the foregoing, any action or proceeding brought for breach of or to interpret or enforce the terms of this Agreement is excepted from each of the Covenants Not to Sue set forth above.

3.4 The Releasing Parties understand, acknowledge and agree that the releases set forth above may be pleaded as a full and complete defense and may be used as a basis for an injunction against any action, claim, suit or other proceeding which may be instituted, prosecuted or attempted in breach of the provisions of such releases. Similarly, the Releasing Parties agree that no fact, event, circumstance, evidence or transaction which could now be asserted or which may hereafter be discovered relating to the subject matter discussed above, shall affect in any manner the final, absolute and unconditional nature of the release set forth above.

4. Indemnification and Hold Harmless.

4.1 In connection with various negotiations and discussions between 180 and Pink Bear, Luxor agrees to fully defend, hold harmless and indemnify 180 and/or its predecessors, successors, assigns, subsidiaries, officers, directors, agents, assigns and Affiliates (collectively, the "**180 Indemnified Parties**") against any and all Claims made by Pink Bear against such 180 Indemnified Parties and/or Losses incurred by such 180 Indemnified Parties as a result of Pink Bear Claims (collectively, the "**Luxor Indemnification**").

4.2 In the event that any Person not party to this Agreement shall make any demand or claim or file or threaten to file or continue any lawsuit, arbitration or similar proceeding against any 180 Indemnified Parties, which demand, claim or lawsuit may result in a Loss covered by the Luxor Indemnification, the indemnified party shall give written notice to Luxor ("**Notice**") promptly upon becoming aware of such matter. In such event, within twenty (20) days after receipt of Notice, Luxor shall have the right, at its sole cost and expense, to assume full control of the defense thereof and to hire counsel reasonably satisfactory to the indemnified party to defend any Claim (however, the failure to give Notice shall not relieve Luxor of its obligations hereunder unless, and only to the extent that, such failure caused any Loss with respect thereto to be greater than it would have been had prompt notice been given). Thereafter, 180 Indemnified Party may participate in such defense at its sole cost and expense. If both Luxor and the 180 Indemnified Party are named and/or impleaded parties in any such proceeding and Luxor proposes that the same counsel represent both parties and such representation by the same counsel would be inappropriate due to actual or potential differing interests, then the 180 Indemnified Party shall have the right to retain its own counsel at the cost and expense of Luxor. In the event that Luxor fails to respond within twenty (20) days after receipt of the Notice of any such Claim, then 180 Indemnified Party may retain counsel and conduct the defense of such Claim, as it may in its sole discretion deem proper, at the sole cost and defense of Luxor.

4.3 Notwithstanding anything to the contrary herein, if Luxor is obligated to indemnify a 180 Indemnified Party under thisSection 4 and after demand to Luxor for payment thereof has gone unpaid for five Business Days, 180 may, in addition to any other rights that 180 has under this Agreement, in equity or at law, reduce amounts payable to the Luxor by the amount of indemnification required to be paid by Luxor pursuant to this Section 4.

5. Representations and Warranties of Elray.

5.1 Prior to the Final Cancellation Date, Elray agrees it shall not, and shall not permit anyone else to, (i) sell, transfer, encumber, pledge, assign or otherwise dispose of any of the Conversion Shares, (ii) deposit the Conversion Shares into a voting trust or enter into a voting agreement or arrangement with respect to the Conversion Shares or grant any proxy or power of attorney with respect thereto, except as contemplated by this Agreement and the Voting Agreement, or (iii) enter into any contract, option or other legally binding undertaking providing for any transaction provided in (i) or (ii) hereof (each a "**Transfer**"). Any Transfer not in accordance with this Section 5.1 shall be deemed to constitute a Transfer by Elray in violation of this Agreement, shall be void*ab initio*, and 180 shall not recognize any such Transfer.

5.2 Elray has received or has had full access to all the information Elray considers necessary or appropriate to make an informed investment decision with respect to the Conversion Shares to be acquired by 180 hereunder. Elray has had an opportunity to ask questions and receive answers from 180 regarding 180 and the Conversion Shares, and all such questions, if any, have been satisfactorily answered as of the date of this Agreement.

5.3 Without limiting or reducing in any way Section 5.2, above, Elray acknowledges that it (A) is aware of, has received and had an opportunity to review (x) 180's Annual Report on Form 10-K for the year ended December 31, 2024, as filed with the Securities and Exchange Commission ("**SEC**") on March 31, 2025 (the "**Annual Report**"); and (y) 180's current reports on Form 8-K and Quarterly Reports on Form 10-Q (if any) from January 1, 2025, to the date of this Agreement (which filings can be accessed by going to https://www.sec.gov/edgar/searchedgar/companysearch.html, typing "**180 Life Sciences**" in the "**Name, ticker symbol, or CIK**" field, and clicking the "**Submit**" button), in each case (x) through (y), including, but not limited to, the audited and unaudited financial statements, description of business, risk factors, results of operations, certain transactions and related business disclosures described therein (collectively the "**Disclosure Documents**") and an independent investigation made by it of 180; and (B) is not relying on any oral representation of 180 or any other person, nor any written representation or assurance from 180; in connection with Elray's entry into this Agreement.

5.4 Elray has carefully considered and has, to the extent it believes such discussion necessary, discussed with its professional, legal, tax and financial advisors, the terms of this Agreement. Elray understands that the Conversion Shares may increase in value after the date of this Agreement, and Elray will not receive any value from any increase in value associated therewith.

5.5 Elray is the sole record and beneficial owner of the Conversion Shares and has good and marketable title to all of the Conversion Shares, free and clear of any liens, claims, charges, options, rights of tenants or other encumbrances. Elray has sole managerial and dispositive authority with respect to the Conversion Shares and has not granted any person a proxy or option to buy the Conversion Shares that has not expired or been validly withdrawn. The sale and delivery of the Conversion Shares to 180 pursuant to this Agreement will vest in 180 the legal and valid title to the Conversion Shares acquired by 180 hereunder, free and clear of all liens, security interests, adverse claims or other encumbrances of any character whatsoever, except for those associated with the restricted nature of the securities.

5.6 Elray acknowledges that it is a sophisticated investor capable of assessing and assuming investment risks with respect to securities, including securities such as the Conversion Shares, and further acknowledges that 180 is entering into this Agreement with Elray in reliance on this acknowledgment and with Elray's understanding, acknowledgment and agreement that 180 is privy to material non-public information regarding 180 (collectively, the "**Non-Public Information**"), which Non- Public Information may be material to a reasonable investor, such as Elray, when making investment disposition decisions, including the decision to enter into this Agreement, and Elray's decision to enter into the Agreement is being made with full recognition and acknowledgment that 180 is privy to the Non-Public Information, irrespective of whether such Non-Public Information has been provided to Elray. Elray hereby waives any claim, or potential claim, it has or may have against 180 relating to 180's possession of Non-Public Information. Elray has specifically requested that 180 not provide it with any Non-Public Information. Elray understands and

acknowledges that 180 would not enter into this Agreement in the absence of the representations and warranties set forth in this paragraph, and that these representations and warranties are a fundamental inducement to 180 in entering into this Agreement.

5.7 The breakdown between the Elray Payment and the Luxor Payments are fair and reasonable and have been approved by, and confirmed as fair and reasonable by, the Directors of Elray.

6. Mutual Representations, Covenants and Warranties.

6.1 Each of the Parties, for themselves and for the benefit of each of the other Parties hereto, represents, covenants and warranties that:

6.1.1 Such Party has all requisite power and authority, corporate or otherwise, to execute and deliver this Agreement and to consummate the transactions contemplated hereby and thereby. This Agreement constitutes the legal, valid and binding obligation of such Party enforceable against such Party in accordance with its terms, except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and general equitable principles;

6.1.2 The execution and delivery by such Party 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: (i) constitute a violation of any law; or (ii) constitute a breach of any provision contained in, or a default under, any of such Party's Governing Documents, or any governmental approval, any writ, injunction, order, judgment or decree of any governmental authority or any contract to which such Party is bound or affected;

6.1.3 The terms of this Agreement have been approved by the Directors of each Party hereto; and

6.1.4 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 the Directors of such entity.

7. Definitions. In addition to other terms defined throughout this Agreement, the following terms have the following meanings when used herein:

7.1 "**Affiliate**" means (x) any Person directly or indirectly controlling, controlled by or under common control with another Person, (y) any manager, director, officer, partner or employee of a Person, or (z) any spouse, spousal equivalent or other cohabitant occupying a relationship generally equivalent to that of a spouse, father, mother, brother, sister or descendant of a Person; a Person shall be deemed to control another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether through ownership of voting securities, by contract, or otherwise.

7.2 "**Binding Agreement Date**" means the date that this Agreement has been signed by all Parties hereto and that a signed copy hereof has been delivered to each of the Parties hereto.

7.3 "**Business Day**" means a day other than (i) a Saturday, (ii) a Sunday or (iii) a day on which commercial banks in California are authorized or required to be closed for business.

7.4 "**Claim**" means any actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, covenants, controversies, agreements, promises, variances, trespasses, damages, judgments, claims and demands, whether asserted or unasserted, whether known or unknown, suspected or unsuspected, which such applicable party ever had or now has, upon or by reason of any manner, cause, causes or thing whatsoever, arising from the beginning of time to the date of this Agreement, in law or equity and all rights, obligations, claims, demands, whether in contract, tort, or state and/or federal law.

7.5 "**Conversion Share Percentage**" means a percentage equal to (a) the total of the Settlement Amount paid by 180 as of the date of determination, divided by (b) the total Settlement Amount due pursuant to the terms of this Agreement.

7.6 "**Directors**" means the (i) Board of Directors of a corporation; (ii) the Managers of a limited liability company, if manager managed and the Members of a limited liability company, if member managed; or (iii) the General Partner of a partnership, as applicable, or in each case similar management personnel of the applicable entity, which are authorized to govern the entity and have authority to approve and adopt, among other things, this Agreement and the terms and conditions hereof.

7.7 "**Governing Documents**" of an entity shall mean the (i) articles or certificate of incorporation or association, certificate of formation, articles of organization or certificate of limited partnership or similar instrument under which an entity is formed; and (ii) the other documents or agreements, including bylaws, partnership agreements of partnerships, operating agreements of limited liability companies, or similar documents, adopted by the entity to govern the formation and internal affairs of the entity.

7.8 "**Loss**" means all losses, damages, liabilities (including, without limitation, tax liabilities), claims, demands, causes of action, judgments, settlements, fines, penalties, costs and expenses (including, without limitation, court costs and reasonable attorney's and experts' fees) of any and every kind or character, known or unknown, fixed or contingent, lost work hours (at regular billing rates) and other out-of-pocket costs and expenses and lost time.

7.9 "**Person**" means any natural person, corporation, general partnership, limited partnership, limited liability company, limited liability partnership, proprietorship, business or statutory trust, trust, union, association, instrumentality, governmental authority or other entity, enterprise, authority, or unincorporated entity.

7.10 "**Qualified Financing**" means any equity or debt funding raised by 180 after the Effective Date.

8. No Prior Assignments. The Parties hereto represent that each has not assigned, in whole or in part, any claim, demand and/or causes of action against any other Party, or their Affiliates, agents, officers, directors, servants, representatives, successors, employees, attorneys, or assigns to any person or entity prior to such Party's execution of this Agreement.

9. 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.

10. No Admission of Liability. Each Party acknowledges and agrees that this Agreement is a compromise and neither this Agreement, nor any consideration provided pursuant to this Agreement, shall be taken or construed to be an admission or concession by either Party of any kind with respect to any fact, liability, or fault except as may be expressly set forth herein.

11. Fees and Expenses. Each of the Parties shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such Party incident to the negotiation, preparation, execution, delivery and performance of this Agreement.

12. Binding Effect. This Agreement shall not be binding on any Party unless and until it is executed by, and delivered to, all Parties, and upon such execution and delivery, shall be binding on and inure to the benefit of each of the Parties and their respective heirs, successors, assigns, directors, officers, agents, employees and personal representatives.

13. Choice of Law. This Agreement shall be governed by and construed according to the laws of the State of Delaware, without giving effect to its choice of law principles. Any actions and proceedings arising out of or relating directly or indirectly to this Agreement or any ancillary agreement or any other related obligations shall be litigated solely and exclusively in the state or federal courts located in Delaware, and those such courts are convenient forums. Each Party hereby submits to the personal jurisdiction of such courts for purposes of any such actions or proceedings.

14. Further Assurances. The Parties agree that, from time to time, each of them will take such other action and to execute, acknowledge and deliver such contracts, deeds, or other documents as may be reasonably requested and necessary or appropriate to carry out the purposes and intent of this Agreement and the transactions contemplated herein.

15. Binding Effect. This Agreement shall not be binding on any Party unless and until it is executed by all Parties, and upon such execution shall be binding on and inure to the benefit of each of the Parties and their respective heirs, successors, assigns, directors, officers, agents, employees and personal representatives.

16. Modification. This Agreement may be modified only by a writing signed by the Party against whom enforcement of the modification is sought.

17. Entire Agreement. This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the Parties in connection with the subject matter hereof.

18. Severability. Every provision of this Agreement is intended to be severable. If, in any jurisdiction, any term or provision hereof is determined to be invalid or unenforceable, (a) the remaining terms and provisions hereof shall be unimpaired, (b) any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such term or provision in any other jurisdiction, and (c) the invalid or unenforceable term or provision shall, for purposes of such jurisdiction, be deemed replaced by a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision.

19. Construction. 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 in the singular include the plural and words in the plural include the singular, and words importing the masculine gender include the feminine and neuter genders; (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, Appendix and Exhibit, as applicable, are references to Articles, Sections, Schedules, Appendixes and Exhibits in this Agreement unless otherwise specified and any such Schedules, Appendixes and Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein; (viii) references to "**writing**" include printing, typing, lithography and other means of reproducing words in a visible form, including, but not limited to email; (ix) references to "**dollars**", "**Dollars**" or "**$**" in this Agreement shall mean United States dollars; (x) reference to a particular statute, regulation or law means such statute, regulation or law as amended or otherwise modified from time to time; (xi) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein); (xii) unless otherwise stated in this Agreement, in the computation of a period of time from a specified date to a later specified date, the word "**from**" means "**from and including**" and the words "**to**" and "**until**" each mean "**to but excluding**"; (xiii) references to "**days**" shall mean calendar days; and (xiv) the paragraph headings contained in this Agreement are for convenience only, and shall in no manner be construed as part of this Agreement.

20. Review of Agreement; Voluntarily Entering Into Agreement. 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.

21. Confidentiality. 180, Elray, and Luxor confirm that each Party has disclosed confidential and proprietary information to the other (such disclosing party, the

"**Disclosing Party**" and such receiving party, the "**Receiving Party**") relating to such Disclosing Party's business, including, but not limited to ideas, prospects, business transactions, concepts, strategies, corporate and financing structures, data, spreadsheets, summaries, reports, drawings, charts, specifications, forms, materials, or agreements (collectively, "**Confidential Information**"). Each Receiving Party agrees not to divulge any such Confidential Information to any third party, except as may be required or requested to be disclosed by order of a court, administrative agency or governmental body or self-regulatory organization, or by any rule, law or regulation, or by subpoena or any other legal or administrative process, or as requested by any regulator or self-regulatory organization, provided in such case the Receiving Party provides the Disclosing Party notice of such disclosure. Notwithstanding the foregoing, the Parties agree that Confidential Information shall not include information which (a) was known by a Receiving Party prior to its disclosure by the Disclosing Party and is not subject to other confidentiality obligation, (b) is or becomes publicly known through no breach of this Agreement, (c) is received from a third party without a breach of any confidentiality obligation known to the Receiving Party, (d) is independently developed by the Receiving Party or (e) is disclosed with the Disclosing Party's prior written consent. The obligations set forth in this Section 21 shall be defined herein as the "**Confidentiality Requirements**", and such Confidentiality Requirements shall survive the consummation of the transactions contemplated by this Agreement and continue to bind the Parties in perpetuity. Nothing herein shall prohibit 180, to the extent its management, with consultation with outside counsel believe such disclosure is necessary or required pursuant to applicable Securities and Exchange Commission rules, requests or interpretations, to disclose this Agreement and/or the terms and conditions hereof publicly.

22. Execution. 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(s) follows.]

IN WITNESS WHEREOF, intending to be legally bound, the Parties hereto have executed this Agreement on the date set forth above, to be effective as of the Effective Date, except as otherwise provided above.

("180")

180 Life Sciences Corp.

By: **/s/ Blair Jordan**

Its: **Chief Executive Officer**

Printed Name: **Blair Jordan**

("Elray")

Elray Resources, Inc.

By: **/s/ Anthony Brian Goodman**

Its: **CEO**

Printed Name: **Anthony Brian Goodman**

("Luxor")

Luxor Capital, LLC

By: **/s/ Anthony Brian Goodman**

Its: **Managing Member**

Printed Name: **Anthony Brian Goodman**

VOTING AGREEMENT

THIS VOTING AGREEMENT, dated and effective April 28, 2025 (this "**Agreement**"), is made by and among Blair Jordan, an individual ("**Jordan**") and Elray Resources, Inc. (the "**Securityholder**"); and 180 Life Sciences Corp. (the "**Company**").

RECITALS

WHEREAS, the Securityholder holds 1,318,000 shares of the common stock of the**Company** (the "**Shares**");

WHEREAS, the entry into this Agreement was a required term and condition of that certain Settlement and Mutual Release Agreement by and between the Company, Securityholder and Luxor Capital, LLC, dated on or around the date hereof (the "**Settlement Agreement**"); and

WHEREAS, the Securityholder desires to enter into this Agreement to provide Jordan, the Chief Executive Officer of the Company, voting rights to the Shares, for the benefit of the Company, on the terms and pursuant to the conditions set forth below.

Accordingly, in consideration of the mutual representations, warranties, covenants and agreements set forth herein, for $10, the receipt and sufficiency of which Securityholder acknowledges from the Company, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement, intending to be legally bound, agree as follows:

ARTICLE I.
SHARES; AGREEMENT TO VOTE AND VOTING PROXY

1.1. Agreement to Vote Shares.

1.1.1 During the Term of this Agreement, Securityholder agrees to vote all Shares, in such manner as may be necessary to approve all proposals sought to be approved at any meeting of the stockholders of the Company, which are approved by the Board of Directors, and recommended to be approved by at least a majority of the members of the Board of Directors of the Company.

1.1.2 The voting requirements set forth in this Section 1.1 shall be defined herein as the "**Voting Requirements**".

1.2. Irrevocable Proxy and Power of Attorney.

1.2.1 Securityholder, by its entry into this Agreement, hereby constitutes and appoints Jordan, with the power to act alone and with full power of substitution, during and for the Term, for the benefit of the Company, as Securityholder's true and lawful attorney and irrevocable proxy, for and in the Securityholder's name, place and stead, to vote or act by written consent with respect to the Shares owned or held by Securityholder as Securityholder's proxy, solely in connection with the Voting Requirements, and to execute all appropriate instruments consistent with this Agreement on behalf of Securityholder, in all proceedings in which the vote or written consent of the Securityholder may be required or authorized by law during the Term (including, but not limited to actual meetings of the stockholders of the Company and written consents to action) regardless of whether such Securityholder actually attends any applicable meeting or signs any applicable consent, or not (the "**Proxy**"). Without limiting the foregoing, Securityholder shall deliver to Jordan a duly executed Irrevocable Voting Proxy in the form of **Exhibit A** hereto, which shall be irrevocable to the fullest extent permissible by law, in the form attached hereto simultaneously with the execution hereof.

1.2.2 The proxy and power granted by Securityholder pursuant to this Section are coupled with an interest.

1.3. Termination. The provisions of this Agreement shall terminate automatically upon the earlier of (a) April __, 2026, (b) the date that the Company has acquired all of Securityholder's Shares pursuant to the terms of the Settlement Agreement, and (c) the date that the Company has provided written notice to Securityholder of the termination of this Agreement (the "**Term**").

ARTICLE II.
TRANSFERS

2.1. General Restrictions. Securityholder agrees that during the Term, Securityholder shall not, and shall not permit anyone else to, (i) sell, transfer, encumber, pledge, assign or otherwise dispose of any of the Shares, (ii) deposit the Shares into a voting trust or enter into a voting agreement or arrangement with respect to the Shares or grant any proxy or power of attorney with respect thereto, or (iii) enter into any contract, option or other legally binding undertaking providing for any transaction provided in (i) or (ii) hereof (each a "**Transfer**"), without the prior written consent of the Company. Any Transfer not in accordance with this Section 2.1 shall be deemed to constitute a Transfer by Securityholder in violation of this Agreement, shall be void *ab initio*, and the Company shall not recognize any such Transfer.

ARTICLE III.
GENERAL PROVISIONS

3.1. Entire Agreement. This Agreement (including the exhibits and schedules hereto and thereto) contains all of the terms, conditions and representations and warranties agreed to by the parties relating to the subject matter of this Agreement and supersedes all prior or contemporaneous agreements, negotiations, correspondence, undertakings, understandings, representations and warranties, both written and oral, among the parties to this Agreement with respect to the subject matter of this Agreement. No representation, warranty, inducement, promise, understanding or condition not set forth in this Agreement has been made or relied upon by any of the parties to this Agreement.

3.2. Governing Law. This Agreement and any claim, controversy or dispute arising under or related thereto, the relationship of the parties, and/or the interpretation and enforcement of the rights and duties of the parties, whether arising in law or in equity, in contract, tort or otherwise, shall be governed by, and construed and interpreted in accordance with, the laws of the State of Delaware without regard to its rules regarding conflicts of law to the extent that the application of the laws of another jurisdiction would be required thereby.

3.3. 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.

[Signature page follows.]

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the parties to this Agreement as of the date first written above.

"**Jordan**"

/s/ Blair Jordan
Blair Jordan

"Securityholder"

Elray Resources, Inc.

By: **/s/ Anthony Brian Goodman**
Its: **CEO**

"Company"

180 Life Sciences, Inc.

/s/ Blair Jordan
Blair Jordan
Chief Executive Officer

EXHIBIT A

IRREVOCABLE VOTING PROXY

Elray Resources, Inc., a Nevada corporation ("**Securityholder**"), which beneficially owns 1,318,000 shares of the common stock of 180 Life Sciences Corp., a Delaware corporation (the "**Company**" and the "**Shares**"), as of the date hereof, hereby appoints Blair Jordan, an individual, as its proxy (the "**Proxy**"), with the power to act alone and with full power of substitution, during and for the Term, as Securityholder's true and lawful attorney and irrevocable proxy, for and in the Securityholder's name, place and stead, to vote or act by written consent with respect to the Shares owned or held by Securityholder as Securityholder's proxy, and to execute all appropriate instruments consistent with this Irrevocable Voting Proxy on behalf of Securityholder, in all proceedings in which the vote or written consent of the stockholders may be required or authorized by law during the Term (as defined in the Voting Agreement, dated April 28, 2025, to which this Irrevocable Voting Proxy is attached as Exhibit A)(the "**Agreement**")(including, but not limited to actual meetings of the stockholders of the Company and written consents to action) regardless of whether Securityholder actually attends any applicable meeting or signs any applicable consent, or not, as if the undersigned were present and voting such Shares, in connection with the Voting Requirements

(as defined in the Agreement).

Upon Securityholder's execution of this Irrevocable Voting Proxy, any and all prior proxies (other than this Irrevocable Voting Proxy) given by Securityholder with respect to the subject matter contemplated by this Irrevocable Voting Proxy are hereby revoked with respect to such subject matter and Securityholder agrees not to grant any subsequent proxies with respect to such subject matter or enter into any agreement or understanding with any person to vote or give instructions with respect to such subject matter in any manner inconsistent with the terms of this Irrevocable Voting Proxy until after the expiration of the Term (as defined in the Agreement).

The Proxy named above, and its assigns, are hereby authorized and empowered by Securityholder, at any time prior to the end of the Term, to act as Securityholder's attorney and proxy to vote the Shares, and to exercise all voting and other rights of Securityholder with respect to the Shares (including, without limitation, the power to execute and deliver written consents pursuant to the Delaware General Corporation Law (or such law applicable to the Company's then jurisdiction of organization)), at every annual, special or adjourned meeting of the stockholders of the Company and in every written consent in lieu of such meeting. The undersigned hereby affirms that this Irrevocable Voting Proxy, which shall be irrevocable to the fullest extent permissible by law, is coupled with an interest and ratifies and confirms all that the Proxy may lawfully do or cause to be done by virtue hereof. This Irrevocable Voting Proxy shall terminate at the end of the Term of the Agreement.

All authority herein conferred shall be binding upon the heirs, representatives, successors and assigns of Securityholder. Executed this 28thday of April 2025.

"Securityholder"

Elray Resources, Inc.

By: /s/ Anthony Brian Goodman_
Its: CEO
Printed Name: Anthony Brian Goodman

Exhibit 99.1

180 Life Sciences Corp. Announces Share Repurchase

Palo Alto, Calif., April 30, 2025 — 180 Life Sciences Corp. (NASDAQ: ATNF) ("180 Life Sciences," the "Company," "we," or "us") today announced that it has entered into a Settlement and Mutual Release Agreement (the "Agreement") with Elray Resources, Inc. ("Elray") and Luxor Capital, LLC ("Luxor"). The Agreement strengthens and simplifies the Company's capital structure through a significant repurchase of shares.

"We believe that repurchase and subsequent cancellation of a significant portion of our outstanding shares represents a positive step forward for our stockholders by reducing dilution and simplifying our capital structure," stated Blair Jordan, Chief Executive Officer of 180 Life Sciences. "We appreciate the cooperation of Elray and Luxor in reaching a resolution that allows us to move forward with greater clarity and focus on our core objective — monetizing the previously acquired Technology Gaming Platform, a "back-end" that allows us to operate one or more online casinos – by evaluating potential acquisitions of one or more operating online casinos." The Agreement provides for timed payments, with the largest part of the consideration being paid to from future capital raises (rather than all upfront), allowing the Company to preserve immediate cash liquidity to focus resources on operations and R&D activities.

Under the terms of the Agreement, 180 Life Sciences agreed to acquire all 1,318,000 shares of its common stock (the "Elray Shares") held by Elray, representing approximately 23.1% of the Company's currently outstanding shares, in exchange for a total payment of $1 million. The payment consists of (i) $350,000 payable directly to Elray and (ii) $650,000 payable to Luxor through future capital raise proceeds, to be paid no later than April 28, 2026. Elray and Luxor are controlled by Anthony Brian Goodman, the father of the Company's director, Jay Goodman.

As part of the Agreement, Elray delivered stock powers to authorize the cancellation of the Elray Shares, which will be held in escrow and released in tranches as payments are made. Following completion of these payments, or at the option of the Company, as payment thresholds are reached, the Elray Shares will be returned to the Company and cancelled, significantly reducing the Company's outstanding share count to the benefit of stockholders.

The Agreement also includes broad mutual releases between the parties, customary representations and warranties, confidentiality obligations, and an indemnity in favor of the Company from Luxor against certain third-party claims. As a required condition of the Agreement, Elray entered into a Voting Agreement under which it agreed to vote any Elray Shares it continues to hold in accordance with the recommendations of the Company's Board of Directors until April 28, 2026. To enforce this agreement, Elray granted an irrevocable proxy to Blair Jordan, Chief Executive Officer of the Company.

For additional information regarding the Agreement, please refer to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission.

About 180 Life Sciences Corp.

180 Life Sciences Corp. is an innovative biotechnology company that is currently pivoting to the global iGaming sector. The Company is dedicated to leveraging its recently acquired proprietary Technology Gaming Platform and expertise through the acquisition or development of one or more online casino and related entertainment businesses.

For more information, please visit www.180lifesciences.com.

Forward-Looking Statements

This press release includes "forward-looking statements", including information about management's view of the Company's future expectations, plans and prospects, within the safe harbor provisions provided under federal securities laws, including under The Private Securities Litigation Reform Act of 1995 (the "Act"). Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue" and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results and, consequently, you should not rely on these forward-looking statements as predictions of future events. These forward-looking statements and factors that may cause such differences include, without limitation, the Company's ability to raise funding to support its operations and commercialize its Gaming Technology Platform, the terms of such funding, and dilution caused thereby; the terms of any further financing, which may be highly dilutive and may include onerous terms; the Company's ability to commercialize its Gaming Technology Platform, and the timing and cost associated therewith; the lack of experience of current management with operating a gaming company; the ability of the Company to build out or acquire a front end for the Gaming Technology Platform, and the costs and timing associated therewith; the ability of the Company to generate revenue from the Gaming Technology Platform, including timing and cost thereof; competition in the iGaming industry; risks relating to fraud, theft or cheating; our ability to obtain and maintain licenses, and the terms thereof; our required reliance on third party cloud service providers and providers of third-party communications infrastructure, hardware and software; the review and evaluation of strategic transactions and their impact on shareholder value; the ability of the Company to maintain the continued listing of the Company's securities on The Nasdaq Stock Market; whether the patents and patent applications owned or licensed by the Company, will protect the Company's technology and prevent others from infringing it; our ability to monetize our legacy intellectual property assets and the timing and costs associated therewith; the Company's ability to fully comply with numerous federal, state and local laws and regulatory requirements, as well as rules and regulations outside the United States; changes in interest rates which may make borrowing more expensive and increased inflation which may negatively affect costs, expenses and returns; expectations with respect to future performance, growth and anticipated acquisitions; expectations regarding the capitalization, resources and ownership structure of the Company; the ability of the Company to execute its plans to develop and market products and the timing and costs of these programs; estimates of the size of the markets for the Company's planned products; potential future litigation involving the Company or the validity or enforceability of the intellectual property of the Company or lawsuits alleging that we have violated the intellectual property of others; global economic conditions; geopolitical events and regulatory changes; and the effect of changing interest rates and inflation, economic downturns and recessions, declines in economic activity or global conflicts.

These risk factors and others are included from time to time in documents the Company files with the Securities and Exchange Commission, including, but not limited to, its Form 10-Ks, Form 10-Qs and Form 8-Ks, and including the Annual Report on Form 10-K for the year ended December 31, 2024, and future SEC filings. These reports and filings are available at www.sec.gov and are available for download, free of charge, soon after such reports are filed with or furnished to the SEC, on the "Investors", "SEC Filings", "All SEC Filings" page of our website at www.180lifesciences.com. All subsequent written and oral forward-looking statements concerning the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made, including the forward-looking statements included in this press release, which are made only as of the date hereof. The Company cannot guarantee future results, levels of activity, performance or achievements. Accordingly, you should not place undue reliance on these forward-looking statements. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based, except as otherwise provided by law.

Investor Contact:

Blair Jordan
Chief Executive Officer
Email address: bjordan@180lifesciences.com