

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: August 15, 2022
(Date of earliest event reported)

COHBAR, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38326
(Commission File Number)

26-1299952
(I.R.S. Employer
Identification No.)

1455 Adams Drive, Suite 2050
Menlo Park, CA 94025
(Address of principal executive offices and zip code)

(650) 446-7888
(Registrant's telephone number, including area code)

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(b) under the Exchange Act (17 CFR 240.14a-12(b))
- 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 | CWBR | Nasdaq Capital Market |

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.

COHBAR, INC.

FORM 8-K

Item 2.02 Results of Operations and Financial Condition.

On August 15, 2022, CohBar, Inc. (the "Company") issued a press release announcing its financial results for the quarter ended June 30, 2022. A copy of the press release is attached as Exhibit 99.1.

The information in this Item 2.02, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 (the "Securities Act") or the Exchange Act, except as otherwise expressly stated in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are furnished herewith and this list is intended to constitute the exhibit index:

| | |
|------|--|
| 99.1 | CohBar, Inc. press release dated August 15, 2022. |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

Signature

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.

COHBAR, INC.

(Registrant)

August 15, 2022
(Date)

By: /s/ Jeffrey F. Biunno
Jeffrey F. Biunno
Chief Financial Officer



**CohBar Reports Second Quarter 2022
Financial Results and Highlights Recent Corporate Progress**

IND for CB5138-3 on track for second half of 2023

Conference call and webcast today at 5:00 p.m. ET, August 15, 2022

MENLO PARK, Calif., August 15, 2022 – CohBar, Inc. (NASDAQ: CWBR), a clinical stage biotechnology company leveraging the power of the mitochondria and the peptides encoded in its genome to develop potential breakthrough therapeutics targeting chronic and age-related diseases, today reported its financial results for the second quarter ended June 30, 2022 and highlighted recent corporate progress.

“We remain excited about the opportunity for CB5138-3 and its potential to make a significant impact on the treatment of IPF. During the prior quarter, we continued to build out our clinical capabilities to support this second program entering the clinic,” stated Dr. Joseph Sarret, Chief Executive Officer. “Looking ahead, we are moving forward with promising interim formulations of CB5138-3 to support our planned IND filing in the second half of 2023. In addition, we continue to expand our research and target identification activities to further explore the potential of our mitochondrial peptide library using our Mito+ platform.”

Recent Updates and Second Quarter 2022 Highlights

- **IND Filing for CB5138-3 on Track:** The company continued to advance CB5138-3, its lead program for Idiopathic Pulmonary Fibrosis (IPF), through IND-enabling studies and formulation activities. In the second half of 2023, CohBar expects to submit an Investigational New Drug Application (IND) for CB5138-3 to the US Food and Drug Administration.
- **Expanded Coverage for CB4211 with Two New Patents:** The U.S. Patent and Trademark Office issued a patent, U.S. No. 11,332,497, covering methods of use of CB4211 for treating obesity. In addition, a Japanese patent covering CB4211 and related compositions, as well as a CB4211 medicine for treating NASH, was issued.
- **Strengthened Board with Appointment of Effie Tozzo, Ph.D.:** CohBar announced the appointment of Dr. Effie Tozzo as an independent director to the company’s board of directors. Dr. Tozzo brings 26 years of research and development expertise at both established pharmaceutical and innovative biotechnology companies, including extensive experience in mitochondria research.

• **Garnered Shareholder Approval to Effect a Reverse Stock Split:** CohBar shareholders approved an amendment to the company’s certificate of incorporation to effect a reverse stock split by a ratio not to exceed 1-for-30. The company may utilize this corporate action to regain compliance with the Nasdaq \$1.00 minimum bid price requirement. The company previously received an extension from Nasdaq to November 7, 2022 to achieve compliance with the Nasdaq listing requirements.

Second Quarter 2022 Financial Highlights

- **Cash, Cash Equivalents and Investments:** The company had cash, cash equivalents and investments of \$20.1 million as of June 30, 2022, compared to \$26.2 million as of December 31, 2021. The cash burn for the quarter ended June 30, 2022 was approximately \$3.5 million.
- **R&D Expenses:** Research and development expenses were \$1.2 million for the three months ended June 30, 2022, compared to \$2.6 million in the prior year quarter. The decrease in research and development expenses was primarily due to lower preclinical and clinical trial costs due to the timing of those expenses.
- **G&A Expenses:** General and administrative expenses were \$1.6 million for the three months ended June 30, 2022, compared to \$2.6 million in the prior year quarter. The decrease in general and administrative expenses was due to a decrease in compensation and stock-based compensation costs primarily due to the departure of the company’s former CEO in the prior year period.
- **Net Loss:** For the three months ended June 30, 2022, net loss, which included \$0.5 million of non-cash expenses, was \$2.7 million, or \$0.03 per basic and diluted share. For the three months ended June 30, 2021, net loss, which included \$1.0 million of non-cash expenses, was \$5.2 million, or \$0.08 per basic and diluted share.

Details for the Conference Call:

Date: August 15, 2022
Time: 5:00 p.m. ET (2:00 p.m. PT)

Conference Audio

- Dial-in U.S. and Canada: (877) 451-6152
- Dial-in International: (201) 389-0879
- Conference ID No.: 13730421

Webcast

- A simultaneous webcast of the call will be accessible via the Investors section of the CohBar website at www.cohbar.com.

About CohBar

CohBar (NASDAQ: CWBR) is a clinical-stage biotechnology company leveraging the power of the mitochondria and the peptides encoded in its genome to develop potential breakthrough therapeutics targeting chronic and age-related diseases with limited to no treatment options. CohBar has assembled a leading position in exploring the mitochondrial genome and its utility for the development of novel therapeutics, including world-renowned expertise in mitochondrial biology, a broad intellectual property estate, key opinion leaders and disciplined drug discovery and development processes. CohBar is utilizing its Mito+ platform to identify and develop modified versions of natural peptides called analogs to treat a variety of serious conditions, with a focus on diseases involving inflammation and fibrosis. CohBar is planning to file an IND for its second clinical candidate CB5138-3 in the second half of 2023, with an initial indication of idiopathic pulmonary fibrosis. The company has previously demonstrated clinical proof of concept for its approach with the positive topline data from its CB4211 product candidate being developed for NASH and obesity.

For additional company information, please visit www.cohbar.com and engage with us on LinkedIn.

Forward-Looking Statements

This news release contains forward-looking statements that are not historical facts within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and other future conditions. In some cases you can identify these statements by forward-looking words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “could,” “should,” “would,” “project,” “plan,” “expect,” “goal,” “seek,” “future,” “likely” or the negative or plural of these words or similar expressions. Examples of such forward-looking statements include but are not limited to statements regarding ongoing and planned research and development activities, including planned clinical trials, regulatory status and strategies and the timing of announcements and updates relating to our regulatory filings and clinical trials; the ability to provide patent protection for our Mito+ platform; the ability to remain listed on the Nasdaq Capital Market, including with respect to potentially effecting a reverse stock split; expectations regarding the growth of therapies developed from modified mitochondrial peptides as a significant future class of drug products; and statements regarding anticipated therapeutic properties and potential of our mitochondrial peptide analogs and other potential therapies. You are cautioned that such statements are not guarantees of future performance and that actual results or developments may differ materially from those set forth in these forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include: our ability to successfully advance drug discovery and development programs, including the delay or termination of ongoing clinical trials and the timing of announcements and updates relating to our clinical trials and related data; our possible inability to mitigate the prevalence and/or persistence of the injection site reactions, or the possibility of other developments affecting the viability of CB4211 or CB5138-3 as a clinical candidate or its commercial potential; results that are different from earlier data results including less favorable results that may not support further clinical development; our ability to raise additional capital when necessary to continue our operations; our ability to recruit and retain key management and scientific personnel; the risk that our intellectual property may not be adequately protected; our ability to establish and maintain partnerships with corporate and industry partners; and risks related to the impact on our business of the COVID-19 pandemic or similar public health crises. Additional assumptions, risks and uncertainties are described in detail in our registration statements, reports and other filings with the Securities and Exchange Commission and applicable Canadian securities regulators, which are available on our website, and at www.sec.gov or www.sedar.com.

You are cautioned that such statements are not guarantees of future performance and that our actual results may differ materially from those set forth in the forward-looking statements. The forward-looking statements and other information contained in this news release are made as of the date hereof and CohBar does not undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Nothing herein shall constitute an offer to sell or the solicitation of an offer to buy any securities.

Contacts:

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CohBar, Inc. Condensed Balance Sheets

| | As of | |
|--|------------------------------|----------------------|
| | June 30, 2022 (unaudited) | December 31, 2021 |
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 2,878,147 | \$ 4,992,145 |
| Investments | 17,219,179 | 21,253,866 |
| Vendor receivable | - | 173,499 |
| Prepaid expenses and other current assets | 1,068,133 | 527,380 |
| Total current assets | 21,165,459 | 26,946,890 |
| Property and equipment, net | 196,181 | 260,612 |
| Intangible assets, net | 18,696 | 19,309 |
| Other assets | 76,596 | 69,620 |
| Total assets | \$ 21,456,932 | \$ 27,296,431 |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Current liabilities: | | |
| Accounts payable | \$ 308,605 | \$ 371,993 |
| Accrued liabilities | 76,666 | 196,020 |
| Accrued payroll and other compensation | 358,572 | 754,314 |
| Note payable, net of debt discount and offering costs of \$0 and \$8,723 as of June 30, 2022 and December 31, 2021, respectively | - | 366,277 |
| Total liabilities | 743,843 | 1,688,604 |
| Commitments and contingencies | | |

Stockholders' equity:

| | | |
|--|---------------|---------------|
| Preferred stock, \$0.001 par value, Authorized 5,000,000 shares; No shares issued and outstanding as of June 30, 2022 and December 31, 2021, respectively | - | - |
| Common stock, \$0.001 par value, Authorized 180,000,000 shares; Issued and outstanding 86,981,684 shares as of June 30, 2022 and 86,339,567 as of December 31, 2021 | 86,982 | 86,340 |
| Additional paid-in capital | 111,346,910 | 110,255,549 |
| Accumulated deficit | (90,720,803) | (84,734,062) |
| Total stockholders' equity | 20,713,089 | 25,607,827 |
| Total liabilities and stockholders' equity | \$ 21,456,932 | \$ 27,296,431 |

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CohBar, Inc.
Condensed Statements of Operations
(unaudited)

| | For The Three Months Ended June 30, | | For The Six Months Ended June 30, | |
|--|--|----------------|--------------------------------------|----------------|
| | 2022 | 2021 | 2022 | 2021 |
| Revenues | \$ - | \$ - | \$ - | \$ - |
| Operating expenses: | | | | |
| Research and development | 1,186,900 | 2,617,675 | 2,693,208 | 5,272,447 |
| General and administrative | 1,556,785 | 2,584,364 | 3,301,703 | 3,943,043 |
| Total operating expenses | 2,743,685 | 5,202,039 | 5,994,911 | 9,215,490 |
| Operating loss | (2,743,685) | (5,202,039) | (5,994,911) | (9,215,490) |
| Other income (expense): | | | | |
| Interest income | 18,717 | (33) | 18,717 | 3,140 |
| Interest expense | - | (10,425) | (1,824) | (24,985) |
| Amortization of debt discount and offering costs | - | (10,868) | (8,723) | (24,374) |
| Total other income (expense) | 18,717 | (21,326) | 8,170 | (46,219) |
| Net loss | \$ (2,724,968) | \$ (5,223,365) | \$ (5,986,741) | \$ (9,261,709) |
| Basic and diluted net loss per share | \$ (0.03) | \$ (0.08) | \$ (0.07) | \$ (0.15) |
| Weighted average common shares outstanding - basic and diluted | 86,981,684 | 61,860,023 | 86,854,721 | 61,710,979 |

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