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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or Section 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): October 13, 2023

Inhibitor Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-13467
(Commission
File Number)

30-0793665
(IRS Employer
Identification No.)

**4905 South West Shore Blvd
Tampa, FL 33611
(813) 864-2562**
(Address, including Zip Code and Telephone Number, including
Area Code, of Principal Executive Offices)

n/a
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation to the registrant under any of the following provisions:

- ☐ 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 or to be registered pursuant to Section 12(b) of the Act.

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None	N/A	N/A

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

Appointment of Director

On October 13, 2023, the Board of Directors (the “**Board**”) of Inhibitor Therapeutics, Inc. (the “**Company**”) appointed Michelle Yanez to fill one of the vacancies of the Board. Ms. Yanez will be an independent director and a member of the Audit Committee.

Ms. Yanez (a) is not a party to any arrangement or understanding with any other person pursuant to which he was selected as a director of the Company and (b) has not been involved in any transaction with the Company that would require disclosure under Item 404(a) of the Regulation S-K.

Below is Ms. Yanez’s biography:

Michelle Yanez, age 52, is a senior financial executive with over 25 years of experience in public and privately held biotech, pharmaceuticals, and life science companies. Ms. Yanez’s experience includes a broad range of responsibilities in a highly complex and regulated market. She also brings deep corporate governance experience through her work with corporate boards, including audit and finance committees and is qualified to serve on audit committees as a financial expert. Ms. Yanez has served as Chief Financial Officer of MIRA Pharmaceuticals, (Nasdaq: MIRA) since April 2023 to present, prior to which she served as Corporate Controller since May 2022, where she led the initial public offering which successfully closed August 2023. Since May 2022, Ms. Yanez served as the Corporate Controller at Telomir Pharmaceuticals, a privately held biotech company. From May 2002 to April 2022, Ms. Yanez held various positions, including the Director of Financial Reporting, of BioDelivery Sciences International, Inc., (Nasdaq: BDSI). In her role, she led financial offerings, managed due diligence for product acquisitions and financings and managed finance documents and filings for a tender offer, leading to the acquisition of BDSI in April 2022 for over \$600M. Ms. Yanez is a member of the Institute of Management Accountants and a member of the SEC Professionals Group. Ms. Yanez received her MBA from Rutgers School of Business, Cum Laude.

Ms. Yanez has previously served as a member of the Company’s board of directors from December 13, 2022 to May 14, 2023 when she departed upon accepting a position as chief financial officer of MIRA . She has received authorization from MIRA to rejoin the Board as a Director and as a member of the Company’s Audit Committee.

The Company believes Ms. Yanez is qualified to serve on the Company’s Board and as a qualified financial expert on the Company’s Audit Committee due to her many years of experience in public-company accounting and SEC financial reporting, working with auditors and internal financial personnel.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On October 13, 2023, the Board determined to create a Scientific Advisory Board (“**SAB**”) to provide input and advice to the Company’s management and to the Board on various aspects of the Company’s clinical development activities and strategies. The duties of the board will include but are not limited to; advising the Board regarding endorsement to current and planned research and development programs, validating timelines, budget and key milestones; advising the Board about the progress on the approved research and development activities; advising the Board regarding the scientific merit of compounds for licensing and acquisition opportunities; providing strategic advice regarding emerging science, therapeutic trends and foreseeable opportunities; and providing advice to the Company’s scientific team on aspects of the programs as requested. A copy of the SAB’s charter is attached hereto as Exhibit 3.1.

Additionally, the Board has entered into a form of consulting agreement with Dr. Elizabeth Billingsley for provision of consulting services related to the Company’s clinical development activities (the “**Consulting Agreement**”). The Board has appointed Dr. Billingsley as the initial member and Chairperson of the SAB, to be compensated for her time and efforts on behalf of the Company’s SAB pursuant to the terms of a Consulting Agreement. A copy of the Consulting Agreement is attached hereto as Exhibit 10.1.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibit is filed with this report.

Exhibit No.	Description of Exhibit
3.1	<u>Scientific Advisory Board Charter, adopted on October 13, 2023</u>
10.1	<u>Consulting Agreement by and among Inhibitor Therapeutics, Inc., and Dr. Elizabeth Billingsley</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

Dated: October 18, 2023

INHIBITOR THERAPEUTICS, INC.

By: /s/ Francis E. O'Donnell

Name: Francis E. O'Donnell

Title: Executive Chairman and Chief Executive Officer

INHIBITOR THERAPEUTICS, INC.
SCIENTIFIC ADVISORY BOARD CHARTER

Adopted October 13, 2023

I. GENERAL FUNCTION

The function of the Scientific Advisory Board (the “Scientific Advisory Board”) shall be to advise and make non-binding recommendations to the Board of Directors and senior management of Inhibitor Therapeutics, Inc., (the “Company”) with respect to matters relating to the business and operations of the Company, including to assist the Board in fulfilling the Board’s responsibilities in overseeing the Company’s research and development activities and to advise the Board with respect to strategic and tactical scientific issues. In support of this purpose, the objectives of the Committee are as follows:

- To advise the Board regarding endorsement to current and planned research and development programs, validating timelines, budget and key milestones;
- To advise the Board about the progress on the approved research and development activities;
- To advise the Board regarding the scientific merit of compounds for licensing and acquisition opportunities;
- To provide strategic advice regarding emerging science, therapeutic trends and foreseeable opportunities; and
- To provide advice to the Company’s scientific team on aspects of the programs as requested.

In addition, the Chief Executive Officer (“CEO”) of the Company may, from time to time, request input or advice from the Advisory Board or its members with respect to the business or operations of the Company.

II. MEMBERSHIP

The Scientific Advisory Board shall have not fewer than three (3) members. The members shall be appointed by the Board of Directors and shall serve at the pleasure of the Board of Directors. The Board of Directors shall appoint one of the members of the Scientific Advisory Board as Chair of the Scientific Advisory Board. The Chair shall chair meetings of the Advisory Board, prepare agendas and lists of matters to be considered by the Scientific Advisory Board, and oversee the activities of the Advisory Board. The Company may also designate and assign membership to a subcommittee to address specific issues as they develop. Each member of the Committee shall have sufficient scientific and/or medical expertise to review and evaluate appropriately the Company’s clinical programs and research and development programs. By agreeing to become a member of the Scientific Advisory Board, each member shall certify to the Company that (i) membership on the Advisory Board, and the provision of services to the Company pursuant thereto, is not prohibited by any contract or other obligation to which such member is a party or pursuant to which such member is bound, (ii) such member is not obligated, pursuant to any contract or any fiduciary or other obligation to any other person or entity, to disclose to any person or entity any corporate opportunity that may come to the attention of the member by reason of his or her service on the Scientific Advisory Board.

III. MODE OF OPERATION

The Scientific Advisory Board shall hold such regular or special meetings as its members deem necessary or appropriate, on such dates and times as may be designated by the Chair, upon no less than ten (10) days' notice. Meetings may be either in person, or held virtually or by conference telephone. Each member of the Scientific Advisory Board shall be reasonably available, upon the request of the CEO, to consult with the CEO, either on a formal or an informal basis, with respect to matters relating to the business and operations of the Company and may, at the request of the CEO, meet with other individuals or organizations relating to the business or operations of the Company.

The presence in person or by telephone/virtual conference of a majority of the Committee's members shall constitute a quorum for any meeting of the Committee. All actions of the Committee will require (i) the vote of a majority of the members present at a meeting of the Committee at which a quorum is present, or (ii) a unanimous written consent of the members of the Committee then serving. Minutes of each meeting will be kept and all such minutes and actions by unanimous written consent will be distributed to each member of the Committee, members of the Board who are not members of the Committee and the Secretary of the Company. Neither the Scientific Advisory Board nor its members shall incur any obligations or liabilities to the Company or its members as a result of service on the Scientific Advisory Board. The Company shall have no obligation to adopt, or otherwise be bound to act upon, any recommendation of the Scientific Advisory Board or its members.

The Committee shall also have authority to pay, at the expense of the Company, ordinary administrative expenses that, as determined by the Committee, are necessary or appropriate in carrying out its duties.

IV. CONFIDENTIALITY

Unless expressly otherwise authorized by the Board of Directors or the CEO, the members of the Scientific Advisory Board shall treat all activities of the Advisory Board, and all matters discussed with the Board of Directors or senior management of the Company, either individually or as part of the Scientific Advisory Board, as strictly confidential, and the members of the Scientific Advisory Board may not use any such information personally or disclose any such information to others, except as may be required by law.

V. COMPENSATION AND EXPERTISE REIMBURSEMENTS

The members of the Scientific Advisory Board shall receive such compensation for their services in such capacities as the Board of Directors, in its sole and absolute discretion, shall deem proper. The members of the Scientific Advisory Board shall be entitled to reimbursement from the Company for all reasonable expenses incurred by them at the Company's request in connection with their Scientific Advisory Board services upon the presentation to the Company of appropriate written documentation for such expenses; provided, however, that all expenses must be pre-approved by the Company to be eligible for reimbursement.

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (the "Agreement") is made and entered into as of this 20th day of July, 2023, by and between Dermapharm Consulting LLC (hereinafter referred to as "Consultant"), with an address at 157 Hamilton Road, Lancaster, PA 17603, and Inhibitor Therapeutics, Inc. (the "Company") a Delaware corporation with offices at 4905 South Westshore Blvd., Tampa, FL 33611, (hereinafter Consultant and Company may be referred to individually as "Party" or jointly as "the Parties").

RECITALS

WHEREAS, the Company desires to engage Consultant to provide consulting services in support of completed and planned BCCNS clinical trials and related services ("the Services"); and

WHEREAS, the Consultant has the skill, expertise, and know-how in certain areas needed to perform the above referenced Services;

NOW, THEREFORE, in exchange for good and valuable consideration and promises, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Engagement. The Company hereby engages the Consultant and the Consultant hereby accepts such engagement, upon the terms and conditions set forth in this Agreement.
2. Term. The Consultant's engagement as a Consultant shall commence July 10, 2023 and shall continue for a indefinite period until terminated in accordance with this Agreement. During the term of Consultant's engagement, Consultant agrees to be reasonably available to the Company by remote internet access, at its place of business, by teleconference, or at such location as the Company may reasonably request, from time to time, to enable Consultant to perform the Services requested. Consultant shall be compensated for this engagement in accordance with the compensation rate set forth in section 5 hereinafter.
3. Duties.
 - a. Upon reasonable request by the Company, the Consultant shall provide general consulting services and assistance to the Company related to the performance of the above referenced Services.
 - b. During the term of this Agreement, Consultant shall devote as much productive time, energy and abilities to the performance of the duties hereunder as is necessary to perform the required Services in a timely and productive manner.
4. Billing and Compensation.
 - a. As full consideration for all services rendered by Consultant under this Agreement, the Company shall pay Consultant at the rate of \$600.00 per hour.

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- b. Consultant shall be reimbursed for business travel and other expenses incurred in performance of the services.
 - c. Consultant shall submit to the Company written invoices for consulting fees and expenses under this Agreement monthly on or about the first day of each month. Any payment due Consultant shall be made within thirty (30) days of receipt of an approved invoice.
5. Security and Computer Policies. Consultant shall be subject to and shall at all times conform to the Company security rules and requirements for the protection of the Company's facilities, materials, information, equipment and personnel. Additionally, Consultant shall comply with all rules of the Company concerning access to computers and networks of the Company, and its affiliates, and use of computer data and software.
6. Independent Contractor.
- a. The relationship of the Consultant to the Company shall be that of an independent contractor, and neither this Agreement nor any conduct hereunder shall be deemed to create a relationship of employer-employee, partnership, joint venture, subcontractor, or any other teaming or common enterprise. Consultant shall be responsible for payment of all taxes including Federal, State and Local taxes arising out of Consultant's activities in accordance with this Agreement.
 - b. The Consultant shall have no authority to bind the Company to, or assume, enter into, or act on behalf of the Company for any obligation, agreement, or act.
7. Confidentiality and Non-Circumvention.
- a. During the term of this Agreement, and at all times thereafter, the Consultant shall keep confidential and not disclose, any confidential and proprietary information learned as a result of this Agreement, whether belonging to Company or its clients, to any other party other than in connection with Consultant's assigned duties and activities hereunder.
 - b. Consultant shall not, without the prior written consent of the Company, (a) utilize any confidential information to circumvent or compete with the Company, or (b) utilize information lawfully furnished or disclosed to Consultant by a non-party to this Agreement, or information independently developed by Consultant relative to the Services under this Agreement, to circumvent or compete with the Company.
 - c. It is expressly agreed that the identities of clients, governmental authorities, corporations, and any other relevant third parties and contracts, processes, etc. constitute confidential information under this Agreement, and Consultant hereby expressly agrees that it, including, but not limited to its associates, agents, affiliates, representatives, contractors, shall not enter into a transaction, directly or indirectly, or attempt or do business with the Company's client or with any third party identified or introduced by the Company without the prior written consent of the Company.

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8. Non-Compete. Regarding any of the information referred to in this Agreement, the Consultant agrees not to use the same to compete with the Company during the term of this Agreement.
 9. Inventions. Any and all inventions, discoveries, developments, improvements, innovations and copyrightable material and other intellectual property rights created or conceived by Consultant during this engagement relative to the Services, or work being provided under this Agreement shall be the exclusive property of Company and considered works made for hire by Consultant for the Company. For the avoidance of doubt, Consultant hereby grants, transfers and assigns all right, title and interest in the same to Company, including without limitation the copyright therein throughout the world. Consultant will, at the request and cost of the Company, promptly sign, make and do all such deeds, documents, acts and things as the Company may reasonably require in order to effectuate the purpose of this paragraph. Any and all inventions, discoveries, developments, innovations or other intellectual property rights conceived by Consultant prior to the term of this Agreement and utilized by Consultant in rendering services to Company are hereby licensed to Company for use in its operations for an infinite duration. This license is non-exclusive, and may be assigned without Consultant's prior written approval by Company to an affiliate of Company.
 10. Termination. Either Party may, at any time, terminate Consultant's engagement for cause, upon written notice to the other Party. Either Party may terminate Consultant's engagement for no cause upon 60 days' prior written notice. In the event of a termination under this paragraph, Consultant shall complete as soon as possible any tasks pending at the time of termination unless directed otherwise by the Company, and shall promptly return to the Company all property, documents, and other information belonging to the Company. This Agreement shall otherwise terminate at the conclusion of the Term outlined herein, unless the parties agree in writing to an extension or modification of same.
 11. Acknowledgement. Company and Consultant hereby acknowledge and agree that the terms and conditions contained in this Agreement are fair and reasonable and necessary for the protection of the legitimate business interests of Company and Consultant.
 12. Prohibition on Assignment. Because the skill, expertise, and know-how of Consultant is of material inducement to the Company entering into this Agreement, this Agreement shall not be assignable, either in whole or in part, by Consultant, nor may Consultant delegate any or all duties, responsibilities or obligations hereunder.
 13. Equitable Relief. Any breach of the terms and conditions of this Agreement by Consultant will result in material damage to the Company. It would be difficult to establish the monetary value of such damages. Therefore, Company shall be entitled to injunctive relief by a court of appropriate jurisdiction in the event of Consultant's breach or threatened breach of any of the terms of this Agreement.
 14. Governing Law and Forum. This Agreement, including its validity, construction, interpretation and enforcement is governed by the laws of the State of Florida, without regard to the principle of conflicts of law. Company and Consultant agree that they will not institute any action against the other except in the state or federal courts of general jurisdiction in Hillsborough County, State of Florida, and they irrevocably submit to the jurisdiction of such courts and waive any objection they may have to either the jurisdiction or venue of such court.

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15. Notices. All notices, requests, demands and other communication required or permitted hereunder, shall be in writing and shall be deemed to have been given if delivered in person or by courier, or mailed by certified mail, postage prepaid, as follows:

If to Company:

Inhibitor Therapeutics, Inc.
4905 South Westshore Blvd., Tampa, FL
33611
Attn: James McNulty, CFO
Email: jamcnulty@hopkinscap.com

If to Consultant:

Dermapharm Consulting LLC
157 Hamilton Road
Lancaster, PA 17603
Attn: Dr. Elizabeth Billingsley
Email: ebillingsley@pennstatehealth.psu.edu

Or to such other address as any Party may notify the other in the manner provided above.

16. Modification and Waiver. Failure of either Party to insist, in one or more instances, on performance by the other in strict accordance with the terms and conditions of this Agreement shall not be deemed a waiver or relinquishment of any right granted in this Agreement or of the future performance of any such term or condition or of any other term or condition of this Agreement, unless such waiver is contained in a writing signed by the Party making the waiver. This Agreement may be modified or amended only in writing signed by all of the Parties hereto.
17. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The execution of this Agreement may be by actual, electronic or facsimile signature.
18. Severability. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.
19. Indemnity. Each Party agrees to indemnify and defend the other Party and save the other Party harmless from and against any and all claims, suits, actions, debts, damages, costs, charges, judgments, and expenses for bodily injury (including death), personal injury, and/or property damage, including but not limited to, attorneys' fees and court costs, and against all liability, losses, and damages of any nature or kind whatsoever that a Party shall or may at any time sustain or be put to the reason of and/or arising out of, incidental to, or in connection with this Agreement, the conduct or misconduct of a Party, and/or arising out of any of the services or work supplied by the Consultant hereunder.

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20. Attorney's Fees. In the event that there is any controversy or claim arising out of or relating to this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees, costs, and expenses from the non-prevailing party.
21. Headings. Section headings are intended for ease of reference only and are not to be considered part of this Agreement and are not intended to be a full and accurate description of the contents hereof.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written.

INHIBITOR THERAPEUTICS, INC. (Consultant)

By: /s/ Francis E. O'Donnell
Name: Francis E. O'Donnell, Jr MD
Title: CEO
Date: 07/19/23

DERMAPHARM CONSULTING LLC

By: /s/ Elizabeth Billingsley
Name: Elizabeth Billingsley, MD
Title: Manager
Date: 07/19/23