

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

FORM 10-K/A
(Amendment No. 2)

(Mark One)

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

For the fiscal year ended December 31, 2024

OR

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

For the transition period from: _____ to _____

Commission File Number: 001-38105



180 LIFE SCIENCES CORP.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

90-1890354

(I.R.S. 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**

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 (Nasdaq Capital Market)
Warrants to purchase shares of Common Stock	ATNFW	The Nasdaq Stock Market LLC (Nasdaq Capital Market)

Securities registered pursuant to Section 12(g) of the Act:

None.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

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

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
Emerging growth

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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The aggregate market value of the voting and non-voting common stock held by non-affiliates of the registrant as of the last business day of the registrant's most recently completed second fiscal quarter was \$1,548,662. For purposes of calculating the aggregate market value of shares held by non-affiliates, we have assumed that all outstanding shares are held by non-affiliates, except for shares held by each of our executive officers, directors and 5% or greater stockholders. In the case of 5% or greater stockholders, we have not deemed such stockholders to be affiliates unless there are facts and circumstances which would indicate that such stockholders exercise any control over our company, or unless they hold 10% or more of our outstanding common stock. These assumptions should not be deemed to constitute an admission that all executive officers, directors and 5% or greater stockholders are, in fact, affiliates of our company, or that there are not other persons who may be deemed to be affiliates of our company. Further information concerning shareholdings of our officers, directors and principal stockholders is incorporated by reference in Part III, Item 12 of this Annual Report on Form 10-K.

As of March 31, 2025, there were 5,185,780 shares of common stock issued and outstanding (when including the 1,318,000 shares of common stock issuable upon conversion of the Series B Convertible Preferred Stock, which shares were in the process of being issued on March 31, 2025, and which shares were issued on April 1, 2025).

DOCUMENTS INCORPORATED BY REFERENCE

None.

Explanatory Note

On March 31, 2025, 180 Life Sciences Corp. (“180 Life,” the “Company,” “we,” “us,” or “our”) filed its Annual Report on Form 10-K for the fiscal year ended December 31, 2024 (the “Original Form 10-K”) with the U.S. Securities and Exchange Commission (the “SEC”). The Original Form 10-K omitted certain disclosures under Part III, Items 10, 11, 12, 13 and 14 of Form 10-K in reliance on General Instruction G(3) to Form 10-K, which provides that such information may be either incorporated by reference from the registrant’s definitive proxy statement or included in an amendment to Form 10-K, in either case filed with the SEC not later than 120 days after the end of the fiscal year. Subsequently, on April 25, 2025, the Company filed an Amendment No. 1 to Annual Report on Form 10-K with the SEC to include such omitted information (“Amendment No. 1”).

Amendment No. 1 failed to include certain required XBRL tagging and this Amendment No. 2 to Annual Report on Form 10-K is being filed solely to include such XBRL tagging under *Item 10. Directors, Executive Officers and Corporate Governance*.

As such, this Amendment No. 2:

- restates Part III, Item 10 (*Directors, Executive Officers and Corporate Governance*), 11 (*Executive Compensation*), of Amendment No. 1 to include the required XBRL tagging; and
- files new certifications of our principal executive officer and principal financial officer as exhibits to this Amendment under Item 15 of Part IV hereof, pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

This Amendment No. 2 does not otherwise change or update any of the disclosures set forth in the Original Form 10-K, as amended by Amendment No. 1, and, except as expressly stated herein, does not reflect events occurring after the filing of the Original Form 10-K.

Unless the context requires otherwise, references to the “Company,” “we,” “us,” “our,” “180 Life,” “180LS” and “180 Life Sciences Corp.” refer specifically to 180 Life Sciences Corp. and its consolidated subsidiaries. References to “KBL” refer to the Company prior to our November 6, 2020 Business Combination.

In addition, unless the context otherwise requires and for the purposes of this Report only:

- “180” refers to 180 Life Corp. (f/k/a 180 Life Sciences Corp.), our wholly-owned subsidiary.

“Business Combination” means that certain business combination which closed on November 6, 2020, between KBL, KBL Merger Sub, Inc. (“Merger Sub”), 180, Katexco Pharmaceuticals Corp. (“Katexco”), CannBioRex Pharmaceuticals Corp. (“CBR Pharma”), 180 Therapeutics L.P. (“180 LP” and together with Katexco and CBR Pharma, the “180 Subsidiaries” and, together with 180 Life Sciences Corp., the “180 Parties”), and Lawrence Pemble, in his capacity as representative of the stockholders of the 180 Parties, whereby KBL acquired the 180 Subsidiaries.

- “CAD” refers to Canadian dollars;
 - “Exchange Act” refers to the Securities Exchange Act of 1934, as amended;
 - “£” or “GBP” refers to British pounds sterling;
 - “SEC” or the “Commission” refers to the United States Securities and Exchange Commission; and
 - “Securities Act” refers to the Securities Act of 1933, as amended.
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TABLE OF CONTENTS

PART III	1
ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE	1
PART IV	14
ITEM 15. EXHIBITS, FINANCIAL STATEMENTS AND SCHEDULES	14

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.

Executive Officers

The following table sets forth certain information with respect to our executive officers:

<u>Name</u>	<u>Position</u>	<u>Age</u>
Blair Jordan	Chief Executive Officer and Director	56
Eric R. Van Lent	Chief Accounting Officer	42

Below is information regarding each executive officer's biographical information, including their principal occupations or employment for at least the past five years, and the names of other public companies in which such persons hold or have held directorships during the past five years.

Blair Jordan — Chief Executive Officer and Director — Information regarding Mr. Jordan is set forth below under "Classified Board of Directors".

Eric R. Van Lent — Chief Accounting Officer (Principal Accounting/Financial Officer)

Eric R. Van Lent is a seasoned finance and accounting professional with over 20 years of experience optimizing financial operations, streamlining processes, and driving revenue growth in medium to large organizations. With expertise spanning financial reporting, strategic planning, and enterprise resource planning (ERP) implementation, he has played a pivotal role in enhancing operational efficiency and profitability across manufacturing, distribution, software, defense, & Esports industries. Mr. Van Lent has served as a NetSuite advanced financials consultant with Cumula3 Group since February 2024 and as the managing member of his own consulting firm, EVL Consulting LLC, since February 2020. Mr. Van Lent previously served as Vice President and Corporate Controller of Engine Media Holdings, Inc., a software/gaming/racing/esports company from January 2018 to December 2021. In that role, he managed the restructuring and financial oversight of a multi-site international software business. He played a key role in the company's successful uplisting from the TSX Venture Exchange to Nasdaq and led the implementation of NetSuite ERP, streamlining financial reporting across multiple global operations. Mr. Van Lent has also held positions at Assa Abloy, Lockheed Martin, and Flight Line Products, where he successfully executed ERP integrations, automated financial processes, and led cost-reduction initiatives, achieving multimillion-dollar savings.

Mr. Van Lent holds a Master of Business Management in Finance from Norwich University and a Bachelor of Business Management from Pepperdine University. He is a Certified Public Accountant (CPA) licensed in California. He also served in the United States Navy.

Classified Board of Directors

The Board of Directors is divided into two classes. At each annual general meeting of stockholders, the successors to directors whose terms then expire will be elected to serve from the time of election and qualification until the second annual meeting following the election. The directors are divided among the two classes as follows:

- the Class I directors are Lawrence Steinman, Jay Goodman and Stephen H. Shoemaker, and their terms expire at the annual meeting of stockholders to be held in 2025; and
- the Class II directors are Blair Jordan and Ryan Smith, and their terms expire at the annual meeting of stockholders to be held in 2026.

Any additional directorships resulting from an increase in the number of directors will be distributed among the two classes so that, as nearly as possible, each class will consist of one-half of the directors. The division of the Board of Directors into two classes with staggered two-year terms may delay or prevent a change of our management or a change in control.

Our current directors are as follows:

Name	Age	Position With Company	Date First Appointed as Officer or Directors	Director Class*
<i>Class I Directors</i>				
Lawrence Steinman, M.D.	77	Director	November 2020	Class I
Jay Goodman	36	Director	October 2024	Class I
Stephen H. Shoemaker	64	Director	December 2024	Class I
<i>Class II Directors</i>				
Blair Jordan	56	Director	February 2024	Class II
Ryan Smith	41	Director	March 2024	Class II

* Terms expire at the 2025 annual meeting of stockholders (Class I) and the annual meeting of stockholders to be held in 2026 (Class II).

There is no arrangement or understanding between our directors and executive officers and any other person pursuant to which any director or officer was or is to be selected as a director or officer, and there is no arrangement, plan or understanding as to whether non-management stockholders will exercise their voting rights to continue to elect the current Board, except in connection with the Voting Agreements, discussed below under “Item 13. Certain Relationships and Related Transactions, and Director Independence— Related Party Agreements—Voting Agreements”. There are also no arrangements, agreements or understandings to our knowledge between non-management stockholders that may directly or indirectly participate in or influence the management of our affairs.

Information regarding our current directors is provided below:

BLAIR JORDAN –CHIEF EXECUTIVE OFFICER AND CLASS II DIRECTOR

Mr. Jordan is an experienced senior executive and corporate director with experience in both private and public companies across a variety of sectors. Mr. Jordan is also the Co-Founder and Chief Executive Officer of HighMont Advisors Inc., a Vancouver-based, globally focused strategy and finance consulting company, specializing in helping clients facing corporate transition; advisory services offered include mergers and acquisitions (M&A), public and private financing, turnaround and restructuring, corporate and business development, positions he has held since January 2020. Mr. Jordan also serves as a senior advisor at Evans & Evans, Inc., a Vancouver based strategic finance consulting and advisory firm, a position he has held since October 2023. Mr. Jordan is also a member of the Executive Committee of the Board of Directors of Flair Airlines Ltd., a private company, where he shares responsibility for capital markets, corporate development, strategic and risk management, a position he has held since March 2024.

Mr. Jordan has extensive public company Board of Directors experience, including in his current roles as a member of the Board of Directors and Audit Committee of Minas Metals Ltd. (CSE:MINA); a member of the Board of Directors and Audit Committee, and chair of the Governance Committee and Compensation Committee of Goldgroup Mining Inc. (TSX:GG); a member of the Board of Directors, Chairman of the Audit Committee and Governance Committee, and member of the Compensation Committee of Standard Uranium Ltd. (TSXV:STND); and a member of the Board of Directors and Audit Committee of Timeless Capital Corp. (TSXV:TMC). Mr. Jordan also serves on various private company Board of Directors.

Mr. Jordan has served as Chief Executive Officer of the Company since February 2025, previously serving as the Interim Chief Executive Officer of the Company from May 2024 to February 2025, and also previously served as lead independent director of the Company from February 2024 to May 2024. Mr. Jordan served as Chief Financial Officer of HeyBryan Media Inc. (CSE: HEY), a peer-to-peer marketplace app connecting independent contractors to consumers with everyday home maintenance needs, from October 2019 to November 2020. Prior to that he served in several roles with Ascent Industries Corp. (“Ascent”), including Vice President of Corporate Development (January 2018 – July 2018); Chief Financial Officer (August 2018 – April 2019); and Interim Chief Executive Officer (November 2018 – April 2019), where he led the company’s go-public listing and financing transactions. Mr. Jordan was Interim CEO, CFO, and a director of Ascent, when on March 1, 2019, the Supreme Court of British Columbia issued an order granting Ascent’s application for creditor protection under the Companies’ Creditors Arrangement Act (Canada) (“CCAA”). On April 26, 2019, Mr. Jordan resigned as an officer and director of Ascent. On May 5, 2020, the receivership was terminated by the court. Mr. Jordan was also a director of Mjardin Group Inc., a diversified cannabis company from May 26, 2021 to March 22, 2022. PwC, as receiver, determined to place Mjardin Group Inc. into receivership on March 23, 2022. Mr. Jordan resigned as a director immediately prior to the Order of the Superior Court of Ontario in that regard.

Between 2012 and 2017, Mr. Jordan served as Managing Director and Corporate Director with Echelon Wealth Partners Inc., an investment banking firm, with a focus in the technology, biotech and diversified industries fields. Mr. Jordan also worked for Credit Suisse Group for nearly ten years in roles that included Leveraged Finance/Restructuring in Europe, Principal Investing in New York, as well as Special Situations and Convertible Bonds in Asia. Prior to Credit Suisse, Mr. Jordan was a corporate and securities lawyer with Bennett Jones LLP.

His management experience also includes working as CFO and CEO of public companies, and director at a global investment bank. His board experience includes roles at a Canadian investment bank, health sciences companies, mineral exploration and production companies (uranium and gold), an ultra-low cost airline and a Capital Pool Corporation.

Mr. Jordan holds an MBA from The University of Chicago Booth School of Business, with concentrations in Accounting, Finance, Entrepreneurship and International Business. He also has an LL.B from the University of British Columbia where he focused on corporate and securities law, and a BA from the University of Victoria in British Columbia.

We have concluded that Mr. Jordan is well qualified to serve on our Board of Directors based upon his significant business experience, including his background in restructuring, mergers and acquisitions.

RYAN L. SMITH – CLASS II DIRECTOR, LEAD DIRECTOR

Since December 2019, Mr. Smith has served as Chief Executive Officer of U.S. Energy Corp. (USEG:NASDAQ)(“U.S. Energy”), an energy company engaged in the development and operation of high-quality energy and industrial gas assets in the United States. Mr. Smith served as Chief Financial Officer of U.S. Energy from May 2017 to June 2023, and has served as a member of the Board of Directors of U.S. Energy since January 2021. Mr. Smith consulted for U.S. Energy from January 2017 to May 2017. Prior to holding that position, Mr. Smith served as Emerald Oil Inc.’s Chief Financial Officer from September 2014 to January 2017 and Vice President of Capital Markets and Strategy from July 2013 to September 2014. Emerald Oil Inc. filed for Chapter 11 bankruptcy protection in March 2016 and emerged from bankruptcy in November 2016. Prior to joining Emerald, Mr. Smith was a Vice President in Canaccord Genuity’s Investment Banking Group focused solely on the energy sector. Mr. Smith joined Canaccord Genuity in 2008 and was responsible for the execution of public and private financing engagements along with mergers and acquisitions advisory services. Prior to joining Canaccord Genuity, Mr. Smith was an Analyst in the Wells Fargo Energy Group, working solely with upstream and midstream oil and gas companies. Mr. Smith holds a Bachelor of Business Administration degree in Finance from Texas A&M University.

We have concluded that Mr. Smith is well qualified to serve on our Board of Directors based upon his significant business experience, including his public company background, and capital markets fund raising.

LAWRENCE STEINMAN – CLASS I DIRECTOR

Lawrence Steinman, M.D. served as Executive Co-Chairman of the Board of Directors of the Company from the Closing of the Business Combination in November 2020 to March 2024, and as Executive Chairman of the Board of Directors from March 2024 to May 2024. He also has primary scientific responsibility for our $\alpha 7nAChR$ platform. Dr. Steinman served as Co-Chairman of 180 and as a member of its board of directors since April 2019. Prior to joining 180, he served on the Board of Directors of Centocor Biotech, Inc., from 1989 to 1998, the Board of Directors of Neurocine Biosciences from 1997 to 2005, the Board of Directors of Atreca from 2010 - 2019, the Board of Directors of BioAtla, Inc. (NASDAQ:BCAB) from July 2020 to present (he also serves on the Compensation Committee and Nominating and Corporate Governance Committee of BioAtla), the Board of Directors of Tolerion, Inc. from 2013 to 2020 and the Board of Directors of Alpha5 Integrin from November 2020 to June 2022, and the Board of Directors of Pasithea Therapeutics Corp. (NASDAQ:KTTA) from August 2020 to the present. He is currently the George A. Zimmermann Endowed Chair in the Neurology Department at Stanford University and previously served as the Chair of the Interdepartmental Program in Immunology at Stanford University Medical School from 2003 to 2011. He is a member of the National Academy of Medicine and the National Academy of Sciences. He also founded the Steinman Laboratory at Stanford University, which is dedicated to understanding the pathogenesis of autoimmune diseases, particularly multiple sclerosis and neuromyelitis optica. He received the Frederic Sasse Award from the Free University of Berlin in 1994, the Sen. Jacob Javits Award from the U.S. Congress from 1988 through 2002, the John Dystel Prize in 2004 from the National MS Society in the U.S., the Charcot Prize for Lifetime Achievement in Multiple Sclerosis Research in 2011 from the International Federation of MS Societies and the Anthony Cerami Award in Translational Medicine by the Feinstein Institute of Molecular Medicine in 2015. In 2023, he was honored as a Pioneer in Medicine by the Society for Brain Mapping and Therapeutics. He also received an honorary Ph.D. from the Hasselt University in 2008, and from the University of Buenos Aires in 2022. He received his BA (physics) from Dartmouth College in 1968 and his MD from Harvard University in 1973. He also completed a fellowship in chemical immunology at the Weizmann Institute (1974 - 1977) and was an intern and resident at Stanford University Medical School.

We believe Dr. Steinman's extensive experience leading the research and development of numerous therapeutics qualify him to serve as a director.

JAY GOODMAN – CLASS I DIRECTOR

Mr. Goodman brings over 10 years of experience in the SaaS industry, more than six years in the iGaming industry, and more than seven years in leadership roles. Since January 2024, Mr. Goodman has served as a Sales Director (Asia Pacific and Japan) for Docker, Inc. Prior to that, he served in various sales leadership roles for Confluent from early 2019 through the end of 2023. From June 2016 to June 2022, Mr. Goodman served as Managing Director of Skywind Games APAC operations. Prior to that, he served as an Enterprise Account Executive with Hootsuite and in various Account Executive and Sales Representation Roles with Dropbox.

Throughout his career, Mr. Goodman has had the privilege of working with dynamic startups such as Confluent, Dropbox, OFX, Skywind, and Hootsuite, and has been part of three successful IPOs.

Mr. Goodman graduated with a bachelor's degree in both Commerce and Economics from The University of New South Wales, Sydney Australia.

We have concluded that Mr. Goodman is well qualified to serve on our Board of Directors based upon his significant business experience, including his background and knowledge in the iGaming and SaaS industries.

STEPHEN H. SHOEMAKER – CLASS I DIRECTOR

Mr. Shoemaker is a seasoned senior executive with extensive leadership experience in the iGaming, hospitality, technology, and real estate development sectors. Over his career, he has raised more than \$2 billion across multiple Chief Executive Officer (CEO) and Chief Financial Officer (CFO) roles. His expertise spans strategic planning, capital raising, and operations management, with a focus on building high-growth, team-oriented organizations in both domestic and international markets, including Asia, Canada, and Europe.

Most recently, from July 2021 to January 2024, Mr. Shoemaker served as CEO of WIN Group, a leading global esports betting company, where he led the company's strategic direction and growth, focusing on esports content and online wagering. During his tenure, he doubled user registrations on WIN's content platform, and launched a new licensed iGaming platform aimed at eSports. Prior to that, he provided financial advisory services to small and medium sized enterprises, including strategic support to WIN Group and financial advisory services for a greenfield resort project in Colombia.

From January 2018 to July 2019, Mr. Shoemaker served as the CEO of Engine Media Holdings, Inc. (TSX:GAME and NASDAQ:GAME), an international digital media, entertainment and technology company, where he led capital raising efforts, streamlined operations, and grew revenue significantly. Earlier in his career, he held various senior executive roles at Asian Coast Development Ltd. (CEO and Chairman of the Board (2014-2015) and President and CFO (2008-2014)), an international development company specializing in integrated resort destinations; NuVox Inc., a telecommunications company based in the southeast and Midwest US (CFO (2003-2008)); GT Group Telecom (CFO (1999-2002)), and Qwest Communications International Inc. (various roles (1996-1999)), where he developed deep expertise in capital markets, mergers and acquisitions, and international business. Mr. Shoemaker holds a B.S. in Commerce with a concentration in Accounting from the University of Virginia and is a Certified Public Accountant.

We have concluded that Mr. Shoemaker is well qualified to serve on our Board of Directors based upon his significant experience with capital markets, mergers and acquisitions, and international business, including his background and knowledge in the iGaming industry.

Director Qualifications

The Board believes that each of our directors is highly qualified to serve as a member of the Board. Each of the directors has contributed to the mix of skills, core competencies and qualifications of the Board. When evaluating candidates for election to the Board, the Board seeks candidates with certain qualities that it believes are important, including integrity, an objective perspective, good judgment, and leadership skills. Our directors are highly educated and have diverse backgrounds and talents and extensive track records of success in what we believe are highly relevant positions.

Corporate Governance

We promote accountability for adherence to honest and ethical conduct; endeavor to provide full, fair, accurate, timely and understandable disclosure in reports and documents that we file with the SEC and in other public communications made by us; and strive to be compliant with applicable governmental laws, rules and regulations.

Board Leadership Structure

Our Board of Directors has the responsibility for selecting the appropriate leadership structure for the Company. In making leadership structure determinations, the Board of Directors considers many factors, including the specific needs of the business and what is in the best interests of the Company's stockholders.

We do not currently have a Chairperson of our Board of Directors. The Board of Directors believes that because we only have five directors, that this leadership structure is the most effective and efficient for the Company at this time. The Board of Directors does not have a policy as to whether the Chairman should be an independent director, an affiliated director, or a member of management. The Board of Directors believes that its programs for overseeing risk, as described below, would be effective under a variety of leadership frameworks and therefore do not materially affect its choice of structure.

The Board believes that this leadership structure, including our strong independent Lead Director (Mr. Smith, as discussed below), best serves the Company and its stockholders at this time by leveraging executive leadership experience while providing effective independent oversight. Independent leadership remains an important pillar of the Board leadership structure and, as such, the Company continues to have an independent Lead Director with robust, well-defined responsibilities as set forth below under “Independent Lead Director.”

The Board evaluates its structure periodically, as well as when warranted by specific circumstances in order to assess which structure is in the best interests of the Company and its stockholders based on the evolving needs of the Company. This approach provides the Board appropriate flexibility to determine the leadership structure best suited to support the dynamic demands of our business.

Risk Oversight

Effective risk oversight is an important priority of the Board of Directors. Because risks are considered in virtually every business decision, the Board of Directors discusses risks throughout the year generally or in connection with specific proposed actions. The Board of Directors’ approach to risk oversight includes understanding the critical risks in the Company’s business and strategy, evaluating the Company’s risk management processes, allocating responsibilities for risk oversight among the full Board of Directors, and fostering an appropriate culture of integrity and compliance with legal responsibilities.

The Board of Directors exercises direct oversight of strategic risks to the Company. The Audit Committee reviews and assesses the Company’s processes to manage business and financial risk and financial reporting risk. It also reviews the Company’s policies for risk assessment and assesses steps management has taken to control significant risks. The Compensation Committee oversees risks relating to compensation programs and policies. In each case management periodically reports to our Board or relevant committee, which provides guidance on risk assessment and mitigation. The Nominating and Corporate Governance Committee recommends the slate of director nominees for election to the Company’s Board of Directors, identifies and recommends candidates to fill vacancies occurring between annual stockholder meetings, reviews, evaluates and recommends changes to the Company’s Corporate Governance Guidelines, and establishes the process for conducting the review of the Chief Executive Officer’s performance. The Strategy and Alternatives, Risk, Safety and Regulatory Committee oversees our risk management policies and procedures, reviews our principal risk and compliance policies and our approach to risk management, deals with risk identification and risk assessment for the principal operational, business, compliance, legal and ethics risks facing our company, whether internal or external in nature. (The Company’s committees are described in greater detail below).

In the event the Board has appointed a Chairman, such Chairman can represent the board in communications with stockholders and other stakeholders but cannot individually (however the full Board can) override our Chief Executive Officer on, any risk matters. Additionally, our Chairman has not traditionally provided input on design of the Board itself, which instead comes from the full Board. As discussed above, we do not currently have a Chairman of the Board.

While the Board and its committees oversee the Company’s strategy, management is charged with its day-to-day execution. To monitor performance against the Company’s strategy, the Board receives regular updates and actively engages in dialogue with management.

Family Relationships

There are no family relationships among executive officers and directors.

Other Directorships

None of the directors of our Company are also directors of issuers with a class of securities registered under Section 12 of the Exchange Act (or which otherwise are required to file periodic reports under the Exchange Act), other than:

- Prof. Steinman (who serves on the Board of Directors of BioAtla, Inc. (NASDAQ:BCAB), on the Compensation Committee and Nominating and Corporate Governance Committee of BioAtla and on the Board of Directors of Pasithea Therapeutics Corp. (NASDAQ:KTTA)).
- Mr. Jordan, who serves as a member of the Board of Directors and Audit Committee of Minas Metals Ltd. (CSE:MINA); as a member of the Board of Directors and Audit Committee, Governance Committee and Compensation Committee of Goldgroup Mining Inc. (TSXV:GG); as a member of the Board of Directors, Chairman of the Audit Committee and Governance Committee, and member of the Compensation Committee of Standard Uranium Ltd. (TSXV:STND); and as a member of the Board of Directors and Chairman of the Audit Committee of Timeless Capital Corp. (TSXV:TMC).
- Mr. Smith, who serves as a member of the Board of Directors of U.S. Energy Corp. (USEG:NASDAQ).

Involvement in Certain Legal Proceedings

To the best of our knowledge, except as disclosed in the biographies of such persons below, during the past ten years, none of our directors or executive officers were involved in any of the following: (1) any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time; (2) any conviction in a criminal proceeding or being a named subject to a pending criminal proceeding (excluding traffic violations and other minor offenses); (3) being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or banking activities; (4) being found by a court of competent jurisdiction (in a civil action), the SEC or the Commodities Futures Trading Commission to have violated a federal or state securities or commodities law; (5) being the subject of, or a party to, any Federal or State judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated, relating to an alleged violation of (i) any Federal or State securities or commodities law or regulation; (ii) any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order; or (iii) any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or (6) being the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

Board of Directors Meetings

During the fiscal year that ended on December 31, 2024, the Board held 30 meetings and took various other actions via the unanimous written consent of the Board of Directors and the various committees described below. Each director attended at least 75% of all of the Board of Directors meetings and committee meetings of the committees on which they served, during the fiscal year ended December 31, 2024. All nine of the then Company's directors attended the Company's 2024 Annual meeting. Each director of the Company is expected to be present at annual meetings of stockholders, absent exigent circumstances that prevent their attendance. Where a director is unable to attend an annual meeting in person but is able to do so by electronic conferencing, the Company will arrange for the director's participation by means where the director can hear, and be heard, by those present at the meeting.

Board Committee Membership

Our Board of Directors has four standing committees: an Audit Committee, a Compensation Committee, a Nominating and Corporate Governance Committee, and a Strategy and Alternatives, Risk, Safety and Regulatory Committee. Our Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee are composed solely of independent directors. You can review the charters for our standing Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee by accessing our public filings at the SEC's web site at www.sec.gov or on our website at <https://ir.180lifesciences.com/corporate-governance/board-committees>.

The current members of the committees of our Board of Directors are as follows:

Director Name	Audit Committee	Compensation Committee	Nominating, Corporate Governance Committee	Strategy and Alternatives, Risk, Safety and Regulatory Committee
Blair Jordan				C
Lawrence Steinman, M.D.				
Ryan Smith ⁽¹⁾	C	M	C	M
Jay Goodman	M	C	M	
Stephen H. Shoemaker	M			M

C - Chairperson of the Committee.

M - Member of the Committee.

⁽¹⁾ Lead Independent Director

Each of these committees has the duties described below and operates under a charter that has been approved by our Board of Directors.

Audit Committee

Nasdaq listing standards and applicable SEC rules require that the Audit Committee of a listed company be comprised solely of independent directors. We have established an Audit Committee of the Board of Directors, which currently consists of Mr. Ryan Smith, Mr. Jay Goodman and Mr. Stephen H. Shoemaker. Each member of the Audit Committee meets the independent director standard under Nasdaq's listing standards and under Rule 10A-3(b)(1) of the Exchange Act. Each member of the Audit Committee is financially literate and our Board of Directors has determined that Mr. Smith qualifies as an "audit committee financial expert" as defined in applicable SEC rules.

Responsibilities of the Audit Committee include:

- the appointment, compensation, retention, replacement, and oversight of the work of the independent registered public accounting firm and any other independent registered public accounting firm engaged by us;
- pre-approving all audit and non-audit services to be provided by the independent registered public accounting firm or any other registered public accounting firm engaged by us, and establishing pre-approval policies and procedures;

- reviewing and discussing with the independent registered public accounting firm all relationships the firm has with us in order to evaluate their continued independence;
- setting clear hiring policies for employees or former employees of the independent registered public accounting firm;
- setting clear policies for audit partner rotation in compliance with applicable laws and regulations;
- obtaining and reviewing a report, at least annually, from the independent registered public accounting firm describing (i) the independent auditor's internal quality-control procedures and (ii) any material issues raised by the most recent internal quality-control review, or peer review, of the audit firm, or by any inquiry or investigation by governmental or professional authorities, within, the preceding five years respecting one or more independent audits carried out by the firm and any steps taken to deal with such issues;
- reviewing and approving any related party transaction required to be disclosed pursuant to Item 404 of Regulation S-K promulgated by the SEC prior to us entering into such transaction; and
- reviewing with management, the independent registered public accounting firm, and our legal advisors, as appropriate, any legal, regulatory or compliance matters, including any correspondence with regulators or government agencies and any employee complaints or published reports that raise material issues regarding our consolidated financial statements or accounting policies and any significant changes in accounting standards or rules promulgated by the Financial Accounting Standards Board, the SEC or other regulatory authorities.

Compensation Committee

We have established a Compensation Committee of the Board of Directors, which currently consists of Mr. Ryan Smith and Mr. Jay Goodman (Chairman). We have adopted a Compensation Committee charter, which details the principal functions of the Compensation Committee, including:

- reviewing and approving on an annual basis the corporate goals and objectives relevant to our Chief Executive Officer's compensation, evaluating our Chief Executive Officer's performance in light of such goals and objectives and determining and approving the remuneration (if any) of our Chief Executive Officer based on such evaluation in executive session at which the Chief Executive Officer is not present;
- reviewing and approving the compensation of all of our other executive officers;
- reviewing our executive compensation policies and plans;
- implementing and administering our incentive compensation equity-based remuneration plans;
- assisting management in complying with our proxy statement and annual report disclosure requirements;
- approving all special perquisites, special cash payments and other special compensation and benefit arrangements for our executive officers and employees;
- producing a report on executive compensation to be included in our annual proxy statement; and
- reviewing, evaluating and recommending changes, if appropriate, to the remuneration for directors.

The Compensation Committee charter also provides that the Compensation Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser and will be directly responsible for the appointment, compensation and oversight of the work of any such adviser. However, before engaging or receiving advice from a compensation consultant, external legal counsel or any other adviser, the Compensation Committee will consider the independence of each such adviser, including the factors required by Nasdaq and the SEC.

Compensation Committee Interlocks and Insider Participation

As described above, the current members of the Compensation Committee are independent members of our Board of Directors. No member of the Compensation Committee is an employee or a former employee of the Company. During fiscal 2024, none of our executive officers served on the Compensation Committee (or its equivalent) or Board of Directors of another entity whose executive officer served on our Compensation Committee. Accordingly, the Compensation Committee members have no interlocking relationships required to be disclosed under SEC rules and regulations.

Nominating and Governance Committee

We have established a Nominating and Governance Compensation Committee of the Board of Directors, which currently consists of Mr. Ryan Smith (Chairman) and Mr. Jay Goodman. Our Board has determined that each member is independent under applicable Nasdaq listing standards. We have adopted a Compensation Committee charter, which details the principal functions of the nominating and corporate governance committee. Specific responsibilities of the Nominating and Corporate Governance Committee include:

- making recommendations to our Board regarding candidates for directorships;
- making recommendations to our Board regarding the size and composition of our Board;
- overseeing our corporate governance policies and reporting; and
- making recommendations to our Board concerning governance matters.

Strategy and Alternatives, Risk, Safety and Regulatory Committee

We currently have a standing Strategy and Alternatives, Risk, Safety and Regulatory Committee, including Mr. Blair Jordan (Chairman), Mr. Stephen Shoemaker, and Mr. Ryan Smith. The Strategy and Alternatives, Risk, Safety and Regulatory Committee's responsibilities encompass overseeing various processes and strategies related to Company transactions, risk management, safety, and regulatory compliance, including:

- **Transaction Review:** Establishing and overseeing procedures for evaluating potential transactions, soliciting proposals, making recommendations, and negotiating terms.
- **Risk Management:** Reviewing and guiding the Company's approach to identifying and assessing key risks, including information security, cybersecurity, business continuity, and legal risks.
- **Strategic Evaluation:** Assessing both solicited and unsolicited strategic opportunities and recommend actions to the Board.
- **Compliance Oversight:** Ensuring the Company's adherence to compliance programs, relevant laws, regulations, and corporate policies. This includes reviewing whistleblower mechanisms, investigations, and legal inquiries.

- **Cultural Awareness:** Working to foster a culture of risk awareness and proper risk handling within the Company.
- **Privacy & Data Security:** Overseeing privacy and data security risk exposures, mitigation strategies, and updates on legislative developments impacting these areas.
- **CEO Collaboration:** Meeting regularly with the CEO to discuss matters under the committee’s scope.

The Strategy and Alternatives, Risk, Safety and Regulatory Committee also reviews management’s risk tolerance approach from time to time and coordinates risk mitigation efforts with the Board and other committees.

Website Availability of Documents

The charters of the Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee and our Code of Business Conducts and Ethics can be found on our website at <https://ir.180lifesciences.com/corporate-governance/governance-documents>. Unless specifically stated herein, documents and information on our website are not incorporated by reference in this report.

Stockholder Communications with the Board of Directors

Our stockholders and other interested parties may communicate with members of the Board of Directors by submitting such communications in writing to our Corporate Secretary, 3000 El Camino Real, Bldg. 4, Suite 200, Palo Alto, California 94306, who, upon receipt of any communication other than one that is clearly marked “Confidential,” will note the date the communication was received, open the communication, make a copy of it for our files and promptly forward the communication to the director(s) to whom it is addressed. Upon receipt of any communication that is clearly marked “Confidential,” our Corporate Secretary will not open the communication, but will note the date the communication was received and promptly forward the communication to the director(s) to whom it is addressed. If the correspondence is not addressed to any particular board member or members, the communication will be forwarded to a board member to bring to the attention of the Board of Directors.

Lead Independent Director

On February 4, 2025, the Board of Directors of the Company appointed independent director Ryan Smith, as Lead Independent Director of the Company.

As Lead Independent Director, Mr. Smith: will preside at any meetings of the independent directors, including executive sessions, and as appropriate; will (a) assist in the recruitment of board candidates; (b) have active involvement in board evaluations; (c) have active involvement in establishing committee membership and committee chairs; and (d) have active involvement in the evaluation of the chief executive officer; will work with committee chairs as necessary to ensure committee work is conducted at the committee level and appropriately reported to the board; will communicate with the independent directors between meetings when appropriate; and will recommend consultants and outside advisors to the board as necessary or appropriate. The lead director may also attend meetings of committees on which the lead director is not a member.

Executive Sessions of the Board of Directors

The independent members of our Board of Directors meet in executive session (with no management directors or management present) from time to time. The executive sessions include whatever topics the independent directors deem appropriate.

Code of Ethics

We have adopted a Code of Ethics applicable to our directors, officers and employees. You can review our Code of Ethics by accessing our public filings at the SEC's web site at www.sec.gov. In addition, a copy of our Code of Ethics will be provided without charge upon request from us. We intend to disclose any amendments to or waivers of certain provisions of our Code of Ethics in a Current Report on Form 8-K. There have been no waivers granted with respect to our Code of Ethics to any such officers or employees to date.

Policy on Equity Ownership

The Company does not have a policy on equity ownership at this time.

Rule 10b5-1 Trading Plans

Our executive officers and directors are encouraged to conduct purchase or sale transactions under a trading plan established pursuant to Rule 10b5-1 under the Exchange Act. Through a Rule 10b5-1 trading plan, the executive officer or director contracts with a broker to buy or sell shares of our common stock on a periodic basis. The broker then executes trades pursuant to parameters established by the executive officer or director when entering into the plan, without further direction from them. The executive officer or director may amend or terminate the plan in specified circumstances.

Compensation Recovery and Clawback Policies

Under the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"), in the event of misconduct that results in a financial restatement that would have reduced a previously paid incentive amount, we can recoup those improper payments from our Chief Executive Officer and Chief Financial Officer (if any). The SEC also recently adopted rules which direct national stock exchanges to require listed companies to implement policies intended to recoup bonuses paid to executives if the company is found to have misstated its financial results.

On November 7, 2023, the Board of Directors of the Company approved the adoption of a Policy for the Recovery of Erroneously Awarded Incentive Based Compensation (the "Clawback Policy"), with an effective date of October 2, 2023, in order to comply with the final clawback rules adopted by the SEC under Section 10D and Rule 10D-1 of the Securities Exchange Act of 1934, as amended ("Rule 10D-1"), and the listing standards, as set forth in the Nasdaq Listing Rule 5608 (the "Final Clawback Rules").

The Clawback Policy provides for the mandatory recovery of erroneously awarded incentive-based compensation from current and former executive officers as defined in Rule 10D-1 ("Covered Officers") of the Company in the event that the Company is required to prepare an accounting restatement, in accordance with the Final Clawback Rules. The recovery of such compensation applies regardless of whether a Covered Officer engaged in misconduct or otherwise caused or contributed to the requirement of an accounting restatement. Under the Clawback Policy, the Board of Directors may recoup from the Covered Officers erroneously awarded incentive compensation received within a lookback period of the three completed fiscal years preceding the date on which the Company is required to prepare an accounting restatement.

Insider Trading/Anti-Hedging Policies

The Company has an insider trading policy governing the purchase, sale and other dispositions of the Company's securities that applies to all Company personnel, including directors, officers, employees, and other covered persons. The Company also plans to follow procedures for the repurchase of any shares of its securities. The Company believes that its insider trading policy and planned repurchase procedures are reasonably designed to promote compliance with insider trading laws, rules and regulations, and listing standards applicable to the Company.

To ensure compliance with the policy and applicable federal and state securities laws, all individuals subject to the policy must refrain from the purchase or sale of our securities except in designated trading windows or pursuant to preapproved 10b5-1 trading plans. The policy also prohibits the unauthorized disclosure of any nonpublic information acquired in the workplace and the misuse of material nonpublic information in securities trading and includes specific anti-hedging provisions.

Pursuant to the anti-hedging provisions, the Company prohibits executive officers, directors, and employees from engaging in transactions involving derivative securities, such as put and call options, and short sales, that could generate profit from a decline in the Company's stock price. While other hedging transactions are not outright banned, they are strongly discouraged as they may misalign the interests of Company insiders with shareholders and encourage excessive risk-taking.

The above anti-hedging restriction does not however apply to stock options granted by the Company, nor does it apply to using Company securities for option exercises or tax payments in transactions directly with the Company.

The Company also prohibits holding Company securities in a margin account or pledging Company securities as collateral for a loan unless the pledgor has the clear financial capability to repay the loan without resort to the pledged securities.

A copy of the Company's insider trading policy was filed as Exhibit 19.1 to our Annual Report on Form 10-K for the year ended December 31, 2024.

Policy on Timing of Award Grants

The Compensation Committee and the Board have not established policies and practices (whether written or otherwise) regarding the timing of option grants, stock appreciation rights and similar awards, or other awards, in relation to the release of material nonpublic information ("MNPI") and do not take MNPI into account when determining the timing and terms of stock option or other equity awards to executive officers, provided that we do not currently grant stock options to employees or executives. The Company does not time the disclosure of MNPI, whether positive or negative, for the purpose of affecting the value of executive compensation.

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires our directors and officers, and persons who beneficially own more than 10% of a registered class of the Registrant's equity securities, to file reports of beneficial ownership and changes in beneficial ownership of our securities with the SEC on Forms 3, 4 and 5. Officers, directors and greater than 10% stockholders are required by SEC regulation to furnish us with copies of all Section 16(a) forms they file.

Based solely upon our review of the Section 16(a) filings that have been furnished to us and filed publicly, we believe that during the year ended December 31, 2024, that no director, executive officer, or beneficial owner of more than 10% of our common stock failed to file a report on a timely basis.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENTS AND SCHEDULES

(a)

No financial statement or supplemental data is filed with this Amendment No. 2 to Form 10-K. See Index to Financial Statements and Supplemental Data of the Original Form 10-K.

(b) Exhibits

The exhibits required to be filed by Item 15 are set forth in, and filed with or incorporated by reference in, the “Exhibit Index” of the Original Form 10-K. The attached list of exhibits in the “Exhibit Index” sets forth the additional exhibits required to be filed with this Amendment No. 2 and is incorporated herein by reference in response to this item.

Exhibit Number	Description
31.5*	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act
31.6*	Certification of Principal Accounting Officer pursuant to Section 302 of the Sarbanes-Oxley Act
101.INS	Inline XBRL Instance Document (filed herewith)
101.SCH	Inline XBRL Taxonomy Extension Schema With Embedded Linkbase Documents (filed herewith)
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Filed herewith.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

180 LIFE SCIENCES CORP.

Date: May 8, 2025

/s/ Blair Jordan

By: Blair Jordan,
Chief Executive Officer
(Principal Executive Officer)

Certification of Chief Executive Officer

I, Blair Jordan, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of 180 Life Sciences Corp. (the "registrant"); and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: May 8, 2025

/s/ Blair Jordan

Blair Jordan

Chief Executive Officer

(Principal Executive Officer)

Certification of Principal Accounting Officer

I, Eric R. Van Lent, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of 180 Life Sciences Corp. (the “registrant”); and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: May 8, 2025

/s/ Eric R. Van Lent

Eric R. Van Lent

Chief Accounting Officer

(Principal Financial/Accounting Officer)