Risk Factors Comparison 2023-10-02 to 2023-02-27 Form: 10-K

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Investing in our Common Stock involves a high degree of risk. Investors should carefully consider all of the risk factors and uncertainties described below, in addition to the other information contained in this Annual Report on Form 10- K, including the section of this report titled " Management' s Discussion and Analysis of Financial Condition and Results of Operations " and our consolidated financial statements and related notes, before investing in our Common Stock. The risks described below may not be the only ones relating to our Company and additional risks that we currently believe are immaterial may also affect us. If any of these risks, including those described below, materialize, our business, competitive position, reputation, financial condition, results of operations, cash flows and future prospects could be seriously harmed. In these circumstances, the market price of our Common Stock could decline, and investors may lose all or a part of their investment. Risks Related to Our Financial Results and Capital Needs We have incurred substantial losses since our inception and anticipate that we will continue to incur substantial and increasing losses for the foreseeable future. We are a pre- clinical- stage biotechnology company. Investment in biotechnology related to genetically modified cells is highly speculative because it entails substantial upfront capital expenditures and significant risk that a product candidate will fail to prove effective, gain regulatory approval or become commercially viable. We do not have any products approved by regulatory authorities and have not generated any revenues from product sales or otherwise to date, and have incurred significant research, development and other expenses related to our ongoing operations and expect to continue to incur such expenses. As a result, we have not been profitable and have incurred significant operating losses in every reporting period since our inception. For the years ended June 30, 2023 and 2022, respectively, we reported a net loss of $ 39. 7 million and $ 113. 4 million. We had an accumulated deficit of $ 244. 0 million and $ 204. 3 million as of June 30, 2023 and 2022, respectively. We do not expect to generate revenues for the foreseeable future. We expect to continue to incur significant expenses and operating losses for the foreseeable future. We anticipate these losses to increase as we continue to research, develop, and seek regulatory approvals for our product candidates and any additional product candidates we may acquire, in- license or develop, and potentially begin to commercialize product candidates that may achieve regulatory approval. We may encounter unforeseen expenses, difficulties, complications, delays, and other unknown factors that may adversely affect our business. The size of our future net losses will depend, in part, on the rate of future growth of our expenses and our ability to generate revenues. If any of our product candidates fails in clinical studies or does not gain regulatory approval, or if approved, fails to achieve market acceptance, we may never become profitable. Even if we achieve profitability in the future, we may not be able to sustain profitability in subsequent periods. We anticipate that our expenses will increase in the future as we continue to invest in research and development of our existing product candidates, investigate and potentially acquire new product candidates and expand our manufacturing and commercialization activities. There is substantial doubt about our ability to continue as a going concern, which may hinder our ability to obtain future financing. Our consolidated financial statements as of June 30, 2023 have been prepared under the assumption that we will continue as a going concern for the next twelve months. As of June 30, 2023, we had cash and cash equivalents of $ 1. 9 million and an accumulated deficit of $ 244. 0 million. We do not believe that our cash and cash equivalents are sufficient for the next twelve months. As a result of our financial condition and other factors described herein, there is substantial doubt about our ability to continue as a going concern. Our ability to continue as a going concern will depend on our ability to obtain additional funding, as to which no assurances can be given. We continue to analyze various alternatives, including potentially obtaining debt or equity financings or other arrangements. Our future success depends on our ability to raise capital. We cannot be certain that raising additional capital, whether through selling additional debt or equity securities or obtaining a line of credit or other loan, will be available to us or, if available, will be on terms acceptable to us. If we issue additional securities to raise funds, these securities may have rights, preferences, or privileges senior to those of our Common Stock, and our current shareholders may experience dilution. If we are unable to obtain funds when needed or on acceptable terms, we may be required to curtail our current development programs, cut operating costs, forgo future development and other opportunities, or even terminate our operations. We will require substantial additional financing to achieve our goals, and a failure to obtain this necessary capital when needed could force us to delay, limit, reduce or terminate our product development or commercialization efforts. We expect to expend substantial resources for the foreseeable future to continue the pre- clinical development of our cell, gene and immunotherapy product candidates, and the advancement and potential expansion of our pre- clinical research pipeline. We also expect to continue to expend resources for the development and manufacturing of product candidates and the technology we have licensed or have a right to license from our licensors. These expenditures will include costs associated with research and development, potentially acquiring or licensing new product candidates or technologies, conducting pre- clinical and clinical studies and potentially obtaining regulatory approvals and manufacturing products, as well as marketing and selling products approved for sale, if any. Under the terms of certain of our license agreements, we are obligated to make payments upon the achievement of certain development, regulatory and commercial milestones. We will also need to make significant expenditures to develop a commercial organization capable of sales, marketing, and distribution for any products, if any, that we intend to sell ourselves in the markets in which we choose to commercialize on our own. In addition, other unanticipated costs may arise. Because the design and outcome of our ongoing, planned and anticipated pre- clinical and

clinical studies is highly uncertain, we cannot reasonably estimate the actual amounts necessary to successfully complete the development and commercialization of our product candidates. Our future capital requirements depend on many factors, including: ● the costs and payments associated with license agreements for our potential products and technologies; ● the costs of conducting pre- clinical and clinical studies and the costs of manufacturing our product candidates ● the timing of, and the costs involved in, obtaining regulatory approvals for our product candidates, if clinical studies are successful, including any costs from post- market requirements; ● the cost of commercialization activities for our product candidates, if any of these product candidates is approved for sale, including marketing, sales and distribution costs; ● our ability to establish and maintain strategic licensing or other arrangements and the financial terms of such agreements; ● the costs involved in preparing, filing, prosecuting, maintaining, expanding, defending and enforcing patent claims, including litigation costs and the outcome of such litigation; and ● the timing, receipt and amount of sales of, or royalties on, our future products, if any. Additional funds may not be available when we need them on terms that are acceptable to us, or at all. If adequate funds are not available to us on a timely basis, we may be required to delay, limit, reduce or terminate preclinical studies, clinical studies, or other development activities for one or more of our product candidates or delay, limit, reduce or terminate our establishment of sales, marketing and distribution capabilities or other activities that may be necessary to commercialize our product candidates. Raising additional capital may cause dilution to our existing stockholders, restrict our operations or require us to relinquish rights to our technologies. Until such time as we can generate substantial product revenues, we may attempt to finance our cash needs through equity offerings, debt financings, government and / or other third- party grants or other third-party funding, marketing and distribution arrangements and other collaborations, strategic alliances, and licensing arrangements. To the extent that we raise additional capital through the sale of equity or convertible debt securities, our investors' ownership interest will be diluted. Debt financing, if available, may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures or declaring dividends. If we are unable to obtain funding on a timely basis, we may be required to significantly curtail one or more clinical research or development programs, which would adversely impact our potential revenues, future results of operations and financial condition. We are a pre- clinical biotechnology company and may never be able to successfully develop marketable products or generate any revenue. We have a very limited relevant operating history upon which an evaluation of our performance and prospects can be made. There is no assurance that our future operations will result in profits. If we cannot generate sufficient revenues, we may suspend or cease operations. We are an early- stage biotechnology company and have not generated any revenues to date. All of our product candidates are in the discovery stage or pre- clinical development stage. Moreover, we cannot be certain that our research and development efforts will be successful or, if successful, that our potential treatments will ever be approved for sale to generate commercial revenues. Our pipeline includes cell, gene and immunotherapy involving genetically modified cells targeted to treat cancer, HIV, and Hepatitis B, and we rely on third parties under contract in the development of product candidates in our pipeline. There is no guarantee that we will be able to manage and fund the development of a pipeline with multiple target conditions, nor that third parties will meet their obligations to us in connection with our research and development. We and certain third parties, on which we rely, have no relevant operating history upon which an evaluation of our performance and prospects can be made. We are subject to all of the business risks associated with a new enterprise, including, but not limited to, risks of unforeseen capital requirements, failure of treatments either in non- clinical testing or in clinical trials, failure to establish business relationships, failure of our third parties to meet their obligations to us and competitive disadvantages against larger and more established companies. If we fail to become profitable, we may suspend or cease operations. From time to time, we may be subject to legal proceedings, regulatory investigations or disputes, and governmental inquiries that could cause us to incur significant expenses, divert our management' s attention, and materially harm our business, financial condition, and operating results. From time to time, we may be subject to claims, lawsuits, government investigations, and other proceedings involving intellectual property, privacy, securities, tax, labor and employment, and other matters that could adversely affect our business operations and financial condition. Recently, we have seen a rise in the number and significance of these disputes and inquiries. The arrest and indictment of Serhat Gümrükcü, a co- founder of the Company, has, and could in the future, subject us to regulatory proceedings and litigation by governance agencies and private litigants brought against us, that regardless of their merits, could harm our reputation, divert management' s attention from our operations and result in substantial legal fees and other costs. Additionally, we have in the past been subject to intense media scrutiny, which exposes us to increasing regulation, government investigations, legal actions, and penalties. We have also been named in several lawsuits related to Mr. Gümrükcü. For example, the Company and certain of its current and former officers have been named in securities class actions by purported stockholders of ours, alleging defendants violated Sections 10 (b) and 20 (a) of the Securities Exchange Act of 1934, as amended, and Rule 10b- 5 thereunder, by making false and misleading statements and omissions of material fact in connection with the Company' s relationship with Mr. Gümrükcü and its commercial prospects. In addition, two stockholders filed stockholder derivative action lawsuits purportedly on behalf of the Company against certain of our executive officers and the members of our Board of Directors alleging violations of Sections 14 (a) and 20 (a) of the Securities Exchange Act of 1934 and also setting out claims for breach of fiduciary duty, contribution and indemnification, aiding and abetting, and gross mismanagement. Additionally, from time to time, we may be, and currently are, subject to inquiries from regulators in which they seek information about us. Such further inquiries could result in more formal investigations or allegations, which could adversely impact our business, financial condition, and operating results. Litigation, regulatory proceedings, such as the investigations described above, as well as the related class action claims and lawsuits, and securities matters that we are

currently facing or could face, can be protracted and expensive, and have results that are difficult to predict. Certain of these matters include speculative claims for substantial or indeterminate amounts of damages and include claims for injunctive relief. Additionally, our legal costs for any of these matters, either alone or in the aggregate, could be significant. Adverse outcomes with respect to any of these legal or regulatory proceedings may result in significant settlement costs or judgments, penalties, and fines. Even if these proceedings are resolved in our favor, the time and resources necessary to resolve them could divert the resources of our management and require significant expenditures. See Note 9- Commitments and Contingencies in the Notes to our Consolidated Financial Statements in Part II, Item 8 of this Annual Report on Form 10- K and the section titled " Legal Proceedings " in Part I, Item 3 of this Annual Report on Form 10- K. The results of litigation, investigations, claims, and regulatory proceedings cannot be predicted with certainty, and determining reserves for pending litigation and other legal and regulatory matters requires significant judgment. There can be no assurance that our expectations will prove correct, and even if these matters are resolved in our favor or without significant cash settlements, these matters, and the time and resources necessary to litigate or resolve them, could harm our business, financial condition, and operating results. Negative publicity has had and may continue to have a negative impact on our business and may have a long- term effect on our relationships with our customers, partners and collaborators. Our business and reputation have been negatively affected by negative publicity resulting from the arrest and indictment of Serhat Gümrükcü, a co- founder of the Company and an inventor of some of the Company' s intellectual property. If we are unable to rebuild the trust of our collaborators, research institutions and investors, and if further negative publicity continues, we could experience a substantial negative impact on our business. We have experienced claims and litigation as a consequence of these matters, including stockholder class actions in connection with a decline in our stock price and litigation with Mr. Gümrükcü. Related legal expenses of defending these claims have negatively impacted our operating results. Continuing higher legal fees, potential new claims, liabilities from existing cases and continuing negative publicity could continue to have a negative impact on our operating results. Risks Related to Transaction with Gedi Cube The Transaction with Gedi Cube may not be completed and failure to complete the transaction could negatively impact the price of our Common Stock and have other adverse effects. On September 28, 2023, the Company signed a Purchase Agreement to acquire Gedi Cube, a cutting- edge health AI company, in which the Company will acquire all the issued and outstanding stock of Gedi Cube. Completion of the transaction is subject to, among other matters, satisfaction of the closing conditions provided for in the Purchase Agreement and approval of the transaction by the Company' s stockholders. There can be no assurance that the Transaction will be consummated on the terms or timeframe currently contemplated, or at all. If the Transaction is not completed for any reason, the ongoing business of Renovaro may be materially adversely affected and, without realizing any of the benefits of having completed the Transaction, we would be subject to a number of risks, including the following: ● we may experience negative reactions from the financial markets, including negative impacts on the price of our Common Stock; ● we may experience negative reactions from our customers, suppliers, vendors, landlords, commercial collaborators and other business relationships; ● we will still be required to pay certain significant costs relating to the transaction, such as legal, accounting, investor relations and printing fees; ● the Purchase Agreement places certain restrictions on the conduct of the business pursuant to the terms of the Purchase Agreement, which may delay or prevent us from undertaking business opportunities that, absent the Purchase Agreement, may have been pursued; ● matters relating to the transaction (including integration planning) require substantial commitments of time and resources by our management, which may have resulted in the distraction of our management from ongoing business operations and pursuing other opportunities that could have been beneficial to us. Risks Related to the Development of Our Product Candidates We are highly dependent on the services of third parties to conduct research and development of our pipeline, and our failure to maintain the services of such third parties could harm our business. We are highly dependent on third parties working in conjunction with our officers, employees, scientific advisory board and research institutions in the research and development of product candidates in our pipeline. The loss of the services of any of the foregoing, or of any of our key employees or scientific advisory board members could impede the achievement of our research, development, regulatory ~~approvals~~ **approval**, and commercialization objectives. The results of pre- clinical studies or earlier clinical studies are not necessarily predictive of future results, and if we fail to demonstrate efficacy in our pre- clinical studies and / or clinical trials in the future our future business prospects, financial condition and operating results will be materially adversely affected. The success of our research and development efforts will depend upon our ability to demonstrate the efficacy of the treatments in our pipeline in pre- clinical studies, as well as in clinical trials following IND approval by the FDA. Pre- clinical studies involve testing potential product candidates in appropriate non- human disease models to demonstrate efficacy and safety. Success in pre- clinical studies does not ensure that later clinical studies will generate adequate data to demonstrate the efficacy and safety of an investigational drug. Currently, several of our product candidates, including **RENB-** DC- 11, our genetically- modified allogeneic dendritic therapeutic vaccination platform for solid tumors, ~~ENOB-~~ **RENB** - HV- 12, our therapeutic HIV vaccine, and ~~ENOB-~~ **RENB** - HV- 01, our autologous HIV curative treatment are all currently in various stages of pre- clinical development with ongoing and planned pre- clinical studies in conjunction with research institutions and third parties. Despite preliminary data we believe is positive, this does not guarantee that any of these products will proceed to the clinical stage or to approval for commercial use. A number of companies in the pharmaceutical and biotechnology industries, including those with greater resources and experience than us, have suffered significant setbacks in clinical studies, even after seeing promising results in earlier preclinical ~~studies~~ or clinical studies. Regulatory agencies evaluate ~~these~~ **non- clinical** data carefully before they will approve clinical testing in humans. If certain non- clinical data reveals potential safety issues or the results are inconsistent with an expectation of the potential product candidates' efficacy in humans, the regulatory agencies may require additional more rigorous testing before allowing human clinical trials. This additional testing will increase program expenses and extend timelines. We may decide to suspend further

testing on our potential products or abandon the product lines altogether if, in the judgment of our management and advisors, the pre- clinical test results do not support further development, as we did with our pan- coronavirus and influenza product lines. Our novel gene, cell and immunotherapy product candidates and new therapeutic approaches could result in heightened regulatory scrutiny, delays in clinical development or delays in our inability to achieve regulatory approval or commercialization of our product candidates. Our future success is dependent on the successful development of novel gene, cell and immunotherapy product candidates. Because these programs, particularly our pipeline of allogeneic T- cell product candidates that are bioengineered from healthy donor cells, represent a new approach to immunotherapy for the treatment of cancer and other diseases, developing and commercializing our product candidates subject us to a number of challenges. Moreover, actual or perceived safety issues, including adoption of new therapeutics or novel approaches to treatment, may adversely influence the willingness of subjects to participate in clinical studies, or if approved by applicable regulatory authorities, of physicians to subscribe to the novel treatment mechanics. The FDA or other applicable regulatory authorities may ask for specific post-market requirements, and additional information informing benefits or risks of our products may emerge at any time prior to or after regulatory approval. We face significant competition in an environment of rapid technological change and the possibility that our competitors may achieve regulatory approval before us or develop therapies that are more advanced or effective than ours, which may adversely affect our financial condition and our ability to successfully market or commercialize our product candidates. The development of treatments in the fields of cancer, HIV, and Hepatitis B is highly competitive and many pharmaceutical and biotechnology companies, academic institutions, governmental agencies, and other public and private research organizations may pursue the research and development of technologies, drugs or other therapeutic products for the treatment of some or all of the diseases we are targeting. Nearly all of our competitors have greater capital resources, larger overall research and development staffs and facilities, and a longer history in drug discovery and development, obtaining regulatory approval and pharmaceutical product manufacturing and marketing than we do. Techniques in gene, cell and immunotherapy are subject to rapid technological change and development and are significantly affected by existing rival products and medical procedures, new product introductions and the market activities of other participants. With additional resources, our competitors may be able to respond to ~~the~~ rapid and significant technological changes faster than we can. Our future success will depend in large part on our ability to maintain a competitive position with respect to these technologies. We may also face competition from products, which have already been approved and accepted by the medical community for the treatment of these same indications. If we are unable to compete effectively with any existing products, new treatment methods and new technologies, we may be unable to commercialize therapeutic products that we may develop in the future, which could adversely impact our potential revenues, results of operations and financial condition or lead to abandonment of product candidates in our pipeline. Our reliance on third parties, such as university laboratories, contract manufacturing organizations and contract or clinical research organizations, may result in delays in completing, or a failure to complete, non- clinical testing or clinical trials if they fail to perform under our agreements with them. In the course of the development of our pipeline, we have and expect to continue to engage university laboratories, non- profit organizations, independent contractors, other biotechnology companies ~~or contract~~ or clinical manufacturing organizations to conduct and manage research and development, pre- clinical and clinical studies and to manufacture materials for us to be used in pre- clinical and clinical testing. Due to engagements with these organizations, many important aspects of our research have been and will be out of our direct control. If any of these organizations we may engage in the future, fail to perform their obligations under our agreements with them or fail to perform non- clinical testing and / or clinical trials in a satisfactory manner, we may face delays in completing our clinical trials, as well as commercialization of any of our product candidates. Furthermore, any loss or delay in obtaining contracts with such entities may also delay the completion of our clinical trials, regulatory filings and the potential market approval of our product candidates. Changes in healthcare law and implementing regulations, including government restrictions on pricing and reimbursement, as well as healthcare policy, may negatively impact our ability to generate revenues. In the United States and some foreign jurisdictions, there have been a number of proposed legislative and regulatory changes related to the healthcare system that could affect our ability to profitably sell or commercialize our product candidates for which we obtain marketing approval in the future. The potential pricing and reimbursement environment for our product candidates may change in the future and become more challenging due to, among other reasons, policies advanced by the current or any new presidential administration, federal agencies, healthcare legislation passed by Congress, or fiscal challenges faced by all levels of government health administration authorities, or by similar changes in foreign countries. The implementation of any such changes could have a material adverse effect on our competitive position, business, financial condition, results of operations, and prospects, including our share price and ability to raise capital. We have limited experience in drug development and may not be able to successfully develop any drugs, which would cause us to cease operations. We have never successfully developed a new drug and brought it to market. Our management and clinical teams have experience in drug development, but they may not be able to successfully develop any drugs. Our ability to achieve revenues and profitability in our business will depend on, among other things, our ability to develop products internally or to obtain rights to them from others on favorable terms; complete laboratory testing and human studies; obtain and maintain necessary intellectual property rights to our products; successfully complete regulatory review to obtain requisite governmental agency approvals; enter into arrangements with third parties to manufacture our products on our behalf; and enter into arrangements with third parties to provide sales and marketing functions. If we are unable to achieve these objectives, we will be forced to cease operations. Disruptions at the FDA and other government agencies caused by funding shortages or global health concerns could hinder their ability to hire, retain or deploy key leadership and other personnel, or otherwise prevent new or modified products from being developed, approved or commercialized in a timely manner or at all, which could negatively impact our business. The ability of the FDA to review and approve new products can be affected by a variety of factors, including government budget and funding levels, ability to hire and retain key personnel and accept the payment of user fees, and statutory, regulatory, and policy changes. Average review

times at the agency have fluctuated in recent years as a result. In addition, government funding of other government agencies that fund research and development activities is subject to the political process, which is inherently fluid and unpredictable. ~~Disruptions at the FDA and other agencies may also slow the time necessary for new drugs to be reviewed and / or approved by necessary government agencies, which would harm our business. For example, over the last several years, including for 35 days beginning on December 22, 2018, the U. S. government has shut down several times and certain regulatory agencies, such as the FDA, have had to furlough critical FDA employees and stop critical activities. If a prolonged government shutdown occurs, it could significantly impact the ability of the FDA to timely review and process our regulatory submissions, which could harm our business. The COVID- 19 pandemic has also resulted in the FDA imposing preventive measures, including postponements of non- U. S. manufacturing and product inspections. If global health concerns continue to prevent the FDA or other regulatory authorities from conducting their regular inspections, reviews, or other regulatory activities, it could significantly impact the ability of the FDA or other regulatory authorities to timely review and process our regulatory submissions, which could have a material adverse effect on our business.~~ Our gene therapy product candidates are still in development and will require extensive clinical testing before we are prepared to submit an application for marketing approval to regulatory authorities. We cannot predict with any certainty if or when we might submit any such application for regulatory approval for our product candidates or whether any such application will be approved by the applicable regulatory authority in our target markets. Human clinical trials are expensive and difficult to design and implement, in part because they are subject to rigorous regulatory requirements. For instance, regulatory authorities may not agree with our proposed endpoints for any clinical trials of our gene therapy product candidates, which may delay the commencement of our clinical trials. Clinical trials are expensive, time- consuming, difficult to design and implement, and involve an uncertain outcome. Our product candidates are still in development and will require extensive clinical testing before we are prepared to submit an application for marketing approval to regulatory authorities. We cannot predict with any certainty if or when we might submit any such application for regulatory approval ~~for~~ **of** our product candidates or whether any such application will be approved by the applicable regulatory authority in our target markets. Human clinical trials are expensive and difficult to design and implement, in part because they are subject to rigorous regulatory requirements. For instance, regulatory authorities may not agree with our proposed endpoints for any clinical trials of our product candidates, which may delay the commencement of our clinical trials. The clinical trial process is also time- consuming. We estimate that clinical trials of our product candidates will take at least several years to complete. A number of companies in the biopharmaceutical industry have suffered significant setbacks in advanced clinical trials due to lack of efficacy or adverse safety profiles, notwithstanding promising results in earlier trials, and in the regulatory approval process. In addition, the design of a clinical trial, such as endpoints, inclusion and exclusion criteria, statistical analysis plans, data access protocols and trial sizing, can determine whether its results will support approval of a product and flaws in the design of a clinical trial may not become apparent until the clinical trial is well advanced. If we experience delays in the commencement or completion of our clinical trials, or if we terminate a clinical trial prior to completion, the commercial prospects of our product candidates could be harmed, and our ability to generate revenues may be delayed. In addition, any delays in our clinical trials could increase our costs, cause a drop in our stock price, slow down the approval process and jeopardize our ability to commence product sales and generate revenues. ~~Further, disruptions caused by the COVID- 19 pandemic may increase the likelihood that we encounter such difficulties or delays in commencing or completing clinical trials.~~ Any of these occurrences may harm our business, financial condition, and results of operations. Enrollment and retention of patients in clinical trials is an expensive and time- consuming process and could be made more difficult or rendered impossible by multiple factors outside our control. We may encounter delays in enrolling, or be unable to enroll, a sufficient number of patients to complete any of our clinical trials, and even once enrolled we may be unable to retain a sufficient number of patients to complete any of our trials. Patient enrollment and retention in clinical trials depends on many factors, including the size of the patient population, the nature of the trial protocol, the effectiveness of our patient recruitment efforts, delays in enrollment due to travel or quarantine policies ~~, or other factors, related to COVID- 19~~ , the existing body of safety and efficacy data with respect to the study candidate, the perceived risks and benefits of gene therapy approaches for the treatment of certain diseases, the number and nature of competing existing treatments for our target indications, the number and nature of ongoing trials for other product candidates in development for our target indications, perceived risk of the delivery procedure, patients with pre- existing conditions that preclude their participation in any trial, the proximity of patients to clinical sites and the eligibility criteria for the study. Furthermore, the results we have reported in clinical trials to date and any other results we may report in clinical trials of any of our gene therapy product candidates in the future may make it difficult or impossible to recruit and retain patients in other clinical trials of those gene therapy product candidates. Similarly, negative results reported by our competitors about their product candidates may negatively affect patient recruitment in our clinical trials. Delays or failures in planned patient enrollment or retention may result in increased costs, program delays or both, which could have a harmful effect on our ability to develop our gene therapy product candidates or could render further development impossible. In addition, we expect to rely on clinical trial sites to ensure proper and timely conduct of our future clinical trials and, while we intend to enter into agreements governing their services, we will be limited in our ability to control their actual performance. Risks Related to Our Intellectual Property We have licensed a ~~significant~~ portion of our intellectual property from our licensors. If we breach any of our license agreements with these licensors, or otherwise experience disruptions to our business relationships with our licensors, we could lose intellectual property rights that are important to our business. We hold rights under license agreements with our licensors that are important to our business. Our research and development platform is built, in part, around patent rights licensed from such licensors. Under our existing license agreements, we are subject to various obligations, including diligence obligations with respect to development and commercialization activities, provision of support with respect to development of licensed intellectual property, prosecution of intellectual property protection, payment obligations upon achievement of certain milestones and royalties on product sales. In spite of our efforts, our licensors might conclude that we have materially breached our obligations

under such license agreements and might therefore terminate the license agreements, thereby removing or limiting our ability to develop and commercialize products and technology covered by these license agreements. If any of these licenses are terminated, or if the underlying patents fail to provide the intended exclusivity, competitors or other third parties would have the freedom to seek regulatory approval of, and to market, products identical to ours and we may be required to cease our development and commercialization of product candidates covered by any such licenses. Any of the foregoing could have a material adverse effect on our competitive position, business, financial condition, results of operations, and prospects. Moreover, disputes may arise regarding intellectual property subject to a licensing agreement, including: ● the scope of rights granted under license agreements and other interpretation- related issues; ● payment obligations due to licensors under license agreements and other disputes related to the obligations for payment related to intellectual property protection; ● the extent to which our product candidates, technology and processes infringe on intellectual property of a licensor that is not subject to a licensing agreement; ● the sublicensing of patent and other rights under our collaborative development relationships; ● our diligence obligations under license agreements and what activities satisfy those diligence obligations; ● the inventorship and ownership of inventions and know- how resulting from the joint creation or use of intellectual property by our licensors and us; and ● the priority of invention of patented technology. In addition, the agreements under which we currently license intellectual property or technology from third parties are complex, and certain provisions in such agreements may be susceptible to multiple interpretations. The resolution of any contract interpretation disagreement that may arise could narrow what we believe to be the scope of our rights to the relevant intellectual property or technology or increase what we believe to be our financial or other obligations under the relevant agreement, either of which could have a material adverse effect on our business, financial condition, results of operations, and prospects. Moreover, if disputes over intellectual property that we have licensed prevent or impair our ability to maintain our licensing arrangements on commercially acceptable terms, we may be unable to successfully develop and commercialize the affected product candidates, which could have a material adverse effect on our business, financial condition, results of operations, and prospects. If we do not obtain required intellectual property licenses or rights, we could encounter delays in our product development efforts while we attempt to design around other patents or even be prohibited from developing, manufacturing or selling products requiring these rights or licenses. There is also a risk that legal disputes may arise as to the rights to technology developed in collaboration with other parties, all with attendant risk, distraction, expense, and lack of predictability. If we are unable to obtain and maintain sufficient intellectual property protection for our product candidates, or if the scope of the intellectual property protection is not sufficiently broad, our ability to commercialize our product candidates successfully and to compete effectively may be adversely affected. We rely upon a combination of patents, trademarks, trade secrets and confidentiality agreements – either that we own or possess or that are owned or possessed by our licensors that are licensed to us – to protect the intellectual property related to our technology and product candidates. When we refer to " our " technologies, inventions, patents, provisional patents, patent applications or other intellectual property rights, we are referring to both the rights that we own or possess as well as those that we license, many of which are critical to our intellectual property protection and our business. For example, the product candidates and platform technology we have licensed from our licensors are protected primarily by patent or patent applications of our licensors that we have licensed and as confidential know- how and trade secrets. If the intellectual property that we rely on is not adequately protected, competitors may be able to use our technologies and erode or negate any competitive advantage we may have. The patentability of inventions and the validity, enforceability and scope of patents in the biotechnology field is uncertain because it involves complex legal, scientific and factual considerations, and it has in recent years been the subject of significant litigation. Moreover, the standards applied by the U. S. Patent and Trademark Office, or USPTO, and non- U. S. patent offices in granting patents are not always applied uniformly or predictably. For example, there is no uniform worldwide policy regarding patentable subject matter or the scope of claims allowable in biotechnology patents. There is no assurance that all potentially relevant prior art relating to our patents and patent applications is known to us or has been found in the instances where searching was done. We may be unaware of prior art that could be used to invalidate an issued patent or prevent a pending patent application from issuing as a patent. There also may be prior art of which we are aware, but which we do not believe affects the validity or enforceability of a claim of one of our patents or patent applications, which may, nonetheless, ultimately be found to affect the validity or enforceability of such claim. We also may not be able to obtain full patent protection from provisional patents for which we have sought or will seek further patent protection. As a consequence of these and other factors, our patent applications may fail to result in issued patents with claims that cover our product candidates in the U. S. or in other countries. Even if patents have issued or do successfully issue from patent applications, and even if these patents cover our product candidates, third parties may challenge the validity, enforceability or scope thereof, which may result in these patents being narrowed, invalidated or held to be unenforceable. No assurance can be given that if challenged, our patents would be declared by a court to be valid or enforceable. Even if unchallenged, our patents and patent applications or other intellectual property rights may not adequately protect our intellectual property, provide exclusivity for our product candidates or prevent others from designing around our claims. The possibility exists that others will develop products on an independent basis which have the same effect as our product candidates and which do not infringe our patents or other intellectual property rights, or that others will design around the claims of patents that we have had issued that cover our product candidates. If the breadth or strength of protection provided by our patents and patent applications with respect to our product candidates is threatened, it could jeopardize our ability to commercialize our product candidates and dissuade companies from collaborating with us. We may also desire to seek a license from a third party who owns intellectual property that may be useful for providing exclusivity for our product candidates, or for providing the ability to develop and commercialize a product candidate in an unrestricted manner. There is no guarantee that we will be able to obtain a license from such a third party on commercially reasonable terms, or at all. In addition, the United States Patent and Trademark Office (USPTO) and various foreign governmental patent agencies require compliance with a number of procedural, documentary, fee payment and other similar provisions during the patent application process.

While an inadvertent lapse can in many cases be cured by payment of a late fee or by other means in accordance with the applicable rules, there are situations in which noncompliance can result in abandonment or lapse of the patent or patent application, resulting in partial or complete loss of patent rights in the relevant jurisdiction. We and our licensors have filed a number of patent applications covering our product candidates or methods of using or making those product candidates. We cannot offer any assurances about which, if any, patents will be issued with respect to these pending patent applications, the breadth of any such patents that are ultimately issued or whether any issued patents will be found invalid and unenforceable or will be threatened by third parties. Because patent applications in the U. S. and most other countries are confidential for a period of time after filing, and some remain so until issued, we cannot be certain that we or our licensors were the first to file any patent application related to a product candidate. We or our licensors may also become involved in proceedings regarding our patents, including patent infringement lawsuits, interference or derivation proceedings, oppositions, and inter partes and post- grant review proceedings before the USPTO, the European Patent Office and other non- U. S. patent offices. If we are unable to protect the confidentiality of our trade secrets, the value of our technology could be negatively impacted and our business would be harmed. In addition to the protection afforded by patents we hold rights to, we also rely on trade secret protection for certain aspects of our intellectual property. However, trade secrets are difficult to protect. We seek to protect these trade secrets, in part, by entering into non- disclosure and confidentiality agreements with parties who have access to them, such as our employees, consultants, independent contractors, advisors, contract manufacturers, suppliers and other third parties. We also enter into confidentiality and invention or patent assignment agreements with employees and certain consultants. Any party with whom we have executed such an agreement may breach that agreement and disclose our proprietary information, including our trade secrets, and we might not be able to obtain adequate remedies for such breaches. Enforcing a claim that a party illegally disclosed or misappropriated a trade secret is difficult, expensive and time- consuming, and the outcome is unpredictable. Additionally, if the steps taken to maintain our trade secrets are deemed inadequate, we may have insufficient recourse against third parties for misappropriating the trade secret. Further, if any of our trade secrets were to be lawfully obtained or independently developed by a competitor, we would have no right to prevent such third party, or those to whom they communicate such technology or information, from using that technology or information to compete with us. If any of our trade secrets were to be disclosed to or independently developed by a competitor, it could have a material adverse effect on our business, financial condition, results of operations, and prospects. Third- party claims of intellectual property infringement may prevent or delay our development and commercialization efforts. Our success will depend in part on our ability to commercialize our product candidates without infringing the proprietary rights of others. While some of the intellectual property utilized in our product candidates is owned, some is licensed from our licensors, who hold patents and provisional patents in their names. We have not conducted extensive freedom of use patent searches and no assurance can be given that patents do not exist or could be issued which would have an adverse effect on our ability to market our technology or maintain our competitive position with respect to our technology. We also cannot be sure that patents or provisional patents filed by others are valid or will be upheld if challenged. It is possible that there are additional patents that may cover certain other aspects of technology used in our product candidates that is not covered by our licensed intellectual property. If our licensed technology or other subject matter are claimed under other United States patents or other international patents or are otherwise protected by third party proprietary rights, we or our licensors may be subject to infringement actions. In such event, we may challenge the validity of such patents or other proprietary rights or we may be required to obtain licenses from such companies in order to develop, manufacture or market our technology. There can be no assurances that we would be successful in a challenge or be able to obtain such licenses or that such licenses, if available, could be obtained on commercially reasonable terms. Furthermore, the failure to succeed in a challenge, develop a commercially viable alternative or obtain needed licenses could have significant adverse consequences to the development of our pipeline. Adverse consequences include delays in marketing some or all of our product candidates based on our technology or the inability to proceed with the development, manufacture or sale of products requiring such licenses. If we defend ourselves against charges of patent infringement or to protect our proprietary rights against third parties, substantial costs will be incurred regardless of whether we are successful. Such proceedings are typically protracted with no certainty of success. An adverse outcome could subject us to significant liabilities to third parties and force us to curtail or cease the research and development of our technology. Parties making claims against us may obtain injunctive or other equitable relief, which could effectively block our ability to further develop and commercialize our product candidates. Defense of these claims, regardless of their merit, would involve substantial litigation expense and would be a substantial diversion of resources from our business. In the event of a successful claim of infringement against us, we may have to pay substantial damages, including treble damages and attorneys' fees for willful infringement, pay royalties, redesign our infringing products or obtain one or more licenses from third parties, which may be impossible or require substantial time and monetary expenditure. Additionally, parties making claims against us may be able to sustain the costs of complex patent litigation more effectively than we can because they have substantially greater resources. Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation or administrative proceedings, there is a risk that some of our confidential information could be compromised by disclosure. In addition, any uncertainties resulting from the initiation and continuation of any litigation could have a material adverse effect on our ability to raise additional funds or otherwise have a material adverse effect on our business, results of operations, financial condition and prospects. We may not be able to protect our intellectual property rights throughout the world. Filing, prosecuting and defending patents on our product candidates in all countries throughout the world would be prohibitively expensive, and our intellectual property rights in some countries outside the United States can be less extensive than those in the United States. In addition, the laws of some foreign countries do not protect intellectual property rights to the same extent as federal and state laws in the United States. Consequently, we may not be able to prevent third parties from practicing our inventions in all countries outside the United States, or from selling or importing products made using our inventions in and into the United States or other jurisdictions. Competitors may use our

technologies in jurisdictions where we have not obtained patent protection to develop their own products and may also export infringing products to territories where we have patent protection, but enforcement is not as strong as that in the United States. These products may compete with our products and our patents or other intellectual property rights may not be effective or sufficient to prevent them from competing. Risks Related to our Common Stock Our stock price has been and will likely continue to be volatile and may decline regardless of our operating performance. Our stock price has fluctuated in the past and can be expected to be volatile in the future. From ~~July 1~~ **September 29** , ~~2021~~ **2022** through ~~June 30~~ **September 29** , ~~2022~~ **2023** , the reported sale price of our Common Stock has fluctuated between $ ~~12~~ **4** . ~~55~~ **47** and $ ~~1~~ **0** . ~~93~~ **40** per share. The stock market in general and the market for biotechnology companies in particular have experienced extreme volatility that has often been unrelated to the operating performance of particular companies. As a result of this volatility, investors may experience losses on their investment in our Common Stock. The market price of our Common Stock may be influenced by many factors, including the following: ● negative publicity; ● our compliance with Nasdaq rules and regulations; ● the success of competitive products or technologies; ● regulatory actions with respect to our product candidates or products or our competitors' product candidates or products; ● actual or anticipated changes in our growth rate relative to our competitors; ● announcements by us or our competitors of significant acquisitions, strategic partnerships, joint ventures, collaborations, or capital commitments; ● results of clinical studies of our product candidates or those of our competitors; ● regulatory or legal developments in the U. S. and other countries; ● developments or disputes concerning patent applications, issued patents or other proprietary rights; ● the recruitment or departure of key personnel; ● the level of expenses related to any of our product candidates or clinical development programs; ● the results of our efforts to in- license or acquire additional product candidates or products; ● actual or anticipated changes in estimates as to financial results, development timelines or recommendations by securities analysts; ● variations in our financial results or those of companies that are perceived to be similar to us; ● fluctuations in the valuation of companies perceived by investors to be comparable to us; ● inconsistent trading volume levels of our shares; ● announcement or expectation of additional financing efforts; ● sales of our Common Stock by us, our insiders or our other stockholders; ● market conditions in the pharmaceutical and biotechnology sectors; ● general economic, industry and market conditions; and ● the other risks described in this " Risk Factors " section. In addition, the stock markets in general, and the markets for biotechnology and pharmaceutical stocks in particular, have experienced significant volatility that has often been unrelated to the operating performance of particular companies. Sales of a substantial number of shares of our Common Stock in the public market could cause our stock price to fall. A significant portion of our Common Stock is held in restricted form, and consequentially a minority of our outstanding Common Stock actively trades in the public markets. Sales of a substantial number of such shares of our Common Stock in the public market could occur at any time. While a large majority of such shares are unregistered and subject to volume restrictions on sale pursuant to Rule 144 under the Securities Act, these restrictions could be lifted if any of our stockholders ceased to be bound by such restrictions. These sales, or the perception in the market that the holders of a large number of shares intend to sell shares, could reduce the market price of our Common Stock. We ~~previously received notices of failure to satisfy a continued listing rule from Nasdaq, and we may in the future fail to comply with applicable Nasdaq rules. On each of October 17, 2022, November 23, 2022, and February 16, 2023, we received a notice, or the Notices, from the Listing Qualifications Department of Nasdaq stating that we were not in compliance with Nasdaq Listing Rule 5250 (c) (1), or the " Rule ", because we did not timely file our Form 10- K for the period ended June 30, 2022 and our Form 10- Q for the period ended September 30, 2022 and December 31, 2022 with the SEC. The Rule requires listed companies to timely file all required periodic financial reports with the SEC. Today we filed our Form 10- K for the period ended June 30, 2022, but have not yet filed our Form 10- Q for the periods ended September 30, 2022 and December 31, 2022, and therefore we have not regained compliance with the Rule. We were unable to file the Annual Report on Form 10- K for the period ended June 30, 2022 and the Quarterly Report on Form 10- Q for the periods ended September 30, 2022 and December 31, 2022 by their initial deadlines, due to the reasons described in the Notifications of Late Filing on Form 12b- 25, filed with the SEC on September 29, 2022 and November 15, 2022. While we were able to file the Annual Report on Form 10- K for the period ended June 30, 2022 within the extension period provided pursuant to SEC rules, we have not yet filed the Form 10- Q for the periods ended September 30, 2022 and December 31, 2022, and there can be no assurance that we will be able to remain compliant with the Rule or with other Nasdaq listing requirements in the future. If we are unable to regain compliance with the Rule or with any of the other continued listing requirements, Nasdaq may take steps to delist our securities, which could have adverse consequences, including a limited availability of market quotations for our securities, reduced liquidity for our securities, a limited amount of news and analyst coverage and a decreased ability to issue additional securities or obtain additional financing in the future. Trading of our Common Stock may be volatile and sporadic, which could depress the market price of our Common Stock and make it difficult for our stockholders to resell their shares. There is currently a limited market for our Common Stock and the volume of our Common Stock traded on any day may vary significantly from one period to another. Trading in our stock is often thin and characterized by wide fluctuations in trading prices, due to many factors that may have little to do with our operations or business prospects. The availability of buyers and sellers represented by this volatility could lead to a market price for our Common Stock that is unrelated to operating performance. There is no assurance that a sufficient market will develop in the stock, in which case it could be difficult for our stockholders to resell their stock. We~~ have incurred and will continue to incur increased costs as a result of being a public company and our management expects to devote substantial time to public company compliance programs. As a public company, we have incurred and will continue to incur significant legal, accounting and other expenses. We are subject to the reporting requirements of the Exchange Act, which require, among other things, that we file with the SEC annual, quarterly, and current reports with respect to our business and financial condition. In addition, the Sarbanes- Oxley Act, as well as rules subsequently adopted by the SEC and The Nasdaq Stock Market to implement provisions of the Sarbanes- Oxley Act, impose significant requirements on public companies, including requiring establishment and maintenance of effective disclosure and financial controls and changes in corporate governance practices. As a Smaller

Reporting Company and Non- accelerated Filer, we are able to take advantage of certain accommodations afforded to such companies, including being exempt from the requirement to conduct an audit of our internal controls. In the event we no longer qualify as a Smaller Reporting Company and Non- accelerated Filer, we will lose such accommodations, which could involve significant costs that could affect our operations. Changes in reporting requirements, the current political environment and the potential for future regulatory reform may lead to substantial new regulations and disclosure obligations, which may lead to additional compliance costs and impact the manner in which we operate our business in ways we cannot currently anticipate. The rules and regulations applicable to public companies have substantially increased our legal and financial compliance costs and make some activities more time- consuming and costly. To the extent these requirements divert the attention of our management and personnel from other business concerns, they could have a material adverse effect on our business, financial condition and results of operations. Because we do not anticipate paying any cash dividends on our capital stock in the foreseeable future, capital appreciation, if any, will be the sole source of potential gain for our stockholders. We have never declared or paid cash dividends on our capital stock. We currently intend to retain all of our future earnings, if any, to finance the growth and development of our business. As a result, capital appreciation, if any, of our Common Stock will be the sole source of gain for our stockholders for the foreseeable future. Future sales and issuances of our Common Stock or rights to purchase Common Stock, including pursuant to our equity incentive plans, could result in additional dilution of the percentage ownership of our stockholders and could cause our stock price to fall. We expect that significant additional capital will be needed in the future to continue our planned operations. To raise capital, we may sell substantial amounts of Common Stock or securities convertible into or exchangeable for Common Stock in one or more transactions at prices and in a manner, we determine from time to time. These future issuances of Common Stock or Common Stock- related securities, together with the exercise of outstanding options or warrants, and any additional shares that may be issued in connection with acquisitions or licenses, if any, may result in material dilution to our investors. Such sales may also result in material dilution to our existing stockholders, and new investors could gain rights, preferences, and privileges senior to those of holders of our Common Stock. Pursuant to our equity incentive plans, our ~~compensation~~ **Compensation** ~~committee~~ **Committee** is authorized to grant equity-based incentive awards to our employees, non- employee directors and consultants. Future grants of RSUs, options and other equity awards and issuances of Common Stock under our equity incentive plans will result in dilution and may have an adverse effect on the market price of our Common Stock. Some terms of our charter documents and Delaware law may have anti-takeover effects that could discourage an acquisition of us by others, even if an acquisition would be beneficial to our stockholders and may prevent attempts by our stockholders to replace or remove our current management. Our Certificate of Incorporation, and our Bylaws, as well as Delaware law, could make it more difficult for a third party to acquire us or increase the cost of acquiring us, even if doing so would benefit our stockholders, or remove our current management. These include terms that: ● permit our Board of Directors to issue up to 10, 000, 000 shares of preferred stock, with any rights, preferences, and privileges as they may designate; ● provide that all vacancies on our Board of Directors, including as a result of newly created directorships, may, except as otherwise required by law, be filled by the affirmative vote of a majority of directors then in office, even if less than a quorum; ● provide that stockholders seeking to present proposals before a meeting of stockholders or to nominate candidates for election as directors at a meeting of stockholders must provide advance notice in writing, and also specify requirements as to the form and content of a stockholder' s notice; and ● **do** not provide for cumulative voting rights, thereby allowing the holders of a majority of the shares of Common Stock entitled to vote in any election of directors to elect all of the directors standing for election. Any of the factors listed above may frustrate or prevent any attempts by our stockholders to replace or remove our current management by making it more difficult for stockholders to replace members of our Board of Directors, who are responsible for appointing the members of our management. In addition, because we are incorporated in Delaware, we are governed by Section 203 of the Delaware General Corporation Law, which may discourage, delay or prevent someone from acquiring us or merging with us whether or not it is desired by or beneficial to our stockholders. Under Delaware law, a corporation may not, in general, engage in a business combination with any holder of 15 % or more of its capital stock unless the holder has held the stock for three years or, among other things, the Board of Directors has approved the transaction. Any term of our Certificate of Incorporation or Bylaws or Delaware law that has the effect of delaying or deterring a change in control could limit the opportunity for our stockholders to receive a premium for their shares of our Common Stock and could also affect the price that some investors are willing to pay for our Common Stock. Risks Related To Our Business Operations and Managing Growth If our operations require a full time Chief Medical Officer (" CMO "), and we are not able to hire a full time CMO to manage our clinical operations or if our current Chief Executive Officer (" CEO "), Chief Financial Officer (" CFO "), Chief Operating Officer (" COO ") or key scientific personnel cease to serve, our business will be harmed. Currently, our management team is led by Dr. Mark Dybul, the Chief Executive Officer, Luisa Puche, our Chief Financial Officer, and Francois Binette, our Chief Operating Officer. If Dr. Dybul, Ms. Puche or Mr. Binette should cease to serve, our business operations may suffer. Additionally, we may in the future require a Chief Medical Officer, and if we are unable to hire a **full-time** CMO, our business operations and the continued development of our product candidates may suffer. In addition, we are dependent on our continued ability to attract, retain and motivate highly qualified additional management and scientific personnel. If we are not able to retain our management and to attract, on acceptable terms, additional qualified personnel necessary for the continued development of our business, we might not be able to sustain our operations or grow. We have limited corporate infrastructure and may experience difficulties in managing growth. As of June 30, ~~2022~~ **2023** , we had ~~22~~ **12** full time employees ~~. In July 2022, the Company began to streamline the organization to focus around two of its therapies (oncology and HIV therapeutic vaccine). The Company has tailored its workforce to focus on these therapies. As of February 2023, we have 11 full- time employees,~~ and we rely on third- party contractors for the provision of professional, scientific, regulatory, and other services. As our development and commercialization plans and strategies develop, we may need additional managerial, scientific, operational, financial, and other resources. Our management may need to divert a disproportionate

amount of its attention away from our day- to- day operations and devote a substantial amount of time to managing these growth activities. We might not be able to effectively manage the expansion of our operations, which may result in weaknesses in our infrastructure, operational inefficiencies, loss of business opportunities, loss of employees and reduced productivity among remaining employees. Our expected growth could require significant capital expenditures and may divert financial resources from other projects, such as the development of our current and potential future product candidates. If our management is unable to effectively manage our growth, our expenses may increase more than expected and our ability to generate and grow revenue could be reduced and we might not be able to implement our business strategy. Our future financial performance, our ability to commercialize product candidates, develop a scalable infrastructure and compete effectively will depend, in part, on our ability to effectively manage any future growth. If we, our service providers, or third parties fail to comply with environmental and health and safety laws and regulations, we could become subject to fines or penalties or incur costs that could harm our business. If we, our service providers, or any third parties engaged in the development of our product candidates fail to comply with laws regulating the protection of the environment, health and animal and human safety, we could be subject to enforcement actions and our business prospects could be adversely affected. Our research and development activities, and the research and development activities of our service providers and any third parties engaged in development of our product candidates, may involve the use of hazardous materials and chemicals or other regulated activities. In conjunction with our service providers and other third parties, we are also engaged in pre- clinical studies using live animals and samples of infectious diseases. Failure to adequately handle and dispose of hazardous materials or to meet various standards imposed by federal, state, local or foreign regulators could lead to liabilities for resulting damages, which could be substantial. We also may be subject to numerous environmental, health and workplace safety laws and regulations, including those governing laboratory procedures, exposure to blood- borne pathogens and the handling of bio- hazardous materials. If we, our service providers, or any third parties engaged in development of our product candidates fail to comply with applicable federal, state, local or foreign laws or regulations, we could be subject to enforcement actions, which could adversely affect our ability to develop, market and sell our product candidates successfully and could harm our reputation and lead to reduced acceptance of our product candidates. These enforcement actions may include: ● restrictions on, or prohibitions against, marketing our product candidates; ● restrictions on importation of our product candidates; ● suspension of review or refusal to approve new or pending applications; ● suspension or withdrawal of product approvals; ● product seizures; ● injunctions; and ● civil and criminal penalties and fines. We rely upon information technology and any failure, inadequacy, interruption or security lapse of that technology, including any cyber security incidents, could harm our ability to operate our business effectively. Our business operations could suffer in the event of system failure. Despite the implementation of security measures, our internal computer systems and those of our contract research organizations, and other contractors and consultants are vulnerable to damage from computer viruses, unauthorized access, natural disasters, terrorism, war and telecommunication and electrical failures. If such an event were to occur and cause interruptions in our operations, it could result in a material disruption of our product development programs. For example, the loss of formulas or data from completed or ongoing or planned pre- clinical studies could result in delays in our regulatory approval efforts and significantly increase our costs to recover or reproduce the data. To the extent that any disruption or security breach were to result in a loss of or damage to our data or applications, or inappropriate disclosure of confidential or proprietary information, we could incur liability and further development of our product candidates could be delayed. Our business plan may lead to the initiation of one or more product development programs, the discontinuation of one or more development programs, or the execution of one or more transactions that you do not agree with or that you do not perceive as favorable to your investment in our Common Stock. We are pursuing a strategy to leverage our clinical experience and expertise for the clinical development and regulatory approval of our gene therapy product candidates. As part of our ongoing business strategy, we continue to explore potential opportunities to acquire or license new product candidates and to collaborate on our existing products in development. We cannot be certain that our product candidates will be successfully developed, or that the early clinical trial results of these product candidates will be predictive of future clinical trial results. During 2022, we decided to abandon our pan- coronavirus and influenza pipelines as the results did not support further development. We again may determine at any time that one or more of our in- licensed product candidates is not suitable for continued development due to cost, feasibility of obtaining regulatory approvals or any other reason, and may terminate the related license. Our business plan requires us to be successful in a number of challenging, uncertain and risky activities, including pursuing development of our gene therapy product candidates in indications for which we have limited or no human clinical data, designing and executing a nonclinical and / or clinical development program for our product candidates, building internal or outsourced gene therapy capabilities, converting early stage gene therapy research efforts into clinical development opportunities, identifying additional promising new assets for development that are available for acquisition or in- license and that fit our strategic focus and identifying potential partners to collaborate on our products. We may not be successful at one or more of the activities required for us to execute this business plan. In addition, we may consider other strategic alternatives, such as mergers, acquisitions, divestitures, joint ventures, partnerships and collaborations. We cannot be sure when or if any type of transaction will result. Even if we pursue a transaction, such transaction may not be consistent with our stockholders' expectations or may not ultimately be favorable for our stockholders, either in the shorter or longer term. **There can be no assurance that the Transaction will be fully realized or may take longer to realize than expected; the possibility that shareholders of Renovaro may not approve the issuance of new shares of Renovaro common stock in the proposed Transaction or that shareholders of Renovaro may not approve the proposed Transaction; the risk that a condition to closing of the proposed Transaction may not be satisfied, that either party may terminate the Transaction Agreement or that the closing of the proposed Transaction might be delayed or not occur at all.** Our growth prospects and the future value of our Company are primarily dependent on the progress of our ongoing and planned development programs for our product candidates as well as the outcome of our ongoing business development efforts and pipeline progression, together with the amount of our remaining

available cash. The development of our product candidates and the outcome of our ongoing business development efforts and pipeline are highly uncertain. We expect to continue to reassess and make changes to our existing development programs and pipeline strategy. Our plans for our development programs may be affected by the results of competitors' clinical trials of product candidates addressing our current target indications, and our business development efforts and pipeline progression may also be affected by the results of competitors' ongoing research and development efforts. We may modify, expand or terminate some or all of our development programs, clinical trials or collaborative research programs at any time as a result of new competitive information or as the result of changes to our product pipeline or business development strategy. If serious adverse events or other undesirable side effects or safety concerns attributable to our product candidates occur, they may adversely affect or delay our clinical development and commercialization of some or all of our product candidates. Undesirable side effects or safety concerns caused by our product candidates could cause us or regulatory authorities to interrupt, delay or halt our clinical trials and could result in a more restrictive label or the delay or denial of regulatory approval. **If** ~~Although no~~ treatment-related serious adverse events (" SAEs ") ~~have been observed in any clinical trials of any of our product candidates to date, if treatment- related SAEs~~ or other undesirable side effects or safety concerns, or unexpected characteristics attributable to our product candidates are observed in any future clinical trials, they may adversely affect or delay our clinical development and commercialization of the effected product candidate, and the occurrence of these events could have a material adverse effect on our business and financial prospects. Results of our future clinical trials could reveal a high and unacceptable severity and prevalence of adverse side effects. In such an event, our trials could be suspended or terminated and the FDA or other regulatory agency could order us to cease further development of or deny approval of our product candidates for any or all targeted indications. The drug- related side effects could affect patient recruitment or the ability of enrolled patients to complete the trial or result in potential product liability claims. Additionally, if any of our product candidates receives marketing approval and we or others later identify undesirable or unacceptable side effects or safety concerns caused by these product candidates, a number of potentially significant negative consequences could result, including: ● regulatory authorities may withdraw, suspend, or limit approvals of such ~~product~~ **products** and require us to take them off the market; ● regulatory authorities may require the addition of labeling statements, specific warnings, a contraindication or field alerts to physicians and pharmacies; ● regulatory authorities may require a medication guide outlining the risks of such side effects for distribution to patients, or that we implement a REMS or REMS- like plan to ensure that the benefits of the product outweigh its risks; ● we may be required to change the way a product is distributed or administered, conduct additional clinical trials, or change the labeling of a product; ● we may be required to conduct additional post- marketing studies or surveillance; ● we may be subject to limitations on how we may promote the product; ● sales of the product may decrease significantly; ● we may be subject to regulatory investigations, ● **we may be subject to** government enforcement actions, litigation, or product liability claims; and ● our products may become less competitive, or our reputation may suffer. Any of these events could prevent us or any collaborators from achieving or maintaining market acceptance of our product candidates or could substantially increase commercialization costs and expenses, which in turn could delay or prevent us from generating revenue from the sale of our product candidates. We have no manufacturing experience, and the failure to comply with all applicable manufacturing regulations and requirements could have a materially adverse effect on our business. We have never manufactured products in the highly regulated environment of pharmaceutical manufacturing, and our team has limited experience in the manufacture of drug therapies. There are numerous regulations and requirements that must be maintained to obtain licensure and permitting required prior to the commencement of manufacturing, as well as additional requirements to continue manufacturing pharmaceutical products. In addition, we do not have the resources at this time to acquire or lease suitable facilities. If we or our CMO fail to comply with regulations, to obtain the necessary licenses and knowhow or to obtain the requisite financing in order to comply with all applicable regulations and to contract with, own or lease the required facilities in order to manufacture our products, we could be forced to cease operations, which would cause you to lose all of your investment in our Common Stock. In addition, the FDA and other regulatory authorities require that product candidates and drug products be manufactured according to cGMP. Any failure by our third-party manufacturers to comply with cGMP could lead to a shortage of our product candidates. In addition, such failure could be the basis for action by the FDA to withdraw approval, if granted to us, and for other regulatory enforcement action, including Warning Letters, product seizure, injunction or other civil or criminal penalties. Product candidates that we develop may have to compete with other products and product candidates for access to manufacturing facilities. There are a limited number of manufacturers that operate under cGMP regulations and that are both capable of manufacturing for us and willing to do so. If we need to find another source of drug substance or drug product manufacturing for our product candidates, we may not be able to identify, or reach agreement with, commercial- scale manufacturers on commercially reasonably terms, or at all. If third parties that we engage in the future to manufacture a product for commercial sale or for our clinical trials, should cease to continue to do so for any reason, we likely would experience significant delays in obtaining sufficient quantities of product for us to meet commercial demand or to advance our clinical trials while we identify and qualify replacement suppliers. If for any reason we are unable to obtain adequate supplies of any product candidate that we develop, or the drug substances used to manufacture it, it will be more difficult for us to compete effectively, generate revenue, and further develop our products. In addition, if we are unable to assure a sufficient quantity of the drug for patients with rare diseases or conditions, we may lose any FDA Orphan Drug designation to which the product otherwise would be entitled. We may, in the future, choose to seek FDA Orphan Drug designation for one or more of our current or future ~~CNS~~ product candidates. Even if we obtain Orphan Drug designation from the FDA for a product candidate, there are limitations to the exclusivity afforded by such designation. In the U. S., the company that first obtains FDA approval for a designated orphan drug for the specified rare disease or condition receives orphan drug marketing exclusivity for that drug for a period of seven years. This orphan drug exclusivity prevents the FDA from approving another application, including a full NDA to market the same drug for the same orphan indication, except in very limited circumstances, including when the FDA concludes that the later drug is safer, more effective or makes a major contribution to

patient care. For purposes of small molecule drugs, the FDA defines " same drug " as a drug that contains the same active moiety and is intended for the same use as the drug in question. To obtain Orphan Drug status for a drug that shares the same active moiety as an already approved drug, it must be demonstrated to the FDA that the drug is safer or more effective than the approved orphan designated drug, or that it makes a major contribution to patient care. In addition, a designated orphan drug may not receive orphan drug exclusivity if it is approved for a use that is broader than the indication for which it received orphan designation. In addition, orphan drug exclusive marketing rights in the U. S. may be lost if the FDA later determines that the request for designation was materially defective or if the manufacturer is unable to assure sufficient quantity of the drug to meet the needs of patients with the rare disease or condition or if another drug with the same active moiety is determined to be safer, more effective, or represents a major contribution to patient care. 1B. Unresolved Staff Comments Not applicable. Item 2. Properties The Company currently leases the following properties: Location Use Terms ~~5901 W. Olympic Blvd, Suite 419 Los Angeles, CA 90036 Physical office space On November 13, 2017, the Company entered into a Lease Agreement for a term of five years and two months from November 1, 2017. The Leased Premises consist of approximately 2, 325 rentable square feet. The base rent for such leased premises increases by 3 % each year over the term, and ranges from approximately $ 8, 719 per month for the first year to $ 10, 107 per month for the two months of the sixth year. The Company was entitled to $ 70, 800 in tenant improvement allowance in the form of free rent applied over 10 months in equal installments from January 2018. The lease was terminated early without penalties or additional costs as of September 30, 2022. 1927 Paseo Rancho Castilla, Los Angeles, CA 90032 Headquarters As of August 26, 2022, the Company entered into a short- term lease with option to extend at the new premier incubator, LA BioSpace on the California State University, Los Angeles campus located at 1927 Paseo Rancho Castilla, Los Angeles, CA 90032.~~ 2080 Century Park East, Suite 906 Los Angeles, CA 90067 **Headquarters** The Company entered into a Lease Agreement on June 19, 2018 for our corporate headquarters located at Century City Medical Plaza. We have a ten- year lease that was for approximately 2, 453 square feet at this location. In February 2019, we extended our corporate headquarters to encompass the adjoining suite for approximately 1, 101 square feet, bringing the total workspace to 3, 554 square feet. The new base rent for this leased premises increases by 3 % each year over the term, and ranges from $ 17, 770 per month as of the date of the amendment until the end of the first year to $ 23, 186 per month for the tenth year. The additional suite was in the form of an amendment to the original lease and will expire on the same date as the original lease. The Company was entitled to a total of $ 148, 168 in contributions toward tenant improvements for both spaces. ~~On June 25, 2022, the Company subleased the 3, 554 square feet for a period of 3. 5 years with an option to renew for the remaining term of the lease that ends as of June 19, 2028. The base rent is $ 17, 770 per month and will increase by 3 % each year over the term of the sub- lease.~~ Item 3. Legal Proceedings Securities Class Action Litigation. On July 26, 2022 and July 28, 2022, securities class action complaints **(the former, the " Chow Action " and the latter, the " Manici Action ")** were filed by purported stockholders of ours in the United States District Court for the Central District of California against us and certain of our current and former officers and directors. The complaints allege, among other things, that the defendants violated Sections 10 (b) and 20 (a) of the Securities Exchange Act of 1934, as amended, and Rule 10b- 5 thereunder, by making false and misleading statements and omissions of material fact in connection with the Company' s relationship with Serhat Gümrükcü and its commercial prospects. The complaints seek unspecified damages, interest, fees, and costs. **On November 22, 2022, the Manici Action was voluntarily dismissed without prejudice, but the Chow action remains pending.** The defendants **did not respond to the complaint in the Manici action and** have not yet responded to the ~~complaints~~ **complaint in the Chow action. The Company intends to contest this matter but expresses no opinion as to the likelihood of a favorable outcome** . Federal Derivative Litigation. On September 22, 2022, Samuel E. Koenig filed a shareholder derivative action in the United States District Court for the Central District of California. On January 19, 2023, John Solak filed a substantially similar shareholder derivative action in the United States District Court for the District of Delaware. Both derivative actions recite similar underlying facts as those alleged in the Securities Class Action Litigation. The actions, filed on behalf of the Company, name Serhat Gümrükcü and certain of the Company' s current and former directors as defendants. The actions also name the Company as a nominal defendant. The actions allege violations of Sections 14 (a) and 20 (a) of the Securities Exchange Act of 1934 and also set out claims for breach of fiduciary duty, contribution and indemnification, aiding and abetting, and gross mismanagement. Plaintiffs do not quantify any alleged injury, but seek damages, disgorgement, restitution, and other costs and expenses. On January 24, 2023, the United States District Court for the Central District of California stayed the Koenig matter pending resolution of the defendants' anticipated motion to dismiss in the Securities Class Action Litigation. **On April 6, 2023, the United States District Court for the District of Delaware stayed the Solak matter pending resolution of the defendants' anticipated motion to dismiss in the Securities Class Action Litigation.** The defendants have not yet responded to either complaint **. The Company intends to contest these matters but expresses no opinion as to the likelihood of favorable outcomes** . State Derivative Litigation. On October 20, 2022, Susan Midler filed a shareholder derivative action in the Superior Court of California, Los Angeles County, reciting similar underlying facts as those alleged in the Securities Class Action Litigation. The action, filed on behalf of the Company, names Serhat Gümrükcü and certain of the Company' s current and former directors as defendants. The action also names the Company as a nominal defendant. The action sets out claims for breaches of fiduciary duty, contribution and indemnification, aiding and abetting, and gross mismanagement. Plaintiff does not quantify any alleged injury, but seeks damages, disgorgement, restitution, and other costs and expenses. **On January 20, 2023, the Court stayed the Midler matter pending resolution of the defendants' anticipated motion to dismiss in the Securities Class Action Litigation. The Court also set a status conference for November 6, 2023.** The defendants have not yet responded to the complaint. **The Company intends to contest this matter but expresses no opinion as to the likelihood of a favorable outcome.** On October 21, 2022, the Company filed a Complaint in the Superior Court of the State of California for the County of Los Angeles against Serhat Gümrükcü, William Anderson Wittekind **(" Wittekind ")** , G **-** Tech ~~Bio LLC~~ , SG & AW Holdings LLC, and **SRI** ~~Seraph Research Institute~~ . The Complaint alleges that the defendants engaged in a " concerted,

deliberate scheme to alter, falsify, and misrepresent to the Company the results of multiple studies supporting its ~~[~~Hepatitis B ~~]~~ and SARS- CoV- 2 / influenza pipelines. " Specifically, " Defendants manipulated negative results to reflect positive outcomes from various studies, and even fabricated studies out of whole cloth. " As a result of the defendants' conduct, the Company claims that it " paid approximately $ 25 million to Defendants and third- parties that it would not otherwise have paid. " ~~allegations and intends to vigorously~~ **On April 21,2023,** ~~defend~~ **defendants Wittekind,G- Tech,SG & AW Holdings LLC,and SRI filed a demurrer with respect to some,but not all,of the Company' s claims,as well as a motion to strike.On September 6,2023,the court denied in part and granted in part the pending motions.On September 7,2023,the court entered a Case Management Order setting the Final Status Conference,trial,and other intervening deadlines.We will continue to pursue our claims** against ~~this claim~~ **these defendants** .On March 1,2021, **the Company' s** former ~~Enochian BioSciences~~ Chief Financial Officer,Robert Wolfe and his company,Crossfield,Inc.,filed a Complaint in the U.S.District Court for the District of Vermont against the Company, ~~Enochian~~ **Renovaro** BioSciences Denmark ApS,and certain directors and officers.In the Complaint,Mr.Wolfe and Crossfield,Inc.asserted claims for abuse of process and malicious prosecution,alleging,inter alia,that the Company lacked probable cause to file and prosecute an earlier action,and sought millions of dollars of compensatory damages,as well as punitive damages. ~~The allegations in the Complaint relate to an earlier action filed by the Company and Enochian BioSciences Denmark ApS in the Vermont Superior Court,Orange Civil Division.On March 3,2022,the court partially granted the Company' s motion to dismiss,dismissing the abuse of process claim against all defendants and all claims against Mark Dybul and Henrik Grønfeldt- Sørensen.On November 29,2022,the Company filed a motion for summary judgment with respect to the sole remaining claim of malicious prosecution.The Company denies~~ The **allegations in the Complaint relate to an earlier action filed by the Company and Renovaro BioSciences Denmark ApS in the Vermont Superior Court, Orange Civil Division. On March 3, 2022, the court partially granted the Company' s motion to dismiss, dismissing the abuse of process claim against all** defendants ~~have not yet answered~~ **and all claims against Mark Dybul and Henrik Grønfeldt- Sørensen. On November 29, 2022, the Company filed a motion for summary judgment with respect to the sole remaining claim of malicious prosecution. On August 24, 2023, the court denied the motion for summary judgment. On September 7, 2023, the Company moved for reconsideration of the court' s order. The Company denies** the allegations set forth in the ~~Company' s~~ Complaint **and will continue to vigorously defend against the remaining claim** . On ~~December 28~~ **June 7** , ~~2022~~ **2023** , ~~the Company received a demand letter on behalf of~~ Weird Science LLC (" Weird Science "), ~~William Anderson~~ Wittekind, the William Anderson Wittekind 2020 Annuity Trust, the William Anderson Wittekind 2021 Annuity Trust, the Dybul 2020 Angel Annuity Trust, and the Ty Mabry 2021 Annuity Trust ~~alleging~~ **(collectively, the " Trusts ") (collectively, " Plaintiffs ") filed a Verified Complaint against the Company in the Court of Chancery of Delaware. Plaintiffs allege** that the Company breached the February 16, 2018 Investor Rights Agreement between the Company, Weird Science, and RS Group ApS **(the " Investor Rights Agreement ")** . ~~Specifically~~ **According to the Verified Complaint** , **the Investor Rights Agreement required the Company to (i) notify all " Holders " of " Registrable Securities " at least 30 days prior to filing a registration statement and (ii) afford such Holders an opportunity to have** ~~the~~ **their Registrable Securities included in such registration statement. Plaintiffs allege that the Company breached these registration rights by failing to provide the required notice in connection with S- 3 registration statements filed by the Company on July 13, 2020 and February 11, 2022. Plaintiffs seek compensatory damages, pre- and post- judgment interest, costs, and attorneys' fees. The Company denies Plaintiffs' allegations and intends to vigorously defend against the claim. On August 24, 2023, counsel on behalf of Weird Science, Wittekind, individually, and Wittekind, as trustee of the Trusts served a** demand **to inspect** ~~letter alleges that~~ the Company **' s books and records (the** " ~~breached~~ **Demand ") pursuant to Delaware General Corporation Law, § 220 (" Section 220 "). The Demand seeks the Company' s books and records in connection with a various issues identified in the Demand. The Company takes** its obligations under ~~the Investor Rights Agreement~~ **Section 220 seriously and,** to ~~provide~~ the ~~requisite thirty days' notice "~~ **extent that the requests are proper under Section 220, intends** to **comply** ~~Holders of Registrable Securities in connection~~ with ~~SEC Form S- 3 filings on July 13, 2020 and February 11, 2022 and demands over $ 64 million in damages. The Company denies these~~ **those obligations** allegations and intends to vigorously defend against..... to vigorously defend against the remaining claim . Item 4. Mine Safety Disclosures. PART II Item 5. Market for Registrant' s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities Market Information and Holders of our Common Stock Our Common Stock trades on the Nasdaq Capital Market under the symbol " ~~ENOB~~ **RENB** ". As of ~~February 27~~ **September 29** , 2023, the Company had ~~55~~ **65** , ~~705~~ **698** , ~~521~~ **144** shares of Common Stock issued and outstanding and approximately ~~190~~ **194** stockholders of record. The actual number of stockholders is greater than this number of record holders and includes stockholders who are beneficial owners but whose shares are held in street name by brokers and other nominees. Recent Sales of Unregistered Securities ~~None~~ **On June 20, 2023, the Company entered into a purchase agreement (the " Purchase Agreement ") with Lincoln Park Capital Fund, LLC (" Lincoln Park "), which provides that, upon the terms and subject to the conditions and limitations set forth therein, the Company may sell to Lincoln Park up to Twenty Million Dollars ($ 20, 000, 000) of shares of its Common Stock over the 36- month term of the Purchase Agreement. Concurrently with entering into the Purchase Agreement, the Company also entered into a registration rights agreement with Lincoln Park, pursuant to which it agreed to provide Lincoln Park with certain registration rights related to the shares issued under the Purchase Agreement (the " Registration Rights Agreement "). On June 20, 2023, we issued 696, 021 shares of Common Stock (the " Commitment Shares ") to Lincoln Park as a fee for its commitment to purchase shares of our Common Stock under the Purchase Agreement. The issuance and sale of the Commitment Shares was made in reliance upon the exemption provided in Section 4 (a) (2) of the Securities Act and / or Rule 506 (b) of Regulation D promulgated thereunder. No other shares were issued in the fourth quarter that were not previously included in a Current Report on Form 8- K** . Company Purchases of Equity Securities **None.** Dividends The Company has not declared or paid any cash

dividends on its Common Stock and does not intend to declare or pay any cash dividend in the foreseeable future. The payment of dividends, if any, is within the discretion of the Board and will depend on the Company' s earnings, if any, its capital requirements and financial condition and such other factors as the Board may consider. Item 6. [Reserved] Item 7. Management' s Discussion and Analysis of Financial Condition and Results of Operations The following discussion of our financial condition and results of operations should be read in conjunction with our financial statements, and the related notes to those statements included elsewhere in this report. In addition to the historical financial information, the following discussion and analysis contains forward- looking statements that involve risks and uncertainties. Our actual results may differ materially from those anticipated in these forward- looking statements. ~~Enochian~~ **Our Business Renovaro** BioSciences Inc. is a biotechnology company committed to developing advanced allogeneic cell and gene therapies to promote stronger immune system responses potentially for long- term or life- long cancer remission in some of the deadliest cancers, and potentially to treat or cure serious infectious diseases such as HIV and Hepatitis B virus (HBV) infection. To date, our operations have been funded by sales of our securities and debt financing. We have never generated any sales revenue and we expect this to continue until our therapies or products are approved for marketing in the United States and / or Europe. Even if we are successful in having our therapies or products approved for sale in the United States and / or Europe, we cannot guarantee that a market for the therapies or products will develop. We may never be profitable. Recent Developments **Definitive Agreement with GEDi Cube On September 28, 2023, Renovaro Biosciences Inc., entered into a Stock Purchase Agreement (the " Purchase Agreement ") with GEDi Cube Intl Ltd., a private company formed under the laws of England and Wales (" GEDi Cube "). Upon the terms and subject to the conditions set forth in the Purchase Agreement, Renovaro will acquire 100 % of the equity interests of GEDi Cube from its equity holders (the " Sellers ") and GEDi Cube will become a wholly- owned subsidiary of Renovaro. On September 28, 2023, the board of directors of Renovaro, and the board of managers of GEDi Cube unanimously approved the Purchase Agreement. The completion of the Transaction is subject to the satisfaction or waiver of customary closing conditions. The Purchase Agreement contains certain termination rights for both Renovaro and GEDi Cube (See Note 11- Subsequent Events). August 2023 Private Placement On August 1, 2023, the Company closed a private placement of 280, 505 units, (the " Units "), each such Unit consists of (i) one share of the Company' s Series A Convertible Preferred Stock, $ 0. 0001 par value per share and (ii) one common stock purchase warrant to purchase five shares of the Company' s common stock, $ 0. 0001 par value per share at a price per Unit equal to $ 7. 13 for aggregate proceeds to the Company of $ 2, 000, 000 in cash. In addition, the Company issued 280, 505 Units in connection with the conversion of $ 2, 000, 000 of promissory note, as further described below under the heading " Amendment and Conversion of Previously Issued Promissory Note ". In connection with the Private Placement, the Company sold an aggregate of 561, 010 shares of Preferred Stock, which are initially convertible into an aggregate of 5, 610, 100 shares of Common Stock. In connection with the Private Placement, the Company sold Warrants to purchase an aggregate of 2, 805, 050 shares of Common Stock, which represents 50 % warrant coverage. The Warrants are exercisable for five years from the date of issuance and have an exercise price of $ 0. 65 per share, payable in cash. Amendment and Conversion of Previously Issued Promissory Note** On July ~~15~~ **31** , ~~2022~~ **2023** , ~~certain of our warrant~~ **the Company and the** ~~holders~~ **holder of the Previously Issued Promissory Note agreed to amend the Promissory Note (the " Fourth Amendment "), to provide the holder with limited conversion rights in connection with the Private Placement (the " Conversion Right "). Per the terms of the Fourth Amendment, the Holder could elect to convert $ 2, 000, 000 of the outstanding principal balance of the Promissory Note into the Units being offered in the Private Placement at the price per Unit being paid by the investors in the Private Placement. As mentioned above, on August 1, 2023, Paseco ApS, the holder of a $ 5, 000, 000 promissory note issued by the Company, (the " Promissory Note ") notified the Company of its election to** ~~exercised~~ **exercise the Conversion Right. Therefore, $ 2, 000, 000 of the outstanding principal balance of the note was converted into 280, 505 Units, comprised of an aggregate of (i) 280, 505 shares of Preferred Stock and (ii)** ~~warrants~~ **Warrants** to purchase **an aggregate of** 1, ~~250~~ **402** , ~~000~~ **525** shares of Common Stock **. A principal balance** ~~for total proceeds to the Company~~ of $ **3** ~~1, 625~~ , 000, **000 remained outstanding under** ~~with corresponding earn- out distribution in~~ the ~~same amount~~ **Promissory Note after the foregoing conversion. The Units issued** in connection with the **conversion** ~~acquisition of Enochian BioPharma, Inc., which was distributed on October 12, 2022, based on the share price on that date of $ 2. 21. This non- cash transaction impacted stockholders' equity in the amount of $ 2, 762, 500 (see Note 11 of the Financial Statements.) Subsequent to June 30, 2022, the Company became involved in a number of legal proceedings. Please see above Item 3- Legal Proceedings for details of such matters. Regaining Compliance with Nasdaq Listing Requirements On each of October 17, 2022, November 23, 2022, and February 16, 2022, we received a notice, or the Notices, from the Listing Qualifications Department of Nasdaq stating that we~~ were **issued** ~~not in compliance with Nasdaq Listing Rule 5250 (c) (1), or the " Rule ", because we did not timely file our Form 10- K for the period ended June 30, 2022 and our Form 10- Q for the periods ended September 30, 2022 and December 31, 2022 with the SEC. The Rule requires listed companies to timely file all required periodic financial reports with the SEC. Today we filed our Form 10- K for the period ended June 30, 2022 but have not yet filed our Form 10- Q for the periods ended September 30, 2022 nor December 31, 2022, and therefore we have not regained compliance with the Rule. We were unable to file the Annual Report on Form 10- K for the period ended June 30, 2022 and the Quarterly Report on Form 10- Q for the periods ended September 30, 2022 and December 31, 2022 by their initial deadlines, due to the reasons described in the Notifications of Late Filing on Form 12b- 25, filed with the SEC on September 29, 2022 and November 15, 2022. While we were able to file the Annual Report on Form 10- K for the period ended June 30, 2022 within the extension period provided~~ pursuant to **Regulation S** ~~Nasdaq rules, we have not yet filed the Form 10- Q for the periods ended September 30, 2022 and December 31, 2022, and there can be no assurance that we will be able to remain in compliance with the Rule or with other Nasdaq listing requirements in the future. If we are unable to regain compliance with the Rule or with any of the other continued listing requirements, Nasdaq may take steps to delist our securities, which could have~~

~~adverse consequences, including a limited availability of market quotations for our securities, reduced liquidity for our securities, a limited amount of news and analyst coverage and a decreased ability to issue additional securities or obtain additional financing in the future~~ . Going Concern and Management' s Plans The financial statements included elsewhere herein for the year ended June 30, ~~2022~~ **2023** , were prepared under the assumption that we would continue our operations as a going concern, which contemplates the realization of assets and the satisfaction of liabilities during the normal course of business. As of June 30, ~~2022~~ **2023** , we had cash and cash equivalents of $ ~~9~~ **1** , ~~172~~ **874** , ~~142~~ **480** , an accumulated deficit of $ ~~204~~ **244** , ~~345~~ **029** , ~~197~~ **253** , and total liabilities of $ ~~12~~ **11** , ~~013~~ **798** , ~~815~~ **685** . We have incurred losses from continuing operations, have used cash in our continuing operations, and are dependent on additional financing to fund operations. These conditions raise substantial doubt about our ability to continue as a going concern for one year after the date the financial statements are issued. The financial statements included elsewhere herein do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the outcome of this uncertainty. Management has reduced overhead and administrative costs by streamlining the organization to focus around two of its therapies (oncology and HIV therapeutic vaccine) **in order to reduce operating costs** . The Company has **also** tailored its workforce to focus on these therapies. ~~In addition, management~~ **Management** ~~has extended~~ **intends to try to convert** its **debt** ~~$ 1. 2 million convertible notes 12 months out~~ to **equity. The** ~~be payable on February 28, 2024, and the~~ Company intends to attempt to secure additional required funding through equity or debt financing **(see Recent Developments for most recent funding)** . However, there can be no assurance that the Company will be able to obtain any sources of funding. Such additional funding may not be available or may not be available on reasonable terms, and, in the case of equity financing transactions, could result in significant additional dilution to our stockholders. If we do not obtain required additional equity or debt funding, our cash resources will be depleted and we could be required to materially reduce or suspend operations, which would likely have a material adverse effect on our business, stock price and our relationships with third parties with whom we have business relationships, at least until additional funding is obtained. If we do not have sufficient funds to continue operations, we could be required to seek bankruptcy protection or other alternatives that could result in our stockholders losing some or all of their investment in us. Funding that we may receive during fiscal ~~2023~~ **2024** is expected to be used to satisfy existing and future obligations and liabilities and working capital needs, to support commercialization of our products and conduct the clinical and regulatory work to develop our product candidates, and to begin building working capital reserves ~~. The COVID- 19 pandemic continues to evolve. COVID- 19 may cause delays in our research activities. To date, the COVID- 19 pandemic has not materially affected our operations. However, it has caused delays in the conduct of experiments due to limitations in resources and supply chain issues, in particular for those conducting experiments. There have also been increases in the cost to conduct animal studies due to staffing and other limitations. The full extent to which the COVID- 19 pandemic may impact our business and operations is subject to future developments, which are uncertain and difficult to predict. We continue to monitor the impact of the COVID- 19 pandemic on our business and operations and will seek to adjust our activities as appropriate~~ . RESULTS OF OPERATIONS Year ended June 30, ~~2022~~ **2023** compared to the year ended June 30, ~~2021~~ **2022** . The following table sets forth our revenues, expenses and net income for the years ended June 30, **2023 and** 2022 ~~and 2021~~ . The financial information below is derived from our audited consolidated financial statements included elsewhere in this Annual Report. For the Years Ended June 30, Increase / (Decrease) **2023 2022** $ % Operating Expenses General and administrative $ **15, 318, 198 $** 14, 329, 801 ~~$ 988, 397~~ 7 ~~, 557, 990 6, 771, 811~~ % Research and development **4, 165, 197** 8, 372, 800 ~~15, 720, 262~~ (~~7~~ **4** , ~~347~~ **207** , ~~461~~ **603**) (~~47~~ **50**) % Indefinite life intangible assets impairment charge ~~93~~ **18** , ~~253~~ **960** , 000 93, 253, 000 **(74, 293, 000) (80)** % Depreciation and amortization **113, 496** 123, 590 ~~123~~ **(10** , ~~535~~ **094) (8)** % Total Operating Expenses **38, 556, 891** 116, 079, ~~19123~~ -- **191 (** ~~, 401, 78792, 677~~ **77** , ~~404~~ **522, 300) (67)** % LOSS FROM OPERATIONS (**38, 556, 891) (** 116, 079, 191) **77, 522, 300** (~~23, 401, 787) (92, 677~~ **67** ~~, 404) (396~~) % Other Income (Expenses) **Loss on extinguishment of contingent consideration liability (419, 182) — (419, 182) 100 %** Change in fair value of contingent consideration — 2, 896, 627 (~~3~~ **2** , ~~048~~ **896** , ~~033~~ **627**) ~~5, 944, 660~~ (~~195~~ **100**) % Interest expense (**580, 344) (** 372, 844) (~~379~~ **207** , ~~608~~ **500**) **56** ~~6, 764 (2)~~ % Gain (loss) on currency transactions (~~32~~ **1** , ~~634~~ **019**) **9** ~~32, 643~~ (~~100~~ **1, 028) (11, 422**) % Interest and other income **(126, 620)** 122, 041 ~~13~~ **(248** , ~~179 108, 862~~ **661) (204)** % Total Other Income (Expenses) **(1, 127, 165)** 2, 645, 833 (3, ~~447~~ **772** , ~~096~~ **998**) ~~6, 092, 929~~ (~~177~~ **143**) % Loss Before Income Taxes (**39, 684, 056) (** 113, 433, 358) **73, 749, 302** (**65** ~~26, 848, 883) (86, 584, 475~~) % Income Tax (Expense) Benefit — (34) **34** ~~125, 276 (125, 310)~~ (100) % NET LOSS $ (~~113, 433, 392~~ **39, 684, 056**) $ (~~26~~ **113** , ~~723~~ **433** , ~~607~~ **392**) **73, 749, 336** (**65** ~~86, 709, 785~~) % For the Years Ended June 30, Increase / (Decrease) **2023 2022** $ % Net Loss $ (**39, 684, 056) $ (** 113, 433, 392) $ **73, 749, 336** (**65** ~~26, 723, 607) $ (86, 709, 785) (324~~) % Other Comprehensive Income (Loss) Foreign Currency Translation, net of taxes **554** (19, 602) ~~30~~ **20** , ~~582~~ **156** (**103** ~~50, 184) (164~~) % Other Comprehensive Loss $ (**39, 683, 502) $ (** 113, 452, 994) $ **73, 769, 492** (**65** ~~26, 693, 025) $ (86, 759, 969) (325~~) % Revenues We are a pre- clinical stage pre- revenue biotechnology company. We have never generated revenues and have incurred losses since inception. We do not anticipate earning any revenues until our therapies or products are approved for marketing and sale. Our operating expenses for the years ended June 30, **2023 and** 2022 ~~and 2021~~ were $ **38, 556, 891 and $** 116, 079, 191 ~~and~~ **, respectively, representing a decrease of** $ ~~23, 401, 787~~ **77** , ~~respectively~~ **522** , **300 or** ~~representing an increase of $ 92, 677~~ **67** ~~, 404 or 396~~ %. The largest contributors to the ~~increase~~ **decrease** in operating expenses for the year ended June 30, ~~2022~~ **2023** , were **the decrease in** the non- cash intangible asset impairment of $ **74,** ~~93~~ **293** ~~, 253~~ , 000 (see Note 4 to the Financial Statements) and the ~~increase~~ **decrease** in ~~general~~ **research** and ~~administrative~~ **development** expenses of $ ~~6~~ **4** , ~~771~~ **207** , ~~811~~ **603** partially offset by the ~~decrease~~ **increase** in ~~research~~ **general** and ~~development~~ **administrative** expenses of $ ~~7~~ **988** , **397** ~~347, 462~~ compared to the year ended June 30, ~~2021~~ **2022** . General and administrative expenses for the years ended June 30, **2023 and** 2022 ~~and 2021~~ , were $ **15, 318, 198 and $** 14, 329, 801 ~~and $ 7, 557, 990~~ , respectively, representing an increase of $ ~~6~~ **988** , ~~771~~ **397** , ~~811,~~ or ~~90~~ **7** %. The increase in general and administrative expenses is primarily related to increases of $ ~~4~~ **2** , ~~045~~ **738** , ~~804~~ **140 in legal fees, $ 865, 911 in salaries and related costs, $ 566, 448 in accounting fees and**

$ 302, 130 in insurance costs, partially offset by the decrease of $ 1, 847, 551 in stock- based compensation, $ ~~1~~ **495** , **000** ~~485, 613~~ in **security** ~~salaries and related~~ costs, $ ~~353~~ **363** , **984 in** ~~853 related to~~ recruiting expenses, ~~and~~ $ ~~351~~ **153** , ~~928~~ **541** in ~~legal~~ **corporate** fees **and $ 116, 648 in travel expenses** . Research and development expenses for the years ended June 30, **2023, and** 2022 ~~, and 2021~~ , were $ **4, 165, 197 and $** 8, 372, 800 ~~and $ 15, 720, 262~~ , respectively, representing a decrease of $ ~~7~~ **4** , ~~347~~ **207** , ~~461~~ **603** or ~~47~~ **50** %. The decrease in research and development expenses is primarily related to $ ~~10~~ **3** , ~~760~~ **261** , ~~000~~ **500** in fees related to **a collaborating partner** ~~the Coronavirus and Influenza License Agreement~~ that was incurred in the prior **year** ~~period. The decrease was partially offset by increases~~ in **addition to** costs with CDMO and CRO partners totaling $ ~~3~~ **766** , ~~093, 160~~ **495 in the prior year** . **Other Income (Expenses)** Net other income (expenses) for the years ended June 30, **2023 and** 2022 ~~and 2021~~ was $ **(1, 127, 165) and** 2, 645, 833 ~~and~~ **, respectively, representing a decrease of** $ ~~(~~3, ~~447~~ **772** , **998** ~~096), respectively, representing an increase of $ 6, 092, 929~~ or ~~177~~ **143** %. The ~~increase~~ **decrease** in other income was due primarily to the change in the fair value of the contingent consideration in the amount of $ ~~5~~ **2** , ~~944~~ **896** , ~~660~~ **627** , which resulted from the mark to market adjustment on the remaining contingent consideration liability and the contingent shares issued during the ~~period~~ **prior year, in addition to the loss on extinguishment of contingent consideration liability of $ 419, 182 in the year ended June 30, 2023** . **Net Loss** Net loss for the years ended June 30, ~~2022~~ **2023** and June 30, ~~2021~~ **2022** was $ **39, 684, 056 and $** 113, 433, 392 ~~and $ 26, 723, 607~~ , respectively, representing ~~an~~ **a** ~~increase~~ **decrease** in net loss of $ ~~86~~ **73** , ~~709~~ **749** , ~~785~~ **336** or ~~324~~ **65** %. The ~~increase~~ **decrease** in net loss was primarily due to the **decrease of** non- cash intangible asset impairment of $ **74,** ~~93~~ **293** ~~, 253~~ , 000, **the decrease in research** and **development costs of** $ ~~6~~ **4** , ~~771~~ **207** , ~~811~~ **603 and the decrease in the change in fair value of contingent consideration of $ 2, 896, 627 partially offset by the $ 988, 397** increase in general and administrative expenses ~~, offset by a decrease in research and development costs of $ 7, 347, 462 and an approximate increase in the change in fair value of contingent consideration of $ 5, 944, 660~~ . Liquidity and Capital Resources We have historically satisfied our capital and liquidity requirements through funding from stockholders, the sale of our Common Stock and warrants, and debt financing. We have never generated any sales revenue to support our operations and we expect this to continue until our therapies or products are approved for marketing in the United States and / or Europe. Even if we are successful in having our therapies or products approved for sale in the United States and / or Europe, we cannot guarantee that a market for the therapies or products will develop. We may never be profitable. As noted above under the heading " Going Concern and Management' s Plans, " through June 30, ~~2022~~ **2023** , we have incurred substantial losses. We may need additional funds for (a) research and development, (b) increases in personnel, and (c) the purchase of equipment, specifically to advance towards an Investigational New Drug Application (IND) following Pre- IND readouts from the FDA for ~~ENOB~~ - **RENB** - ~~DC11~~ **DC- 11** , ~~ENOB~~ - **RENB** - HV- 12, ~~ENOB~~ - **RENB** - HV- 01, ~~ENOB~~ - **RENB** - HV- 21 and ~~ENOB~~ - **RENB** - HB- 01. The availability of any required additional funding cannot be assured. In addition, an adverse outcome in legal or regulatory proceedings in which we are currently involved or in the future may be involved could adversely affect our liquidity and financial position. If additional funds are required, we may raise such funds from time to time through public or private sales of our equity or debt securities. Such financing may not be available on acceptable terms, or at all, and our failure to raise capital when needed could materially adversely affect our growth plans and our financial condition and results of operations. As of June 30, ~~2022~~ **2023** , the Company had $ ~~9~~ **1** , ~~172~~ **874** , ~~142~~ **480** in cash and working capital of $ **(8, 457, 693) as compared to $ 9, 172, 142 in cash and working capital of $** 3, 114, 170 as ~~compared to $ 20, 664, 410 in cash and working capital of $ 19, 013, 100 as~~ of June 30, ~~2021~~ **2022** . The decrease in cash of $ ~~11~~ **7** , ~~492~~ **297** , ~~268~~ **662** is primarily due to the cost of operations ~~primarily related to general and administrative expenses~~ of $ ~~8~~ **11** , ~~715~~ **774** , **549** ~~609, net of non- cash items, in addition to research and development costs of $ 8, 372, 800~~ , partially offset by funding totaling $ 4, ~~811~~ **515** , ~~312~~ **056** related to **private placements** ~~drawdowns from the LPC equity line~~ , and the exercise of warrants and options during the period. On July 8, 2020, we entered into a purchase agreement (the " ~~LPC~~ **2020** Purchase Agreement ") with Lincoln Park Capital Fund, LLC, (" LPC "), pursuant to which LPC is committed to buy, and we had the right, but not the obligation, to sell to LPC up to an aggregate of $ 20, 000, 000 of our Common Stock, subject to certain limitations and conditions set forth in the LPC Purchase Agreement, including a limitation on the number of shares of Common Stock we can put to LPC and the pricing parameters for the sales. **In consideration for entering into the 2020 Purchase Agreement, we issued 139, 567 shares of Common Stock to Lincoln Park as a commitment fee on July 21, 2020.** For the year ended June 30, 2022, the Company issued 497, 340 shares of Common Stock for proceeds of $ 4, 676, 399 (see Note 8 of the Financial Statements.) As of October 17, 2022, we no longer have access to this Purchase Agreement. **On June 20, 2023, we entered into a purchase agreement (the " 2023 Purchase Agreement ") with LPC, pursuant to which the Company may sell and issue to LPC, and LPC is obligated to purchase, up to $ 20, 000, 000 of shares of our Common Stock over the 36- month term of the purchase agreement (see Note 8 of the Financial Statements).** Pursuant to a private placement offering **in March 2023** , the Company issued ~~1~~ **2** , ~~275~~ **378** , ~~719~~ **070** shares of Common Stock **and warrants to purchase 1, 189, 036 shares of Common Stock (" Purchase Warrants ")** resulting in proceeds of $ ~~5~~ **2** , **711,** ~~000~~ **0000** ~~, 800~~ **in a private placement offering** . The Company effected the issuances of the shares of Common Stock from March ~~15~~ **13** , ~~2021~~ **2023** to ~~June 9~~ **March 29** , ~~2021~~ **2023 . The Purchase Warrants were immediately exercisable and had an exercise term of five years with an exercise price of $ 1. 14 per share. The combined purchase price for one share of Common Stock and one Purchase Warrant was $ 1. 14 per share** . The private placement was made directly by the Company **to persons who are not U. S. persons** in reliance upon Regulation S of the Securities Act of 1933. No underwriter or placement agent was engaged by the Company for this private placement (see Note 8 of the Financial Statements ~~.~~) ~~On~~ **. Pursuant to a private placement offering, on** June ~~14~~ **26** , ~~2021~~ **2023** , the Company **issued 4** ~~and certain institutional investors entered into a securities purchase agreement (the " Purchase Agreement ")~~ , **718** ~~pursuant to which the Company agreed to sell to such investors an aggregate of 3~~ , **532** ~~866, 668~~ shares of Common Stock **and warrants to purchase 2** , **359, 266 shares of Common Stock resulting in proceeds of $ 1, 300, 823** in a ~~registered direct~~ **private placement** offering **and a reduction** ~~, for gross proceeds~~ of ~~approximately~~ **notes payable of** $ **1, 200, 000** ~~29 million (the " Financing ")~~ . The

warrants were immediately exercisable and had an exercise term of five years with an exercise price of $ 0. 53 per share. The combined purchase price for ~~each~~ **one** share of Common Stock **and one warrant** was $ ~~7~~ **0** . ~~50~~ **53 per share** . The **private placement was made directly by the** Company ~~agreed~~ **to persons who are** not **U** ~~to issue or enter into any agreement to issue Common Stock from June 14, 2021 until ninety (90) days after the closing of the Financing~~ . **S** ~~The Company entered into a letter agreement dated June 14, 2021 (the " Letter Agreement ") with H~~ . ~~C~~ **persons in reliance upon Regulation S of the Securities Act of 1933** . **No underwriter or** ~~Wainwright & Co., LLC, as exclusive~~ placement agent ~~(the " Placement Agent "), pursuant to which the Placement Agent agreed to act as~~ **was engaged by** the ~~exclusive~~ **Company for this private** placement ~~agent for the Financing. The Company agreed to pay the Placement Agent an aggregate fee equal to 7. 0 % of the gross proceeds raised in the Financing. The Company also agreed to pay the Placement Agent certain expenses. The Company paid $ 2, 090, 000 in commissions and incurred offering expenses, and issuance costs of $ 66, 011, resulting in net proceeds of $ 26, 843, 999 in connection with the Financing. The Financing closed on June 16, 2021~~ (see Note 8 of the Financial Statements ~~.~~) **.** Warrant Exercises **On December 24** ~~For the year ended June 30~~ , 2021, ~~the Company issued 63~~ **certain of our warrant holders exercised warrants to purchase 100** , ~~122~~ **000** shares of Common Stock for total proceeds **to the Company** of $ ~~82~~ **130** , **000** ~~056 upon the exercise of warrants~~ . On ~~December 24~~ **July 14** , ~~2021~~ **2022** , certain of our warrant holders exercised warrants to purchase ~~100~~ **1, 250** , 000 shares of Common Stock for total proceeds to the Company of $ ~~130~~ **1, 625** , 000 **(see Note 8 to the Financial Statements)** . ~~Debt~~ On February 6, 2020, the Company issued two Convertible Notes (the " Convertible Notes ") to Paseco APS (the " Holder "), a Danish limited company and an existing stockholder of the Company each with a face value amount of $ 600, 000, convertible into shares of Common Stock. The Holder did not exercise the conversion feature that expired on February 6, 2021. The outstanding principal amount of the Convertible Notes was due and payable on February 6, 2023. Interest on the Convertible Notes commenced accruing on the date of issuance at six percent (6 %) per annum, computed on the basis of twelve 30- day months, and ~~is~~ **was** compounded monthly on the final day of each calendar month based upon the principal and all accrued and unpaid interest outstanding as of such compound date. The interest was payable in cash on a semi- annual basis. For the years ended June 30, **2023 and** 2022 ~~and 2021~~ , the interest expense amounted to $ ~~72~~ **210** , ~~875~~ **543** and $ 72, ~~967~~ **875** , respectively. Effective December 30, 2022, Company amended and restated the Convertible Notes (the " Amended and Restated Secured Notes "). Pursuant to the Amended and Restated Secured Notes, the due date was extended to February 28, 2024, and the interest was increased to twelve percent (12 %) per annum, which was prepaid by the Company in full on the date of amendment through the issuance of 198, 439 shares of the Company' s Common Stock based on the closing market price on that date, of $ 1. 03, which included 29, 419 shares for interest accrued through December 30, 2022, and the obligations of the Company under the Amended and Restated Secured Notes were secured by a security Agreement (the " Security Agreement "). **On June 26, 2023, the holder of the Amended and Restated Secured Notes notified the Company that they wished to elect to exercise their conversion right triggered by a private placement. Therefore, the entire balance of $ 1, 200, 000 Amended and Restated Secured Notes were converted into 2, 264, 150 shares of Common Stock and 1, 132, 075 Warrants. There were no Amended and Restated Secured Notes outstanding as of June 30, 2023** (see Note 6 to the Financial Statements ~~.~~) **.** On March 30, 2020 (the " Issuance Date "), the Company issued a Promissory Note in the principal amount of $ 5, 000, 000 **to Paseco ApS** (~~the " Promissory Note ") to~~ the " Holder " **)** . The principal amount of the Promissory Note was payable on November 30, 2021, and bore interest at a fixed rate of 6 % per annum, which was prepaid by the Company in full on the date of issuance through the issuance of 188, 485 shares of the Company' s Common Stock based on the closing market price on that date, valued at $ 501, 370. On February 11, 2021, the Company and the Holder amended the original Promissory Note to extend the maturity date to November 30, 2022. The Company prepaid in full all accrued interest from November 30, 2021 to the new maturity date November 30, 2022, through the issuance of 74, 054 shares of Common Stock based on the closing market price on that date, valued at $ 299, 178. On May 17, 2022, the Company entered into a second amendment to the Promissory Note that extended the maturity date out to November 30, 2023 and increased the interest rate from 6 % to 12 % per annum. The Company prepaid six months of interest through May 31, 2023, through issuance of 47, 115 shares of Common Stock based on the closing market price on that date, valued at $ 299, 178. All other terms of the Promissory Note remained the same. Effective December 30, 2022, the Company entered into a third amendment to the Promissory Note. Pursuant to the third amendment, the Company' s obligations under the Promissory Note were secured by the Security Agreement. **All accrued interest payable from May 30, 2023 to the maturity date was payable on May 30, 2023 in either cash or shares of our Common Stock. The Holder elected the interest be paid in cash (the " Interest Payment ").** (see Note 6 to the Financial Statements.) To secure the Company' s obligations under each of the Amended and Restated Secured Notes and the Promissory Note, the Company entered into a Security Agreement with the Holder, pursuant to which the Company granted a lien on all assets of the Company (the " Collateral ") for the benefit of the Holder. Upon an Event of Default (as defined in the Amended and Restated Secured Notes and Promissory Note, respectively) the Holder may, among other things, collect or take possession of the Collateral, proceed with the foreclosure of the security interest in the Collateral or sell, lease or dispose of the Collateral **. On June 12, 2023, the Holder notified the Company that it wanted to apply the Interest Payment due to it towards the Company' s next private placement. On June 26, 2023, the Holder participated in a private placement. As part of the private placement, the Company issued (i) 567, 588 shares of its Common Stock, par value $ 0. 0001 per share and (ii) 283, 794 Common Stock purchase warrants, at a purchase price of $ 0. 53 per share, for aggregate purchase price of $ 300, 822, equal to the Interest Payment (see Note 6 to the Financial Statements)** . Cash Flows Following is a summary of the Company' s cash flows provided by (used in) operating, investing, and financing activities: For the Years Ended June 30, **2023** Net Cash Used in Operating Activities $ (~~15~~ **11** , ~~732~~ **774** , ~~336~~ **549**) $ (~~20~~ **15** , ~~610~~ **732** , ~~723~~ **336**) Net Cash Used in Investing Activities (~~5~~ **29** , ~~156~~ **774**) (~~48~~ **5** , ~~892~~ **156**) Net Cash Provided by Financing Activities 4, **515, 056 4,** 250, 464 ~~32, 601, 553~~ Effect of exchange rates on cash (**8, 395) (** 5, 240) ~~26, 111~~ Net ~~Increase~~ (Decrease) in Cash $ (**7, 297, 662) $ (** 11, 492, 268) ~~$ 11, 968, 049~~ At June 30, ~~2022~~ **2023** , we had cash and cash

equivalents of $ ~~9~~ **1** , ~~172~~ **874** , ~~142~~ **480** , a decrease of $ ~~11~~ **7** , ~~492~~ **297** , ~~268~~ **662** , when compared to the June 30, ~~2021~~ **2022** balance of $ ~~20~~ **9** , ~~664~~ **172** , ~~410~~ **142** . This decrease was primarily due to cash used in operating activities, partially offset by cash provided by financing activities. We plan to use our cash and cash equivalents to fund research and development, specifically to open an Investigational New Drug Application (IND) following Pre- IND readouts from the FDA (the first step in the drug review process by the FDA) for ~~ENOB-~~ **RENB** - ~~DC11~~ **DC- 11** , ~~ENOB-~~ **RENB** - HV- 12, ~~ENOB-~~ **RENB** - HV- 01, ~~ENOB-~~ **RENB** - HV- 21 and ~~ENOB-~~ **RENB** - HB- 01. These activities will require an increase in selling, general and administrative costs, and research and development costs to support the expected growth. As additional funds are required, we may raise such funds from time to time through public or private sales of our equity or debt securities. Cash used in operating activities represents the cash receipts and disbursements related to all of our activities other than investing and financing activities. Operating cash flow is derived by adjusting our net income for non- cash items and changes in operating assets and liabilities. Net cash used in operating activities for the years ended June 30, **2023 and** 2022 ~~and 2021~~ was $ **11, 774, 549 and $** 15, 732, 336 ~~and $ 20, 610, 723~~ , respectively, representing a decrease of $ ~~4~~ **3** , ~~878~~ **957** , ~~387~~ **787** . The decrease is primarily related to the ~~increase in our net loss as adjusted for non- cash items, and by~~ changes in our operating assets and liabilities of $ ~~1~~ **4** , ~~415~~ **305** , ~~111~~ **157** . Net cash used in investing activities for the years ended June 30, **2023 and** 2022 ~~and 2021~~ was $ ~~(~~ **29, 774 and $** 5, 156 ~~)~~ **, respectively, representing** ~~and~~ - **an increase of** $ **24** ~~(48~~ , **618** ~~892), respectively, representing a decrease of $ 43, 736~~ . The ~~decrease~~ **increase** is primarily due to ~~less~~ purchases of equipment in the current year. Net cash provided by financing activities for the years ended June 30, **2023 and** 2022 ~~and 2021~~ was $ 4, **515, 056 and $ 4,** 250, 464 **, respectively, representing** ~~and~~ - **an increase of** $ ~~32~~ **264** , **592** ~~601, 553, respectively, representing a decrease of $ 28, 351, 089~~ . The net cash provided by financing activities in the current year consists primarily of $ 4, ~~676~~ **011** , ~~399 in~~ **823 of** proceeds from **the** issuance of Common Stock ~~related to equity line draws~~ **through private placements and $ 1, 625, 000 of proceeds from the exercise of warrants, partially offset by repayments of $ 1, 121, 767 under a finance agreement** . The prior year net cash from financing activities primarily consisted of $ ~~26~~ **4** , ~~843~~ **676** , **399 in** ~~998 of net~~ proceeds from the ~~issuance of Common Stock as part of a direct offering, $ 5, 000, 800 of proceeds from the issuance of Common Stock through a private placement, and $ 1, 221, 350 of proceeds from~~ issuance of Common Stock related to equity line draws. Off- Balance Sheet Arrangements As of June 30, **2023, and** 2022 ~~, and 2021~~ , we had no off- balance sheet arrangements. We are not aware of any material transactions which are not disclosed in our consolidated financial statements. Significant Accounting Policies and Critical Accounting Estimates Our management' s discussion and analysis of our financial condition and results of operations is based on our consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the U. S. The preparation of these financial statements requires us to make estimates and assumptions that affect the reported amounts of assets, liabilities, and expenses. On an ~~on- going~~ **ongoing** basis, we evaluate our critical accounting policies and estimates. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable in the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions and conditions. Our most critical accounting estimates are detailed below, and our significant accounting policies are more fully described in Note 1 of the accompanying consolidated financial statements. Intangible Assets- The Company has both definite and indefinite life intangible assets. Definite life intangible assets relate to patents. The Company accounts for definite life intangible assets in accordance with Financial Accounting Standards Board (" FASB ") Accounting Standards Codification (" ASC ") Topic 350, Goodwill and Other Intangible Assets. Intangible assets are recorded at cost. Patent costs capitalized consist of costs incurred to acquire the underlying patent. If it is determined that a patent will not be issued, the related remaining capitalized patent costs are charged to expense. Definite life intangible assets are amortized on a straight- line basis over their estimated useful life. The estimated useful life of patents is twenty years from the date of application. Indefinite life intangible assets include license agreements and goodwill acquired in a business combination. The Company accounts for indefinite life intangible assets in accordance with ASC 350. License agreement costs represent the fair value of the license agreement on the date acquired and are tested annually for impairment. Goodwill- Goodwill is not amortized but is evaluated for impairment annually as of June 30 or whenever events or changes in circumstances indicate the carrying value may not be recoverable. Impairment of Goodwill and Indefinite Lived Intangible Assets – We test for goodwill impairment at the reporting unit level, which is one level below the operating segment level. Our detailed impairment testing involves comparing the fair value of each reporting unit to its carrying value, including goodwill. Fair value reflects the price a market participant would be willing to pay in a potential sale of the reporting unit and is based on discounted cash flows or relative market- based approaches. If the carrying value of the reporting unit exceeds its fair value, we record an impairment loss for such excess. The annual fair value analysis performed on goodwill supported that goodwill is not impaired as of June 30, ~~2022~~ **2023** (see Note 4 to the financial statements ~~.~~) **.** For indefinite- lived intangible assets, such as licenses acquired as an In- Process Research and Development (" IPR & D ") asset, on an annual basis we determine the fair value of the asset and record an impairment loss, if any, for the excess of the carrying value of the asset over its fair value. For the ~~year~~ **years** ended June 30, **2023 and** 2022, the carrying value of the licenses acquired as an IPR & D asset exceeded its fair value, due to changes in the projected economic benefits to be realized from these assets. Therefore, the Company recorded **impairment losses of $ 18, 960, 000 and $ 93, 253, 000 during the years ended June 30, 2023 and 2022, respectively (see Note 4 to the financial statements). The carrying value of IPR & D and goodwill at June 30, 2023, were $ 42, 611, 000 and $ 11, 640, 000, respectively. Impairment of Long- Lived Assets- Long- lived assets, such as property and equipment and definite life intangible assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Circumstances which could trigger a review include, but are not limited to: significant decreases in the market price of the asset; significant adverse changes in the business climate or legal factors; current period cash flow or operating losses combined with a history of losses or a forecast of continuing losses associated with the use of the asset;**

and current expectations that the asset will more likely than not be sold or disposed of significantly before the end of its estimated useful life. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated undiscounted future cash flows, an impairment **charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset. Assets to be disposed of would be separately presented in the balance sheet and reported at the lower of the carrying amount or fair value** ~~loss~~ **less costs to sell and would no longer be depreciated. The depreciable basis** of ~~$ 93, 253, 000~~ **assets that are impaired and continue in use are their respective fair values. No impairment was recorded** during the year ended June 30, ~~2022~~ **2023** ~~(see Note 4 to the financial statements.) The carrying value of IPR & D and goodwill at June 30, 2022, were $ 61, 571, 000 and $ 11, 640, 000, respectively~~ . Fair Value of Financial Instruments- The Company accounts for fair value measurements for financial assets and financial liabilities in accordance with FASB ASC Topic 820, Fair Value Measurement. Under the authoritative guidance, fair value is defined as the exit price, representing the amount that would either be received to sell an asset or be paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market- based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, the guidance established a three- tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows: ● Level 1. Observable inputs such as quoted prices in active markets for identical assets or liabilities; ● Level 2. Inputs, other than quoted prices in active markets, that are observable either directly or indirectly; and ● Level 3. Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions. There were no ~~assets that use~~ Level 1, 2 or 3 ~~inputs~~ **assets** , nor any ~~liabilities that use~~ Level 1 ~~or~~ **,** 2 **or** ~~inputs as of June 30, 2022. Liabilities that use Level~~ 3 ~~inputs held as of June 30, 2022 consisted of a contingent consideration liability~~ **liabilities measured** ~~related to the February 16, 2018 acquisition of Enochian BioPharma Inc. (the " Acquisition "). As consideration for the Acquisition, the stockholders of Enochian Biopharma received (i) 18, 081, 962 shares of common stock, and (ii) the right to receive contingent shares pro rata upon the exercise of warrants, which were outstanding at closing. The contingent consideration liability was recorded~~ at fair value **on a recurring basis as** of ~~$ 21, 516, 000 at the time of the Acquisition and is subsequently remeasured to fair value at each reporting date. At~~ June 30, ~~2022~~ **2023** ~~, 1, 250, 000 contingent shares are issuable in connection with the Acquisition. The fair value of the contingent consideration liability is estimated using an option- pricing model. The key inputs to the model are all contractual or observable with the exception being volatility, which is computed based on the value of the Company' s underlying stock. The key inputs to valuing the contingent consideration liability on the date of acquisition and as of June 30, 2022 include the Company' s stock price, the exercise price of the warrants of $ 1. 30 per share, the risk- free rate, the expected volatility of the Company' s common stock and the digital call rate. The fair value measurements are highly sensitive to changes in these inputs and significant changes in these inputs could result in a significantly higher or lower fair value~~ (see Note 1 ~~to the Financial Statements~~ .) Stock- Based Compensation- The Company has granted stock options, restricted share units (" RSUs ") and warrants to certain employees, officers, directors, and consultants. The Company accounts for options in accordance with the provisions of FASB ASC Topic 718, Compensation – Stock Compensation. Stock based compensation costs for the vesting of options and RSUs granted to certain employees, officers, directors, and consultants for the years ended June 30, **2023 and** 2022 ~~and 2021~~ were $ **3, 535, 051 and $** 5, 490, 602 ~~and $ 1, 444, 798~~ , respectively (see Note 8 to the Financial Statements). The Company recognizes compensation costs for stock option awards to employees, officers and directors based on their grant- date fair value. The value of each stock option is estimated on the date of grant using the Black- Scholes option- pricing model. The weighted- average assumptions used to estimate the fair value of the stock options granted using the Black- Scholes option- pricing model are the expected term of the award, the underlying stock price volatility, the risk- free interest rate, and the expected dividend yield **. The Company accounts for forfeitures as they occur** . The Company records stock- based compensation for services received from non-employees in accordance with ASC 718, Compensation — Stock Compensation Non- Employees. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable. Equity instruments issued to consultants and the cost of the services received as consideration are measured and recognized based on the fair value of the equity instruments issued and are recognized over the consultants' required service period, which is generally the vesting period (see Note 8 to the Financial Statements.) **The Company does not have sufficient historical information to develop reasonable expectations about future exercise patterns and post- vesting employment termination behavior. Accordingly, the Company has elected to use the " simplified method " to estimate the expected term of its share- based awards. The simplified method computes the expected term as the sum of the award' s vesting term plus the original contractual term divided by two.** Recently Enacted Accounting Standards For a description of recent accounting standards, including the expected dates of adoption and estimated effects, if any, on our consolidated financial statements, see " Note 1: Recent Accounting Pronouncements " in the financial statements included elsewhere in this Annual Report. Item 7A. Quantitative and Qualitative Disclosures about Market Risk The ~~Registrant~~ **Company** is a smaller reporting company and is not required to provide this information. Item 8. Financial Statements and Supplementary Data ~~ENOCHIAN~~ **RENOVARO** BIOSCIENCES INC. AND SUBSIDIARIES Index to Consolidated Financial Statements ~~Page Report~~ **PageReport** of Independent Registered Public Accounting Firm **(PCAOB ID: 3627)** F- 2 Consolidated Balance Sheets at June 30, **2023 and** 2022 ~~and~~ **F- 4 Consolidated Statements of Operations for the Years Ended June 30,** ~~2021~~ **2023 and 2022** F- 5 Consolidated Statements of ~~Operations~~ **Comprehensive Loss** for the Years Ended June 30, **2023 and** 2022 ~~and~~ **F- 6 Consolidated Statement of Stockholders' Equity for the Years Ended June 30,** ~~2021~~ **2023 and 2022** F- 7 Consolidated Statements of ~~Comprehensive Loss~~ **Cash Flows** for the Years Ended June 30, **2023 and** 2022 ~~and 2021~~ F- 8 ~~Consolidated Statement of Stockholders' Equity for the Years Ended June 30, 2022 and 2021 F- 9 Consolidated Statements of Cash Flows for the Years Ended June 30, 2022~~

~~and 2021 F- 10 ~~Notes to the Consolidated Financial Statements F- **9F- 1** ~~12REPORT ~~-- **REPORT** OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM To the Board of Directors and Shareholders of ~~Enochian~~ **Renovaro** Biosciences, Inc.: Opinion on the Financial Statements We have audited the accompanying consolidated balance sheets of ~~Enochian~~ **Renovaro** Biosciences, Inc. (" the Company ") as of June 30, **2023 and** 2022 ~~and 2021~~, the related consolidated statements of operations, comprehensive loss, stockholders' equity, and cash flows for each of the years in the two- year period ended June 30, ~~2022~~ **2023** and the related notes (collectively referred to as the " financial statements "). In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of June 30, **2023 and** 2022 ~~and 2021~~, and the results of its operations and its cash flows for each of the years in the two- year period ended June 30, ~~2022~~ **2023**, in conformity with accounting principles generally accepted in the United States of America. Explanatory Paragraph Regarding Going Concern The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in ~~Note~~ **Notes 1 and** 2 to the financial statements, the Company has ~~suffered~~ **incurred substantial** recurring losses from operations and has a net capital deficiency ~~that~~ **which** ~~raise~~ **raises** substantial doubt about its ability to continue as a going concern. Management' s plans in regard to these matters are also described in ~~Note~~ **Notes 1 and** 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Basis for Opinion These financial statements are the responsibility of the Company' s management. Our responsibility is to express an opinion on the Company' s financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (" PCAOB ") and are required to be independent with respect to the Company in accordance with the U. S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company' s internal control over financial reporting. Accordingly, we express no such opinion. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion. Critical Audit Matters The critical audit matters communicated below are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) related to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgements. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate. Indefinite- Lived Intangible Asset Impairment Assessment Critical Audit Matter Description The Company has an indefinite- lived intangible asset related to an acquired license treated as an in- process research and development asset (" IPR & D "). As of June 30, ~~2022~~ **2023**, the carrying value of the asset is $ **42,** ~~61~~ **611** ~~, 571~~, 000 ~~,~~post an impairment charge of $ ~~93~~ **18**, ~~253~~ **960**, 000 taken during the year. To assess the carrying value of the IPR & D asset for impairment, management estimated the fair value of IPR & D on its elected assessment date of June 30, ~~2022~~ **2023**, using a multi- period excess earnings method, which is a specific discounted cash flow method. The determination of the fair value requires management to make significant estimates including, but not limited to, the discount rate used in the model, the total addressable market for each potential drug, market penetration assumptions, and for the estimated timing of commercialization of the drugs. Changes in these assumptions could have a significant impact on the fair value of the IPR & D. How the Critical Audit Matter was Addressed in the Audit We identified the impairment testing of the IPR & D asset as a critical audit matter because of the significant estimates and assumptions management makes related to determining the fair value of the IPR & D asset. This required a high degree of auditor judgment and an increased extent of effort when performing audit procedures to evaluate such significant estimates and assumptions. ~~In addition, the audit effort involved the use of professionals with specialized skill and knowledge.~~ Our audit procedures related to the following: ● Tested and evaluated the methods, data and significant assumptions used in developing the IPR & D fair value. ● Evaluating the reasonableness and consistency of the selected valuation methodology and assumptions utilized by the Company including the Company' s intent and ability to carry out a particular course of action. ● Identified significant assumptions used by the Company and evaluated each assumption used to develop the estimate, both individually and in combination with other significant assumptions. ● Testing the completeness and accuracy of underlying data used in the fair value estimate. ~~● Evaluated the changes to the valuation model from the prior year including changes related to data inputs and significant assumptions used. ● Developed an independent expectation for comparison to the Company' s estimate of fair value of the IPR & D asset. ● Evaluated evidence from events or transactions occurring after the measurement date of June 30, 2022, related to the accounting estimate.~~ In addition, professionals with specialized skill and knowledge were utilized by the Firm to assist in the performance of these procedures. Goodwill Impairment Assessment As of June 30, ~~2022~~ **2023**, the carrying value of goodwill was $ 11, 640, 000. As described in note 1 to the consolidated financial statements, the Company tests goodwill for impairment annually at the reporting unit level, or more frequently if events or circumstances indicate it is more likely than not that the fair value of a reporting unit is less than it' s carrying amount. To assess the carrying value of the goodwill for impairment, management estimated the fair value of goodwill on its elected assessment date of June 30, ~~2022~~ **2023**, using a discounted cash flow model. The determination of the fair value requires management to make significant estimates and assumptions. We identified the evaluation of the impairment analysis for

goodwill as a critical audit matter because of the significant estimates and assumptions management makes in determining the fair value of the goodwill. This required a high degree of auditor judgment and an increased extent of effort when performing audit procedures to evaluate the reasonableness of such estimates and assumptions. ~~In addition, the audit effort involved the use of professionals with specialized skill and knowledge. F- 3~~ ● Tested and evaluated the methods, data and significant assumptions used in developing the fair value of goodwill. ● Evaluating the reasonableness and consistency of the selected valuation methodology and assumptions utilized by the Company including the Company' s intent and ability to carry out a particular course of action. ● Identified significant assumptions used by the Company and evaluated each assumption used to develop the estimate, both individually and in combination with other significant assumptions. ● Testing the completeness and accuracy of underlying data used in the fair value estimate. **In addition, professionals with specialized skill** ~~● Evaluated the changes to the valuation model from the prior year including changes related to data inputs and significant assumptions used. ● Developed an~~ **and** ~~independent expectation for comparison~~ **knowledge were utilized by the Firm** to **assist in the performance of** ~~the~~ **these procedures** ~~Company' s estimate of fair value of goodwill. ● Evaluated evidence from events or transactions occurring after the measurement date of June 30, 2022, related to the accounting estimate~~. / s / Sadler, Gibb & Associates, LLC We have served as the Company' s auditor since 2018. Draper, UT **October 1, 2023** F- ~~4~~ **3** CONSOLIDATED BALANCE SHEETS June 30, ASSETS CURRENT ASSETS: Cash $ **1, 874, 480 $** 9, 172, 142 ~~$ 20, 664, 410~~ Prepaids and other assets **690, 925** 392, 996 ~~234, 583~~ Total Current Assets **2, 565, 405** 9, 565, 138 ~~20, 898, 993~~ Property and equipment, net **508, 989** 586, 536 ~~719, 364~~ OTHER ASSETS Definite life intangible assets, net **39, 676** 44, 268 ~~65, 906~~ Indefinite life intangible assets, net **42, 611, 000** 61, 571 ~~, 000 154, 824~~ , 000 Goodwill 11, 640, 000 11, 640, 000 Deposits and other assets **21, 741** 68, 635 ~~20, 984~~ Operating lease rights- of- use assets **913, 985** 1, 157, 086 ~~1, 435, 978~~ Total Other Assets **55, 226, 402** 74, 480, 989 ~~167, 986, 868~~ TOTAL ASSETS $ **58, 300, 796 $** 84, 632, 663 ~~$ 189, 605, 225 The accompanying notes are an integral part of these consolidated financial statements. CONSOLIDATED BALANCE SHEETS (CONTINUED) June 30,~~ LIABILITIES CURRENT LIABILITIES: Accounts payable – trade $ **5, 296, 823 $** 1, 401, 867 ~~$ 320, 559~~ Accrued expenses **723, 173** 1, 031, 462 ~~1, 182, 323~~ Other current liabilities **184, 733** 220, 685 ~~90, 602~~ Contingent consideration liability **—** 2, 343, 318 **—** Convertible notes payable **—** 1, 200, 000 **—** Current portion of operating lease liabilities **193, 422** 253, 636 ~~292~~ **Notes payable** , ~~409~~ **net 4, 624, 947 —** Total Current Liabilities **11, 023, 098** 6, 450, 968 ~~1, 885, 893~~ NON- CURRENT LIABILITIES: ~~Contingent consideration liability — 6, 037, 945 Convertible notes payable — 1, 200, 000~~ Notes payable, net **—** 4, 577, 148 ~~4, 579, 114~~ Operating lease liabilities, net of current portion **775, 587** 985, 699 ~~1, 239, 334~~ Total Non- Current Liabilities **775, 587** 5, 562, 847 ~~13, 056, 393~~ Total Liabilities **11, 798, 685** 12, 013, 815 ~~14, 942, 286~~ STOCKHOLDERS' EQUITY ~~:~~ Preferred stock, $ 0. 0001 par value; 10, 000, 000 shares authorized; no shares issued and outstanding — — Common stock, par value $ 0. 0001, 100, 000, 000 shares authorized, ~~53~~ **63** , ~~007~~ **698** , ~~082~~ **144** shares issued and outstanding at June 30, ~~2022~~ **2023** ; ~~52~~ **53** , ~~219~~ **007** , ~~661~~ **082** shares issued and outstanding at June 30, ~~2021~~ **2022 6, 371** 5, 302 ~~5, 222~~ Additional paid- in capital **290, 554, 875** 276, 989, 179 ~~265, 580, 356~~ Accumulated deficit (~~204~~ **244** , ~~345~~ **029** , ~~197~~ **253**) (~~90~~ **204** , ~~911~~ **345** , ~~805~~ **197**) Accumulated other comprehensive **income** (loss) (~~30~~ **29** , ~~436~~ **882**) (~~10~~ **30** , ~~834~~ **436**) Total Stockholders' Equity **46, 502, 111** 72, 618, 848 ~~174, 662, 939~~ TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY $ **58, 300, 796 $** 84, 632, 663 ~~$ 189, 605, 225 F- 6~~ **The accompanying notes are an integral part of these consolidated financial statements.** CONSOLIDATED STATEMENTS OF OPERATIONS For the Years Ended June 30, ~~2022~~ Operating Expenses General and administrative $ **15, 318, 198 $** 14, 329, 801 ~~$ 7, 557, 990~~ Research and development **4, 165, 197** 8, 372, 800 ~~15, 720, 262~~ Indefinite life intangible assets impairment charge **18, 960, 000** 93, 253, 000 **—** Depreciation and amortization **113, 496** 123, 590 ~~123, 535~~ Total Operating Expenses **38, 556, 891** 116, 079, 191 ~~23, 401, 787~~ LOSS FROM OPERATIONS (~~116~~ **38** , ~~079~~ **556** , ~~191~~ **891**) (~~23~~ **116** , ~~401~~ **079** , ~~787~~ **191**) Other Income (Expenses) **Loss on extinguishment of contingent consideration liability (419, 182)** **—** Change in fair value of contingent consideration **—** 2, 896, 627 ~~(3, 048, 033)~~ Interest expense (~~372~~ **580** , ~~844~~ **344**) (~~379~~ **372** , ~~608~~ **844**) Gain (loss) on **foreign** currency transactions ~~9~~ (~~32~~ **1** , ~~634~~ **019**) Interest **income** and other income **(expense) (126, 620)** 122, 041 ~~13, 179~~ Total Other Income (Expenses) **(1, 127, 165)** 2, 645, 833 ~~(3, 447, 096)~~ Loss Before Income Taxes (~~113~~ **39** , ~~433~~ **684** , ~~358~~ **056**) (~~26~~ **113** , ~~848~~ **433** , ~~883~~ **358**) Income Tax (Expense) Benefit **—** (34) ~~125, 276~~ NET LOSS $ (~~113, 433, 392~~ - **39, 684, 056**) $ (~~26~~ **113** , ~~723~~ **433** , ~~607~~ **392**) BASIC AND DILUTED NET LOSS PER COMMON SHARE $ (~~2~~ **0** . ~~16~~ **71**) $ (~~0~~ **2** . ~~57~~ **16**) WEIGHTED AVERAGE NUMBER OF SHARES OF COMMON STOCK OUTSTANDING- BASIC AND DILUTED **56, 265, 362** 52, 528, 024 ~~47, 167, 262~~ **RENOVARO BIOSCIENCES INC. AND SUBSIDIARIES** CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS For the Years Ended June 30, Net Loss $ (~~113, 433, 392~~ - **39, 684, 056**) $ (~~26~~ **113** , ~~723~~ **433** , ~~607~~ **392**) Other Comprehensive Income (Loss) Foreign currency translation, net of taxes (19, 602) ~~30, 582 Other~~ Comprehensive Loss $ (~~113~~ **39** , ~~452~~ **683** , ~~994~~ **502**) $ (~~26~~ **113** , ~~693~~ **452** , ~~025~~ **994**) CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY For the Years Ended June 30, ~~2022~~ **2023** and June 30, ~~2021~~ **2022** # of Shares Common Stock Additional Paid- In Capital Accumulated Deficit Accumulated Other Comprehensive Income (Loss) Total Balance June 30, ~~2020~~ **2021** ~~46~~ **52** , ~~497~~ **219** , ~~409~~ **661** $ ~~4~~ **5** , ~~650~~ **222** $ ~~230~~ **265** , ~~497~~ **580** , ~~225~~ **356** $ (~~64~~ **90** , ~~188~~ **911** , ~~198~~ **805**) $ (~~41~~ **10** , ~~416~~ **834**) $ ~~166, 272, 261 Issuance of commitment shares related to LPC purchase agreement 139, 567 14 (14) — — — — Stock issued pursuant to warrants exercised 63, 122 6 82, 050 — — — 82, 056 Contingent shares issued pursuant to acquisition agreement 63, 122 6 192, 516 — — — 192, 522 Shares issued pursuant to 2021 private placement 1, 275, 719 128 5, 000, 672 — — — 5, 000, 800 Shares issued in lieu of interest on $ 5 million notes payable extension 74, 054 7 298, 171 — — — 298, 178 Shares issued pursuant to LPC purchase agreement 200, 000 20 1, 221, 330 — — — 1, 221, 350 Shares issued pursuant to direct offering, net of issuance costs 3, 866, 668 387 26, 843, 612 — — — 26, 843, 999 Shares issued for fully vested RSUs 5, 000 — — — — — — — Restricted shares converted to shares for services rendered 35, 000 4 146, 996 — — — 147, 000 Stock- based compensation — — — 1, 297, 798 — — — 1, 297, 798 Net loss — — — — (26, 723, 607) — (26, 723, 607) Foreign currency translation gain — — — — — — 30, 582 30, 582 Balance June 30, 2021 52, 219, 661 5, 222 265, 580, 356 (90, 911, 805) (10, 834)~~ 174, 662, 939 Stock issued pursuant to warrants exercised 100, 000 ~~10~~ 129, 990 — — 130, 000 Contingent shares

issued pursuant to acquisition agreement 100, 000 ~~10~~ 797, 990 — — 798, 000 Shares issued **for** ~~in lieu of~~ interest on $ 5 million notes payable extension 47, 115 ~~5~~ 299, 173 — — 299, 178 Shares issued pursuant to LPC purchase agreement 497, 340 ~~50~~ 4, 676, 349 — — 4, 676, 399 Shares issued for fully vested RSUs 6, 266 ~~1~~ 9, 810 — — 9, 811 Shares issued pursuant to options exercised 1, 700 — 4, 913 — — 4, 913 Restricted shares converted to shares for services rendered 35, 000 ~~4~~ 252, 346 — — 252, 350 Stock- based compensation — — 5, 238, 252 — — 5, 238, 252 Net loss — — — (113, 433, 392) — (113, 433, 392) Foreign currency translation loss — — — — (19, 602) (19, 602) Balance June 30, 2022 53, 007, 082 **5, 302 276, 989, 179 (204, 345, 197) (30, 436) 72, 618, 848 Stock issued pursuant to warrants exercised 1, 250, 000 1, 624, 875 — — 1, 625, 000 Earn- out shares issued 1, 250, 000 2, 762, 375 — — 2, 762, 500 Shares issued for interest on** $ ~~5~~ **1. 2 million notes payable extension 198** , **439 204, 372 — — 204, 392 Issuance of common stock and warrants under private placement offering 4, 832, 452 4, 011, 339 — — 4, 011, 822 Restricted shares issued for services rendered 200, 000 227, 980 — — 228, 000 Conversion of convertible promissory notes 2, 264, 150 1, 199, 774 — — 1, 200, 000 Issuance of restricted commitment shares 696, 021 (70) — — — Stock- based compensation — — 3, 535, 051 — — 3, 535, 051 Net loss — — — (39, 684, 056) — (39, 684, 056) Foreign currency translation gain — — — — Balance June** ~~302~~ **30, 2023 63, 698, 144** $ ~~276~~ **6** , ~~989~~ **371 $ 290** , ~~179~~ **554, 875** $ (~~204~~ **244** , ~~345~~ **029** , ~~197~~ **253**) $ (~~30~~ **29** , ~~436~~ **882**) $ ~~72~~ **46** , ~~618~~ **502** , ~~848~~ **111** The accompanying notes are an integral part of these consolidated financial statements. CONSOLIDATED STATEMENTS OF CASH FLOWS For the Years Ended June 30, ~~2022~~ CASH FLOWS FROM OPERATING ACTIVITIES: Net loss $ (~~113, 433, 392~~ **39, 684, 056**) $ (~~26~~ **113** , ~~723~~ **433** , ~~607~~ **392**) ADJUSTMENTS TO RECONCILE NET LOSS TO NET CASH USED IN OPERATING ACTIVITIES: Depreciation and amortization **113, 496** 123, 590 ~~123, 534~~ Change in fair value of contingent consideration — (2, 896, 627) ~~3~~ **Loss on extinguishment of contingent consideration liability 419** , **182** — ~~048, 033~~ Non- cash stock- based compensation expense **3, 535, 051** 5, 490, 602 ~~1~~ **Non- cash restricted shares issued for services rendered 228** , **000** — ~~444, 798~~ Indefinite life intangible assets impairment charge **18, 960, 000** 93, 253, 000 — Amortization of discount on note payable **348, 621** 297, 212 ~~296, 505~~ Loss on disposal of fixed assets — 18, 168 — Changes in assets and liabilities: Other receivables 1, 594 ~~342~~ Prepaid expenses / deposits **1, 070, 249** 461, 310 ~~733, 739~~ Accounts payable **3, 894, 955** 1, 081, 308 ~~(272, 318)~~ Other current liabilities **(54, 060)** 24, 056 ~~30, 004~~ Operating leases, net (~~13~~ **27** , ~~516~~ **224**) (~~3~~ **13** , ~~440~~ **516**) Accrued expenses (**578, 809) (** 139, 641) ~~711, 687~~ NET CASH USED IN OPERATING ACTIVITIES (~~15~~ **11** , ~~732~~ **774** , ~~336~~ **549**) (~~20~~ **15** , ~~610~~ **732** , ~~723~~ **336**) CASH FLOWS FROM INVESTING ACTIVITIES: Purchase of property and equipment (~~5~~ **29** , ~~156~~ **774**) (~~48~~ **5** , ~~892~~ **156**) NET CASH USED IN INVESTING ACTIVITIES (~~5~~ **29** , ~~156~~ **774**) (~~48~~ **5** , ~~892~~ **156**) CASH FLOWS FROM FINANCING ACTIVITIES: Repayments of finance agreement (~~560~~ **1** , ~~848~~ **121, 767**) (~~546~~ **560** , ~~651~~ **848**) Proceeds from exercise of warrants **1, 625, 000** 130, 000 ~~82, 056~~ Proceeds from exercise of options — 4, 913 — Proceeds from ~~2021~~ **2023** private ~~placement~~ **placements 4, 011, 823** — ~~5, 000, 800 Proceeds from direct offering, net of issuance costs — 26, 843, 998~~ Proceeds from LPC equity agreement — 4, 676, 399 ~~1, 221, 350~~ NET CASH PROVIDED BY FINANCING ACTIVITIES 4, **515, 056 4,** 250, 464 ~~32, 601, 553~~ Effect of exchange rates on cash (**8, 395) (** 5, 240) ~~26, 111~~ NET INCREASE (DECREASE) IN CASH (**7, 297, 662) (** 11, 492, 268) ~~11, 968, 049~~ CASH, BEGINNING OF PERIOD **9, 172, 142** 20, 664, 410 ~~8, 696, 361~~ CASH, END OF PERIOD $ **1, 874, 480 $** 9, 172, 142 ~~$ 20, 664, 410 CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)~~ SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION Cash Paid during the year for: Interest $ **352, 334 $** 79, 716 ~~$ 89, 224~~ Income Taxes $ ~~34 —~~ $ ~~37~~ SUPPLEMENTAL DISCLOSURES OF NON- CASH INVESTING AND FINANCING ACTIVITIES Contingent Shares issued pursuant to Acquisition Agreement $ **2, 762, 500 $** 798, 000 ~~$ 192, 522~~ Shares issued **for** ~~in lieu of~~ interest ~~expense~~ on ~~note~~ **notes** payable $ ~~(~~ **204, 392 $** 299, 178 ~~) $ (298, 178)~~ Finance agreement entered into in exchange for prepaid assets $ ~~666~~ **1, 139** , 875 $ ~~607~~ **666** , ~~250 F- 11~~ **875 Issuance of stock in lieu of repayment of $ 1. 2 million note payable $ 1, 200, 000 $ — Establishment of debt discount for interest payable of $ 5M note $ 300, 822 $ —** NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS NOTE 1 — **ORGANIZATION AND** SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Business – **In August 2023, the Company changed its corporate name from** Enochian ~~BioSciences~~ **Biosciences Inc. to Renovaro Biosciences** Inc., (“ **Renovaro** ~~Enochian ”, or “ Registrant~~ ”, and together with its subsidiaries, the “ Company ”, “ we ” or “ us ”) engages in the research and development of pharmaceutical and biological products for the treatment of HIV, HBV, and cancer with the intent to manufacture said products. Going Concern- These financial statements have been prepared on a going concern basis, which assumes that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The Company has not generated any revenue, has incurred substantial recurring losses from continuing operations and has an accumulated deficit of $ ~~204~~ **244** , ~~345~~ **029** , ~~197~~ **253** as of June 30, ~~2022~~ **2023** . The continuation of the Company as a going concern is dependent upon (i) its ability to successfully obtain FDA approval of its product candidates, (ii) its ability to obtain any necessary debt and / or equity financing, and (iii) its ability to generate profits from the Company’ s future operations. These factors raise substantial doubt regarding the Company’ s ability to continue as a going concern **for a year from the issuance of these financial statements** . These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Basis of Presentation- The Company prepares consolidated financial statements in accordance with accounting principles generally accepted in the United States of America (“ U. S. GAAP ”) and follows the rules and regulations of the U. S. Securities and Exchange Commission (“ SEC ”). **Principles of** Consolidation ~~–~~ – For the years ended June 30, **2023 and** 2022 ~~and 2021~~ , the consolidated financial statements include the accounts and operations of **Renovaro** ~~the Registrant~~ , and its wholly owned subsidiaries. All material inter- company transactions and accounts have been eliminated in the consolidation. ~~Reclassification – Certain amounts in the prior period financial statements have been reclassified to conform to the current presentation. For the year ended June 30, 2021, we reclassified lab expenses of $ 182, 140 from general and administrative expenses to research and development expenses. Accounting Estimates- The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported~~

~~amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimated. Significant estimates include the fair value and potential impairment of intangible assets, the fair value of the contingent consideration liability, and the fair value of equity instruments issued.~~ Subsidiaries- **Renovaro Biopharma Inc. (" Renovaro Biopharma "), formerly** Enochian Biopharma Inc. **,** ~~(" Enochian Biopharma ")~~ was incorporated on May 19, 2017 in Delaware and is a 100 % owned subsidiary of **Renovaro** ~~the Registrant~~. ~~Enochian~~ **Renovaro** Biopharma owns a perpetual, fully paid- up, royalty- free, sublicensable, and sole and exclusive worldwide license to research, develop, use, sell, have sold, make, have made, offer for sale, import and otherwise commercialize certain intellectual property in cellular therapies for the prevention, treatment, amelioration of and / or therapy exclusively for HIV in humans, and research and development exclusively relating to HIV in humans. As of June 30, ~~2022~~ **2023** and June 30, ~~2021~~ **2022** , **zero and** 1, 250 ~~, 000 and 1, 350~~ , 000 shares of Common Stock, respectively, remain contingently issuable in connection with the acquisition of ~~Enochian~~ **Renovaro** ~~BioPharma~~ **Biopharma** in February 2018 (the " Contingent Shares "). **Renovaro Biosciences Denmark ApS (" Renovaro Denmark "), formerly** Enochian Biosciences Denmark ApS ~~,~~ a Danish corporation was incorporated on April 1, 2001 ~~(" Enochian Denmark ")~~. On February 12, 2014, in accordance with the terms and conditions of a Share Exchange Agreement, the Company acquired ~~Enochian~~ **Renovaro** Denmark and it became a 100 % owned subsidiary of **Renovaro** ~~the Registrant~~ subject to 185, 053 shares of ~~common~~ **Common** ~~stock~~ **Stock** of **Renovaro** ~~the Registrant~~ held in escrow according to Danish law (the " Escrow Shares "). As of June 30, ~~2022~~ **2023** , there are 17, 414 Escrow Shares remaining (see Note 8). ~~COVID~~ **Use of Accounting Estimates** - ~~19 Update~~ The **preparation of financial statements** ~~COVID- 19 pandemic continues to evolve. COVID- 19 may cause delays~~ in ~~our research activities. To~~ **conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the** date ~~, the COVID- 19 pandemic has not materially affected our operations. However, it has caused delays in the conduct~~ of **the financial statements** ~~experiments due to limitations in resources~~ and ~~supply chain issues, in particular for~~ **the reported amount of revenues and expenses during the reporting period. Actual results could differ from** those **estimated** ~~third- parties conducting experiments~~. ~~There have also been increases in the cost to conduct animal studies due to staffing and other limitations. The full extent to which the COVID- 19 pandemic may impact our business and operations is subject to future developments, which are uncertain and difficult to predict. We continue to monitor the impact of the COVID- 19 pandemic on our business and operations and will seek to adjust our activities as appropriate. In addition, the pandemic could result in significant~~ **Significant estimates include the fair value** and ~~prolonged disruption~~ **potential impairment** of **intangible assets** ~~global financial markets~~ , ~~reducing our~~ **the fair value of the contingent consideration** ~~ability~~ **liability** ~~to access capital~~ , **and** ~~which could in~~ the **fair value of equity instruments issued** ~~future negatively affect the financial resources available to us~~. Functional Currency and Foreign Currency Translation- The functional currency of ~~Enochian~~ **Renovaro** Denmark is the Danish Kroner (" DKK "). ~~Enochian~~ **Renovaro** Denmark' s reporting currency is the U. S. Dollar for the purpose of these financial statements. ~~Enochian~~ **Renovaro** Denmark' s consolidated balance sheet accounts are translated into U. S. dollars at the period- end exchange rates and all revenue and expenses are translated into U. S. dollars at the average exchange rates prevailing during the years ended June 30, **2023 and** 2022 ~~and 2021~~ . Translation gains and losses are deferred and accumulated as a component of other comprehensive income **(loss)** in stockholders' equity. Transaction gains and losses that arise from exchange rate fluctuations from transactions denominated in a currency other than the functional currency are included in the statement of operations as incurred. Cash and Cash Equivalents- The Company considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. The Company' s cash balances at June 30, **2023, and** 2022 ~~, and 2021~~ , are $ **1, 874, 480 and $** 9, 172, 142 ~~and $ 20, 664, 410~~ , respectively. The Company had balances held in financial institutions in Denmark and in the United States in excess of federally insured amounts at June 30, **2023 and** 2022 ~~and 2021~~ of **$ 1, 526, 990, and** $ 8, 805, 495 ~~, and $ 20, 287, 212~~ , respectively. Property and Equipment- Property and equipment are stated at cost. Expenditures for major renewals and betterments that extend the useful lives of property and equipment are capitalized and depreciated upon being placed in service. Expenditures for maintenance and repairs are charged to expense as incurred. Depreciation is computed for financial statement purposes on a straight- line basis over the estimated useful lives of the assets, which range from four to ten years (see Note 3). **Definite life intangible assets relate to patents. The Company accounts for definite life intangible assets in accordance with Financial Accounting Standards Board (" FASB ") Accounting Standards Codification (" ASC ") Topic 350, Goodwill and Other Intangible Assets. Intangible assets are recorded at cost. Patent costs capitalized consist of costs incurred to acquire the underlying patent. If it is determined that a patent will not be issued, the related remaining capitalized patent costs are charged to expense. Definite life intangible assets are amortized on a straight- line basis over their estimated useful life. The estimated useful life of patents is twenty years from the date of application.** Indefinite life intangible assets include license agreements and goodwill acquired in a business combination. The Company accounts for indefinite life intangible assets in accordance with ASC 350. License agreement costs represent the fair value of the license agreement on the date acquired and are tested annually for impairment **on June 30** or whenever events or changes in circumstances indicate the fair value of the license is less than the carrying amount. F- ~~13~~ **10** NOTE 1 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued) Goodwill- Goodwill is not amortized but is evaluated for impairment annually as of June 30 or whenever events or changes in circumstances indicate the carrying value of the reporting unit may be less than the fair value of the reporting unit. Impairment of Goodwill and Indefinite Lived Intangible Assets – We test for goodwill impairment at the reporting unit level, which is one level below the operating segment level. Our detailed impairment testing involves comparing the fair value of each reporting unit to its carrying value, including goodwill. Fair value reflects the price a market participant would be willing to pay in a potential sale of the reporting unit and is based on discounted cash flows or relative market- based approaches. If the carrying value of the reporting unit exceeds its fair value, we record an impairment loss for such excess. The annual fair value analysis performed on goodwill supported that

goodwill is not impaired as of June 30, ~~2022~~ **2023** (see Note 4.) For indefinite- lived intangible assets, such as licenses acquired as an **In- Process Research and Development (“** IPR & D **”)** asset, on an annual basis we determine the fair value of the asset and record an impairment loss, if any, for the excess of the carrying value of the asset over its fair value. For the year ended June 30, ~~2022~~ **2023** , the carrying value of the licenses acquired as an IPR & D asset exceeded its fair value. Therefore, the Company recorded an impairment loss of $ ~~93~~ **18** , ~~253~~ **960** , 000 during the year ended June 30, ~~2022~~ **2023** (see Note 4.) **The carrying value of IPR & D and goodwill at June 30, 2023, were $ 42, 611, 000 and $ 11, 640, 000, respectively.** Impairment of Long- Lived Assets- Long- lived assets, such as property and equipment and definite life intangible assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Circumstances which could trigger a review include, but are not limited to: significant decreases in the market price of the asset; significant adverse changes in the business climate or legal factors; current period cash flow or operating losses combined with a history of losses or a forecast of continuing losses associated with the use of the asset; and current expectations that the asset will more likely than not be sold or disposed of significantly before the end of its estimated useful life. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated undiscounted future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset. Assets to be disposed of would be separately presented in the balance sheet and reported at the lower of the carrying amount or fair value less costs to sell and would no longer be depreciated. The depreciable basis of assets that are impaired and continue in use are their respective fair values **. No impairment was recorded during the year ended June 30, 2023** . Leases- In accordance with ASC Topic 842, the Company determined the initial classification and measurement of its right- of- use assets and lease liabilities at the lease commencement date and thereafter. The lease terms include any renewal options and termination options that the Company is reasonably assured to exercise, if applicable. The present value of lease payments is determined by using the implicit interest rate in the lease, if that rate is readily determinable; otherwise, the Company develops an incremental borrowing rate based on the information available at the commencement date in determining the present value of the future payments. Effective June 25, 2022, the Company entered into a sub- lease agreement (see Note 5.) Pursuant to ASC 842, the Company treats the sublease as a separate lease, as the Company was not relieved of the primary obligation under the original lease. The Company ~~continues~~ **continued** to account for the Century City Medical Plaza lease as a lessee and in the same manner as prior to the commencement date of the sublease. The Company ~~accounts~~ **accounted** for the sublease as a lessor of the lease. The sublease ~~is~~ **was** classified as an operating lease, as it ~~does~~ **did** not meet the criteria of a sales- type or direct financing lease. **On April 18, 2023, the Company entered into a sublease termination agreement with One Health Labs (the “ Subtenant ”), whereby the Subtenant and the Company agreed to terminate the sublease effective as of April 30, 2023. The Subtenant agreed to pay the Company $ 139, 460 along with the security deposit of $ 35, 540 for a total termination fee of $ 175, 000, to permit early termination of the sublease.** F- ~~14~~ **11** Rent expense for operating leases is recognized on a straight- line basis, unless the operating lease right- of- use assets have been impaired, over the reasonably assured lease term based on the total lease payments and is included in general and administrative expenses in the consolidated statements of operations. For operating leases that reflect impairment, the Company will recognize the amortization of the operating lease right- of- use assets on a straight- line basis over the remaining lease term with rent expense still included in general and administrative expenses in the consolidated statements of operations. The Company has elected the practical expedient to not separate lease and non- lease components. The Company’ s non- lease components are primarily related to property maintenance, insurance and taxes, which vary based on future outcomes, and thus are recognized in general and administrative expenses when incurred (see Note 5.) Research and Development Expenses- The Company expenses research and development costs incurred in formulating, improving, validating, and creating alternative or modified processes related to and expanding the use of the HIV, HBV, and Oncology therapies and technologies for use in the prevention, treatment, amelioration of and / or therapy for HIV, HBV, and Oncology. Research and development expenses for the year ended June 30, **2023 and** 2022 ~~and 2021~~ amounted to **$ 4, 165, 197 and** $ 8, 372, 800 ~~and $ 15, 720, 262~~ , respectively. Income Taxes- The Company accounts for income taxes in accordance with FASB ASC Topic 740 Accounting for Income Taxes, which requires an asset and liability approach for accounting for income taxes (see Note 7.) Loss Per Share- The Company calculates earnings (loss) per share in accordance with FASB ASC 260 Earnings Per Share. Basic earnings per common share (EPS) are based on the weighted average number of shares of Common Stock outstanding during each period. Diluted earnings per common share are based on shares outstanding (computed as for basic EPS) and potentially dilutive common shares. Potential shares of Common Stock included in the diluted earnings per share calculation include in- the- money stock options that have been granted but have not been exercised. The shares of Common Stock outstanding at June 30, **2023 and** 2022 ~~and 2021~~ were **63, 698, 144 and** 53, 007, 082 ~~and 52, 219, 661~~ , respectively. Because of the net loss for each of **the** years ended June 30, ~~2022~~ **2023** and June 30, ~~2021~~ **2022** , dilutive shares for both periods were excluded from the diluted EPS calculation, as the effect of these potential shares of Common Stock is anti- dilutive. The Company had **7, 949, 513 and** 6, 807, 820 ~~and 4, 011, 653~~ potential shares of Common Stock excluded from the diluted EPS calculation for the years ended June 30, **2023 and** 2022 ~~and 2021~~ , respectively. ~~Fair Value of Financial Instruments- The Company accounts~~ **● Level 1. Observable inputs, such as quoted prices in active markets** for **identical assets or liabilities; ● Level 2. Inputs, other than quoted prices in active markets, that are observable either directly or indirectly; and ● Level 3. Unobservable inputs in which there is little or no market data which require the reporting entity to develop its own assumptions. There were no Level 1, 2, or 3 assets, nor any Level 1, 2, or 3 liabilities measured at** fair value **on a recurring basis** ~~measurements for financial assets and financial liabilities in accordance with FASB ASC Topic 820, Fair Value Measurements. Under the authoritative guidance, fair value is defined~~ as ~~the exit price~~ **of June 30** , **2023** ~~representing the amount that would either be received to sell an asset or be paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market- based measurement that should be~~

~~determined based on assumptions that market participants would use in pricing an asset or liability~~ . As a **result of** ~~basis for considering such assumptions, the guidance established a three~~ -- **the** ~~- tier fair value hierarchy, which prioritizes the inputs used in measuring fair value as follows: Liabilities that use Level 3 inputs held as of June 30, 2022 consisted of a~~ contingent consideration liability ~~related to~~ **being extinguished during** the ~~February 16~~ **fiscal year** , **a** ~~2018 acquisition of Enochian BioPharma (the " Acquisition "). As consideration for the Acquisition, the stockholders of Enochian Biopharma received (i) 18, 081, 962 shares of Common Stock, and (ii) the right to receive contingent shares pro rata upon the exercise of warrants, which were outstanding at closing. The contingent consideration liability was recorded at~~ fair value **option model evaluation was not performed as** of ~~$ 21, 516, 000 at the time of the Acquisition and is subsequently remeasured to fair value at each reporting date. At~~ June 30, ~~2022~~ **2023** ~~, 1, 250, 000 contingent shares are issuable in connection with the Acquisition. F- 15 The fair value of the contingent consideration liability is estimated using an option- pricing model. The key inputs to the model are all contractual or observable with the exception being volatility, which is computed, based on the Company' s underlying stock. The key inputs to valuing the contingent consideration liability on the date of acquisition and as of June 30, 2022, include the Company' s stock price on the valuation date of $ 1. 93; the exercise price of the warrants of $ 1. 30, the risk- free rate of 0. 00 %, the expected volatility of the Company' s Common Stock of 109. 0 %, and the digital call rate of 97 %. Fair Value measurements are highly sensitive to changes in these inputs and significant changes in these inputs could result in a significantly higher or lower fair value~~ . Unless otherwise disclosed, the fair value of the Company' s financial instruments **,** including cash, accounts receivable, prepaid expenses, accounts payable, accrued expenses, and notes payable **,** approximate their recorded values due to their short- term nature. The following table sets forth the liabilities at June 30, **2023 and** 2022 ~~and 2021~~ , which are recorded on the balance sheet at fair value on a recurring basis by level of input within the fair value hierarchy. As required, these are classified based on the lowest level of input that is significant to the fair value measurement: Summary of significant to the fair value measurement Fair Value Measurements at Reporting Date Using Quoted Prices in Active Markets for Identical Assets Inputs Significant Other Observable Inputs Significant Other Unobservable Inputs (Level 1) (Level 2) (Level 3) Contingent Consideration Liability at June 30, ~~2022~~ **2023** $ — $ — $ ~~— 2, 343, 318~~ The roll forward of the contingent consideration liability is as follows: Balance June 30, **2022 — — 2, 343, 318 Contingent Shares issued pursuant to the Acquisition Agreement (2, 762, 500) Loss on extinguishment of contingent Consideration — — 419, 182 Balance June 30, 2023 $ — $ — $ — Fair Value Measurements at Reporting Date Using Quoted Prices in Active Markets for Identical Assets Inputs Significant Other Observable Inputs Significant Other Unobservable Inputs (Level 1) (Level 2) (Level 3) Contingent Consideration Liability at June 30, 2022 $ — $ — $ 2, 343, 318 The roll forward of the contingent consideration liability is as follows: Balance June 30,** 2021 — — 6, 037, 945 Contingent Shares issued pursuant to the Acquisition Agreement (798, 000) Fair value adjustment — — (2, 896, 627) Balance June 30, 2022 $ — $ — $ 2, 343, 318 Stock ~~Options and Warrants~~ **Based Compensation- The** ~~During the years presented in the accompanying consolidated financial statements, the~~ Company has granted stock options **, restricted share units (" RSUs ")** and warrants **to certain employees, officers, directors, and consultants** . The Company accounts for options ~~and warrants~~ in accordance with the provisions of FASB ASC Topic 718, Compensation – Stock Compensation. Stock ~~-~~ based compensation costs ~~related~~ **for the vesting of options and RSUs granted** to **certain** ~~employee~~ **employees** ~~compensation~~ **, officers, directors,** and ~~consulting~~ **consultants** ~~fees~~ for the years ended June 30, **2023 and** 2022 ~~and 2021~~ were $ **3, 535, 051 and $** 5, 490, 602 ~~and $ 1, 444, 798~~ , respectively ~~(see Note 8)~~ . **The Company recognizes compensation costs for** ~~Stock~~ **stock option awards to employees, officers and directors based on their grant** ~~- Based Compensation — —~~ **date fair value. The value of each stock option is estimated on the date of grant using the Black- Scholes option- pricing model. The weighted- average assumptions used to estimate the fair value of the stock options granted using the Black- Scholes option- pricing model are the expected term of the award, the underlying stock price volatility, the risk- free interest rate, and the expected dividend yield. The Company accounts for forfeitures as they occur.** The Company records stock- based compensation for services received from non- employees in accordance with ASC 718 **, Compensation — Stock Compensation Non- Employees** . All transactions in which goods or services are the consideration received for the issuance of equity instruments are ~~measured~~ **accounted for** based on the ~~grant- date~~ fair value **of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable** . Equity instruments issued **to consultants** ~~for goods or services~~ and the cost of the services received as consideration are measured and recognized based on the fair value of the equity instruments issued and are recognized over the consultants' required service period, which is generally the vesting period. New Accounting Pronouncements Not Yet Adopted- Recent accounting pronouncements issued by the FASB that have not yet been adopted by the Company are not expected to have a material impact on the Company' s present or future consolidated financial statements. F- ~~16~~ **12** NOTE 2 – GOING CONCERN The Company' s consolidated financial statements are prepared using the generally accepted accounting principles applicable to a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. However, the Company has incurred substantial recurring losses from continuing operations, has used cash in the Company' s continuing operations, and is dependent on additional financing to fund operations. ~~We~~ **The Company** incurred a net loss of ~~approximately~~ **$ 39, 684, 056 and** $ 113, 433, 392 ~~and $ 26, 723, 607~~ for the years ended June 30, **2023 and** 2022 ~~and 2021~~ **, respectively** . As of June 30, ~~2022~~ **2023** , the Company had cash and cash equivalents of $ ~~9~~ **1** , ~~172~~ **874** , ~~142~~ **480** and an accumulated deficit of $ ~~204~~ **244** , ~~345~~ **029** , **253** ~~198 204, 345, 197~~ . These conditions raise substantial doubt about the Company' s ability to continue as a going concern for one year after the date the financial statements are issued. The consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence. Management intends to raise additional funds for (a) research and development, (b) increases in personnel, and (c) the purchase of equipment, specifically to advance the Company' s potential products through the regulatory process. ~~We~~ **The Company** may raise such funds from time to time through public or private sales of ~~our~~ equity or debt securities. Such financing may not

be available on acceptable terms, or at all, and ~~our~~ **the** failure to raise capital when needed could materially adversely affect ~~our~~ **the Company' s** growth plans **,** ~~and our~~ financial condition and results of operations. NOTE 3- PROPERTY AND EQUIPMENT Property and equipment consisted of the following at June 30, **2023 and** 2022 ~~and 2021~~ : ~~Summary~~ **Schedule** of property and equipment Useful Life June 30, ~~2022~~ **2023** June 30, ~~2021~~ **2022** Lab equipment and instruments 4- 7 $ **576, 298 $** 546, 524 ~~$ 583, 421~~ Leasehold improvements ~~10~~ 224, 629 224, 629 Furniture, fixtures, and equipment 4- 7 172, 861 ~~171~~ **172** , ~~975~~ **861** Total **973, 788** 944, 014 ~~980, 025~~ Less accumulated depreciation (~~357~~ **464** , ~~478~~ **799**) (~~260~~ **357** , ~~661~~ **478**) Net Property and Equipment $ **508, 989 $** 586, 536 ~~$ 719, 364~~ Depreciation expense amounted to $ **107, 321 and $** 108, 595 ~~and $ 107, 647~~ for the years ended June 30, **2023 and** 2022 ~~and 2021~~ , respectively ~~. The Company disposed of property and equipment with a net book value totaling $ 18, 168 resulting in a loss on disposal of $ 18, 168~~ . F- ~~17~~ **13** NOTE 4 — INTANGIBLE ASSETS AND GOODWILL At June 30, **2023 and** 2022 ~~and 2021~~ , definite- life intangible assets, net of accumulated amortization, consisted of patents on the Company' s products and processes of $ **39, 676 and $** 44, 268 ~~and $ 65, 906~~ , respectively. The patents are recorded at cost and amortized over twenty years from the date of application. Amortization expense for the ~~year~~ **years** ended June 30, **2023 and** 2022 ~~and 2021~~ was $ **6, 175 and $** 14, 995 ~~and $ 15, 888~~ , respectively. At June 30, **2023 and** 2022 ~~and 2021~~ , indefinite life intangible assets consisted of a license agreement classified as In- Process Research and Development (" IPR & D ") intangible assets, which are not amortizable until the intangible assets provide economic benefit, and goodwill. At June 30, **2023 and** 2022 ~~and 2021~~ , definite- life and indefinite- life intangible assets consisted of the following: Schedule of ~~life~~ intangible assets Useful Life June 30, ~~2021~~ **2022** Period Change Effect of Currency Translation June 30, ~~2022~~ **2023** Definite Life Intangible Assets Patents ~~20~~ Years $ ~~316~~ **279** , ~~115~~ **257** $ — **11** ~~(36~~ , **679** ~~858)~~ $ ~~279~~ **290** , ~~257~~ **936** Less Accumulated Amortization (~~250~~ **234** , ~~209~~ **989**) (~~14~~ **6** , ~~995~~ **175**) ~~30, 215~~ (~~234~~ **10** , ~~989~~ **096) (251, 260**) Net Definite- Life Intangible Assets $ ~~65~~ **44** , **268** ~~906 $ (14, 995)~~ $ (6, ~~643~~ **175**) $ ~~44~~ **1** , ~~268~~ **583 $ 39, 676** Indefinite Life Intangible Assets License Agreement $ ~~154~~ **61** , ~~824~~ **571** , 000 $ (~~93~~ **18** , ~~253~~ **960** , 000) $ — $ **42, 61** ~~6~~ **11** ~~, 571~~ , 000 Goodwill 11, 640, 000 — — 11, 640, 000 Total Indefinite Life Intangible Assets $ ~~166~~ **73** , ~~464~~ **211** , 000 $ (~~93~~ **18** , ~~253~~ **960** , 000) $ — $ ~~73~~ **54** , ~~211~~ **251** , 000 Expected future amortization expense is as follows: Schedule of expected future amortization expense Years ended June 30, **2024** $ ~~11~~ **9** , ~~067 11~~ **919 2025 9** , ~~067 11~~ **919 2026 9** , ~~067 11~~ **919 2027 9** , ~~067~~ **919** Total $ ~~44~~ **39** , ~~268~~ **676** F- ~~18~~ **14** During February 2018, the Company acquired a License Agreement (as licensee) to the HIV therapy being developed as ~~ENOB~~ **RENB** - HV- 01 which consists of a perpetual, fully paid- up, royalty- free, sub- licensable, and sole and exclusive worldwide license to research, develop, use, sell, have sold, make, have made, offer for sale, import and otherwise commercialize certain intellectual property in cellular therapies for the prevention, treatment, amelioration of and / or therapy exclusively for HIV in humans, and research and development exclusively relating to HIV in humans. Because the HIV License Agreement is considered an IPR & D intangible asset, it is classified as an indefinite life asset that is tested annually for impairment. Impairment – Following the fourth quarter of each year, management performs its annual test of impairment of intangible assets by performing a quantitative assessment and determines if it is more likely than not that the fair value of the asset is greater than or equal to the carrying value of the asset. ~~The~~ **As of June 30, 2023 and 2022, the** results of the quantitative assessment indicated that the carrying value of the licenses acquired as an IPR & D asset exceeded its fair value, due to the **changes in the projected economic benefits to be realized from** ~~sublicensing of ENOB HV- 01, which required a different valuation approach and the~~ **these assets** ~~significant decrease in our market capitalization value~~ . Therefore, an impairment adjustment of $ **18, 960, 000 and $** 93, 253, 000 was recorded ~~as of~~ **for the years ended** June 30, **2023 and** 2022 **, respectively** . NOTE 5 — LEASES Operating Leases — On November 13, 2017, **Renovaro** ~~the Registrant~~ entered into a lease agreement for a term of five years and two months from November 1, 2017 with Plaza Medical Office Building, LLC, pursuant to which **Renovaro** ~~the Registrant~~ agreed to lease approximately 2, 325 rentable square feet (the " Plaza Lease "). The base rent for the Plaza Lease increased by 3 % each year, and ranged from approximately $ 8, 719 per month, for the first year to $ 10, 107 per month for the two months of the sixth year. The lease was terminated early without penalties or additional costs as of September 30, 2022 **, that released an accrual of $ 70, 800 related to leasehold improvements that was not utilized** . On June 19, 2018, **Renovaro** ~~the Registrant~~ entered into a lease agreement for a term of ten years from September 1, 2018 with Century City Medical Plaza Land Co., Inc., pursuant to which the Company agreed to lease approximately 2, 453 rentable square feet. On February 20, 2019, the Registrant entered into an Addendum to the original lease agreement with an effective date of December 1, 2019, where it expanded the leased area to include another 1, 101 square feet for a total rentable 3, 554 square feet. The base rent increases by 3 % each year, and ranges from $ 17, 770 per month as of the date of the amendment to $ 23, 186 per month for the tenth year. The equalized monthly lease payment for the term of the lease is $ 20, 050. The Company subleased the space as of June 25, 2022 **through April 30, 2023** (see subsection below " Sublease Agreement " for details.) The Company identified and assessed the following significant assumptions in recognizing the right- of- use assets and corresponding liabilities: Expected lease term — The expected lease term includes both contractual lease periods and, when applicable, cancelable option periods when it is reasonably certain that the Company would exercise such options. The Company' s ~~leases~~ **lease** ~~have~~ **has a** remaining lease ~~terms~~ **term of 50** ~~between 6 months and 62~~ months. As of June 30, ~~2022~~ **2023** , the weighted- average remaining term is 4. ~~95~~ **17** years. Incremental borrowing rate — The Company' s lease ~~agreements~~ **agreement** ~~do~~ **does** not provide an implicit rate. As the Company does not have any external borrowings for comparable terms of its ~~leases~~ **lease** , the Company estimated the incremental borrowing rate based on the U. S. Treasury Yield Curve rate that corresponds to the length of each lease. This rate is an estimate of what the Company would have to pay if borrowing on a collateralized basis over a similar term in an amount equal to the lease payments in a similar economic environment. As of June 30, ~~2022~~ **2023** , the weighted- average discount rate is 4 **. 03** %. Lease and non- lease components — In certain cases the Company is required to pay for certain additional charges for operating costs, including insurance, maintenance, taxes, and other costs incurred, which are billed based on both usage and as a percentage of the Company' s share of total square footage. The Company determined that these costs are non- lease components **,** and they are not included in the calculation of the lease liabilities because they are

variable. Payments for these variable, non- lease components are considered variable lease costs and are recognized in the period in which the costs are incurred. F- ~~19~~ **15** Below are the lease commitments for the next 5 years: **Schedule of** ~~Lease~~ **lease** commitments Years Ending June 30 Lease Expense ~~2023~~ **2024** $ ~~298, 305 2024~~ 246, 004 2025 253, 384 2026 260, 985 2027 ~~313~~ **268** , ~~836 Thereafter —~~ **815 2028 45, 020** Less imputed interest (~~133~~ **105** , ~~178~~ **199**) Total $ ~~1~~ **969** , **009** ~~239, 336~~ On June 20, 2022, the Company entered into a sublease ~~Agreement~~ **agreement** with One Health Labs (the " Subtenant "), whereby the Subtenant agreed to lease 3, 554 square feet of space currently rented by the Company in Century City Medical Plaza as of June 25, 2022 for a period of 3. 5 years with an option to renew for the remaining term of the lease that ends as of June 19, 2028. The base rent ~~is~~ **was** $ 17, 770 per month plus $ 750 towards utility fees that are part of the original lease agreement ~~and will~~ **would have** ~~increase~~ **increased** by 3 % each year over the term of the ~~sub- lease~~ **sublease** . The Company received a total of $ 57, **022** ~~021. 67~~ on July 1, 2022 after execution of the sublease to cover the first month rent, utility fee and deposit. The first sublease payment began on August 1, 2022. In accordance with ASC Topic 842, the Company treats the sublease as a separate lease, as the Company was not relieved of the primary obligation under the original lease. The Company continues to account for the Century City Medical Plaza lease as a lessee and in the same manner as prior to the commencement date of the sublease. The Company accounts for the sublease as a lessor of the lease. The sublease is classified as an operating lease, as it does not meet the criteria of a sales- type or direct financing lease. **On April 18, 2023, the Company entered into a sublease termination agreement with the Subtenant, whereby the Subtenant and the Company agreed to terminate the sublease effective as of April 30, 2023. The Subtenant agreed to pay the Company $ 139, 460 along with the security deposit of $ 35, 540 for a total termination fee of $ 175, 000, to permit early termination of the sublease.** The Company ~~will recognize~~ **recognized** operating income from the sublease on a straight- line basis in its statements of operations over the lease term. During the year ended June 30, **2023, the Company paid $ 439, 519 in operating leases. During the year ended June 30, 2023 and** 2022 ~~and 2021~~ , the net operating lease expenses were as follows: Schedule of net operating lease expenses Years ended June 30, ~~2022~~ Operating Lease Expense $ **322, 447 $** 356, 073 **Sub-** ~~$ 339, 094 Sublease~~ --- **lease** ~~income~~ **Income (352, 700)** (2, 962) ~~—~~ Total Net Lease Expense $ **(30, 253) $** 353, 111 ~~$ 339, 094~~ F- ~~20~~ **16** NOTE 6 — NOTES PAYABLE Convertible Notes Payable- On February 6, 2020, the Company issued two Convertible Notes (the " Convertible Notes ") to Paseco APS (the " Holder "), a Danish limited company and an existing stockholder of the Company each with a face value amount of $ 600, 000, convertible into shares of Common Stock, $ 0. 0001 par value per share. The outstanding principal amount of the Convertible Notes was due and payable on February 6, 2023. Interest on the Convertible Notes commenced accruing on the date of issuance at six percent (6 %) per annum, computed on the basis of twelve 30- day months, and ~~is~~ **was** compounded monthly on the final day of each calendar month based upon the principal and all accrued and unpaid interest outstanding as of such compound date. The interest was payable in cash on a semi- annual basis ~~. The holder of the Convertible Notes had the right at any time prior to the date that is twelve months from issuance to convert all or any part of the outstanding and unpaid principal and all unpaid interest into shares of the Company' s Common Stock~~ . The conversion price was equal to $ 12. 00 per share of Common Stock. The Holder did not exercise the conversion feature that expired on February 6, 2021. The Company evaluated the Convertible Notes in accordance with ASC 470- 20 and identified that they each contain an embedded conversion feature that shall not be bifurcated from the host document (i. e., the Convertible Notes) as they are not deemed to be readily convertible into cash. All proceeds received from the issuance **were** ~~have been~~ recognized as a liability on the balance sheet. ~~The Convertible Notes balance as of June 30, 2022 and June 30, 2021, was $ 1, 200, 000. As of June 30, 2022 and 2021, the Company recorded accrued interest in the amount of $ 24, 181, which is included in accrued expenses. For the years ended June 30, 2022 and 2021, the interest expense related to the Convertible Notes amounted to $ 72, 875 and $ 72, 967 respectively.~~ Effective December 30, 2022 **(the " Effective Date ")** , the Company amended and restated the Convertible Notes (the " Amended and Restated Secured Notes "). Pursuant to the Amended and Restated Secured Notes, the due date was extended to February 28, 2024, ~~and~~ **unless** the **Company consummates a public offering or private placement prior to the maturity date (a " Qualified Offering ") and the Holder elects to convert the outstanding principal balance into Common Stock at the price being paid by the investors in such Qualified Offering. The** interest was increased to twelve percent (12 %) per annum, which was prepaid by the Company in full on the date of amendment through the issuance of 198, 439 shares of the Company' s Common Stock ~~based on~~ **which is comprised of 29, 419 shares for accrued interest up to the Effective Date and 169, 020 shares related to the prepayment of interest through the extension date of the Amended and Restated Secured Notes using** the closing market price on ~~that~~ **the Effective** ~~date~~ **Date** , of $ 1. 03 **. The** ~~, which included 29, 419 shares for interest accrued through December 30, 2022, and the~~ obligations of the Company under the Amended and Restated Secured Notes were secured by a security ~~Agreement~~ **agreement** (the " Security Agreement ") **. The Company evaluated the Amended and Restated Secured Notes and conversion feature to determine the appropriate accounting treatment based on the terms of the agreement. In accordance with ASC 480- Distinguising Liabilities from Equity, the Company determined that the Amended and Restated Secured Notes embody an obligation that may require the Company to settle with the issuance of a variable number of shares, where the monetary value of the obligation is based predominantly on a fixed monetary amount of $ 1, 200, 000 known at inception. Accordingly, the Company recorded the Amended and Restated Secured Notes as share settled debt. The total value of the shares issued was $ 204, 392 which included $ 174, 090 of prepaid interest and $ 30, 302 for accrued interest as of December 30, 2022. On June 26, 2023, the holder of the Amended and Restated Secured Notes notified the Company that they wished to elect to exercise their conversion right triggered by a private placement. Therefore, all outstanding $ 1, 200, 000 Amended and Restated Secured Notes were converted into 2, 264, 150 shares of Common Stock and 1, 132, 075 Warrants. There were no Amended and Restated Secured Notes outstanding after the foregoing conversion. As of June 30, 2023 and 2022, the Company recorded accrued interest in the amount of zero 0 and $ 24, 181, which is included in accrued expenses, respectively. For the years ended June 30, 2023 and 2022, the interest expense related to the Convertible Notes amounted to $ 210, 543 and $ 72, 875 respectively. The**

Convertible Notes balance as of June 30, 2023 was zero 0 . Note Payable- On March 30, 2020 (the " Issuance Date "), the Company issued a Promissory Note in the principal amount of $ 5, 000, 000 (the " Promissory Note ") to the Holder. The principal amount of the Promissory Note was originally payable on November 30, 2021 (the " Maturity Date "). The Promissory Note bore interest at a fixed rate of 6 % per annum, computed based on the number of days between the Issuance Date and the Maturity Date, which was prepaid by the Company in full on the Issuance Date through the issuance of 188, 485 shares of the Company' s Common Stock based on the closing market price on that date for a total value of $ 501, 370. The Company evaluated the Promissory Note and PIK interest in accordance with ASC 470- Debt and ASC 835- Interest, respectively. Pursuant to ASC 470- 20, proceeds received from the issuance are to be recognized at their relative fair value, thus the liability is shown net of the corresponding discount of $ 493, 192, which is the relative fair value of the shares issued for the PIK interest on the closing date using the effective interest method. The discount of $ 493, 192 will be accreted over the life of the Promissory Note. **F- 17** On February 11, 2021, the Company entered into an amendment to the Promissory Note ~~in the principal amount of $ 5, 000, 000~~ that extended the Maturity Date to November 30, 2022. All other terms of the Promissory Note remained the same. The change in Maturity Date required an additional year of interest at the fixed rate of 6 % per annum, which was prepaid by the Company in full on the date of the amendment through the issuance of 74, 054 shares of the Company' s Common Stock based on the closing market price on that date for a total value of $ 298, 178. On May 17, 2022, the Company entered into a second amendment to the Promissory Note that extended the Maturity Date ~~out~~ to November 30, 2023 and increased the interest rate from 6 % to 12 % per annum. All other terms of the Promissory Note remained the same. The change in Maturity Date required an additional year of interest at the fixed rate of 12 % per annum. Pursuant to the amendment, the Company prepaid interest for the period November 30, 2022 until May 30, 2023 on the date of the amendment through the issuance of 47, 115 shares of the Company' s Common Stock based on the closing market price on that date for a total value of $ 299, 178. All other accrued interest payable from May 30, 2023 to the Maturity Date **was** ~~shall be~~ payable by the Company on May 30, 2023, at the option of the Holder either (i) in cash or (ii) in non- assessable shares of the Company' s Common Stock, valued at the closing sale price of the Common Stock of the Nasdaq Capital Market on May 30, 2023. ~~For~~ **The Holder elected** the ~~year ended June 30, 2022 and 2021, discount amortization of $ 297, 212 and $ 296, 506 was charged to~~ interest **be paid in cash (the " Interest Payment ")** ~~expense. The Promissory Note balance, net of discount at June 30, 2022 is $ 4, 577, 148~~ . Effective December 30, 2022, the Company entered into a third amendment to the Promissory Note. Pursuant to the third amendment, the Company' s obligations under the Promissory Note were secured by ~~the~~ **a** Security Agreement. ~~F- 21~~ To secure the Company' s obligations under each of the Amended and Restated Secured Notes and the Promissory Note, the Company entered into a Security Agreement with the Holder, pursuant to which the Company granted a lien on all assets of the Company (the " Collateral ") for the benefit of the Holder. Upon an Event of Default (as defined in the Amended and Restated Secured Notes and Promissory Note, respectively) the Holder may, among other things, collect or take possession of the Collateral, proceed with the foreclosure of the security interest in the Collateral or sell, lease, or dispose of the Collateral. **On June 12, 2023, the Holder notified the Company that it wanted to apply the Interest Payment due to it towards the Company' s next private placement. On June 26, 2023, the Holder participated in a private placement. As part of the private placement, the Company issued (i) 567, 588 shares of its Common Stock, par value $ 0. 0001 per share and (ii) warrants to purchase 283, 794 shares of common stock at a purchase price of $ 0. 53 per share, for aggregate proceeds to the Company of $ 300, 822 For the year ended June 30, 2023 and 2022, discount amortization of $ 348, 621 and $ 297, 212 was charged to interest expense. The Promissory Note balance, net of discount at June 30, 2023 is $ 4, 624, 947. F- 18** Finance Agreement — On November 30, ~~2021~~ **2022** , the Company entered into a premium finance agreement (the " Agreement ") **related to insurance, which resulted in a prepaid expense** with a principal amount of $ ~~666~~ **1, 139** , 875 at ~~3~~ **6** . ~~99~~ **69** % interest per annum. The repayment of the Agreement will be made in nine equal monthly installments of $ **96, 220 after a down payment of $ 300, 000. For the years ended June 30, 2023 and 2022 the Company made repayments of $ 1, 121, 767 and $** ~~56~~ **560** , ~~469~~ **848, respectively** . The remaining balance at June 30, ~~2022~~ **2023** is $ ~~166~~ **184** , ~~625~~ **733** ; the amount is reflected in other current liabilities. For the year ended June 30, ~~2022~~ **2023** , the Company recorded total interest expense in the amount of $ ~~5~~ **21** , ~~565~~ **180** related to the Agreement. This amount is reflected in other income and expenses. Total interest expense recorded for the years ended June 30, **2023 and** 2022 ~~and 2021~~ , was $ **580, 344 and $** 372, 844 ~~and $ 379, 608~~ , respectively. NOTE 7 — INCOME TAXES The Company accounts for income taxes in accordance with FASB ASC Topic 740, Accounting for Income Taxes; which requires the Company to provide a net deferred tax asset or liability equal to the expected future tax benefit or expense of temporary reporting differences between book and tax accounting and any available operating loss or tax credit carryforwards. The amount of and ultimate realization of the benefits from the deferred tax assets for income tax purposes is dependent, in part, upon the tax laws in effect, the Company' s future earnings, and other future events, the effects of which cannot be determined. As of June 30, **2023 and** 2022 ~~and 2021~~ , the Company had net operating loss carryforwards of approximately $ **476, 965, 239 and $** 244, 899, 881 ~~and $ 51, 327, 066~~ , respectively, giving rise to deferred tax assets of $ **140, 547, 314 and $** 71, 299, 011 ~~and $ 13, 536, 884~~ respectively. The net operating loss carryforwards generated prior to January 1, 2018 expire over various dates from 2031 to ~~2036~~ **2037** . All subsequent net operating loss carryforwards are indefinite. The Company files Danish and U. S. income tax returns and these returns are generally no longer subject to tax examinations for years prior to ~~2018~~ **2019** for the Danish tax returns and ~~2017~~ **2020** for the U. S. tax returns. The temporary differences, tax credits and carry forwards gave rise to the following deferred tax assets (liabilities) at June 30, **2023 and** 2022 ~~and 2021~~ : ~~Summary~~ **Schedule** of deferred tax ~~asset~~ **assets** (liabilities) June ~~30 2022~~ Excess of tax over book depreciation of fixed assets $ **8, 258 $** 6, 406 ~~$ (6, 100)~~ Excess of tax over book depreciation of patents **8, 415** 5, 716 ~~5, 449~~ Stock / options compensation **3, 885, 996** 2, 831, 137 ~~1, 192, 741~~ Depreciation and amortization **152, 059** 118, 020 ~~81, 140~~ Net operating loss carryforwards **140, 547, 314** 71, 299, 011 ~~13, 536, 884~~ Change in tax rate — — Valuation allowance (~~74~~ **144** , ~~260~~ **602** , ~~290~~ **042**) (~~14~~ **74** , ~~810~~ **260** , ~~114~~ **290**) Total Deferred Tax Assets (Liabilities) $ — $ — F- ~~22~~ **19**

In accordance with prevailing accounting guidance, the Company is required to recognize and disclose any income tax uncertainties. The guidance provides a two- step approach to recognizing and measuring tax benefits and liabilities when realization of the tax position is uncertain. The first step is to determine whether the tax position meets the more- likely- than- not condition for recognition, and the second step is to determine the amount to be recognized based on the cumulative probability that exceeds 50 %. The amount of and ultimate realization of the benefits from the deferred tax assets for income tax purposes is dependent, in part, upon the tax laws in effect, the Company' s future earnings, and other future events, the effects of which can be difficult to determine and can only be estimated. Management estimates that it is more likely than not that the Company will not generate adequate net profits to use the deferred tax assets; and consequently, a valuation allowance was recorded for all deferred tax assets. A reconciliation of income tax expense at the federal statutory rate to income tax expense at the Company' s effective rate is as follows for the ~~year~~ **years** ended June 30, **2023 and** 2022 ~~and 2021~~ : ~~Summary~~ **Schedule** of reconciliation of income tax expense ~~at federal statutory rate~~ Years ended June 30, ~~2022~~ Computed tax at expected statutory rate $ (~~59~~ **70** , ~~450~~ **341** , ~~176~~ **751**) $ (~~7~~ **59** , ~~070~~ **450** , ~~732~~ **176**) Non- US income taxed at different rates — ~~—~~ ~~(125, 276)~~ Non- deductible expenses / other items ~~34~~ — Valuation allowance **70, 341, 751** 59, 450, 176 ~~7, 070, 732~~ Income Tax Expense (Benefit) $ ~~34~~ — $ ~~(125, 276)~~ The components of income tax expense (benefit) from continuing operations for the years ended June 30, **2023 and** 2022 ~~and 2021~~ consisted of the following: ~~Summary~~ **Schedule** of components of income tax expense (benefit) ~~from continuing operations~~ Years ended June 30, ~~2022~~ Current Income Tax Expense Danish income tax (benefit) $ — $ ~~—~~ ~~(125, 276)~~ Total Current Tax Expense (Benefit) $ — $ ~~—~~ ~~(125, 276)~~ Deferred Income Tax Expense (Benefit) Excess of tax over book depreciation of fixed assets $ **8, 258 $** 6, 406 ~~$ (6, 100)~~ Excess of tax over book depreciation of patents **8, 415** 5, 716 ~~5, 449~~ Stock / options compensation **3, 885, 996** 2, 831, 137 ~~1, 192, 741~~ Depreciation and amortization **152, 059** 118, 020 ~~81, 140~~ Net operating loss carryforwards ~~13~~ **140** , ~~536~~ **547** , ~~884~~ ~~13~~ **314** **71** , ~~536~~ **299** , ~~884~~ **011** Change in tax rate — — Change in the valuation allowance (~~74~~ **144** , ~~260~~ **602** , ~~290~~ **042**) (~~14~~ **74** , ~~810~~ **260** , ~~114~~ **290**) Total Deferred Tax Expense $ — $ — Deferred income tax expense (benefit) results primarily from the reversal of temporary timing differences between tax and financial statement income. NOTE 8 — STOCKHOLDERS' EQUITY Preferred Stock — The Company has 10, 000, 000 authorized shares of Preferred Stock, par value $ 0. 0001 per share. At June 30, **2023 and** 2022 ~~and 2021~~ , there were zero **0** shares issued and outstanding. F- ~~23~~ **20** Common Stock — The Company has 100, 000, 000 authorized shares of Common Stock, par value $ 0. 0001 per share. At June 30, **2023 and** 2022 ~~and 2021~~ , there were **63, 698, 144 and** 53, 007, 082 ~~and 52, 219, 661~~ shares issued and outstanding, respectively. Voting — Holders of Common Stock are entitled to one vote for each share held of record on each matter submitted to a vote of stockholders, including the election of directors, and do not have any right to cumulate votes in the election of directors. Dividends — Holders of Common Stock are entitled to receive ratably such dividends as the Company' s Board of Directors from time to time may declare out of funds legally available. Liquidation Rights — In the event of any liquidation, dissolution or winding- up of the affairs of the Company, after payment of all ~~of our~~ debts and liabilities, the holders of Common Stock will be entitled to share ratably in the distribution of any ~~of our~~ remaining assets. Purchase Agreement with Lincoln Park Capital On July 8, 2020, ~~we~~ **the Company** entered into a purchase agreement (the " **2020** Purchase Agreement ") with Lincoln Park Capital Fund, LLC (" Lincoln Park "), pursuant to which the Company may sell and issue to Lincoln Park, and Lincoln Park is obligated to purchase, up to $ 20, 000, 000 of shares of ~~our~~ Common Stock from time to time through August 1, 2023. In consideration for entering into the **2020** Purchase Agreement, ~~we~~ **the Company** issued 139, 567 shares of Common Stock to Lincoln Park as a commitment fee on July 21, 2020. ~~During the years ended June 30, 2022 and June 30, 2021 we issued 497, 340 and 200, 000 shares of Common Stock to Lincoln Park under the Purchase Agreement for a purchase price of $ 4, 676, 399 and $ 1, 221, 350, respectively. At June 30, 2022, an amount of $ 14, 102, 251 remained available under the Purchase Agreement.~~ As of October 17, 2022, ~~we~~ **the Company** no longer ~~have~~ **had** access to ~~this~~ **the 2020** Purchase Agreement as ~~we are~~ **the Company is** no longer able to use the registration statement on Form S- 3 **that registered the shares issuable to Lincoln Park under the Purchase Agreement. On June 20, 2023, the Company entered into a purchase agreement (the " 2023 Purchase Agreement ") with Lincoln Park, pursuant to which the Company may sell and issue to Lincoln Park, and Lincoln Park is obligated to purchase, up to $ 20, 000, 000 of shares of Common Stock over the 36- month term of the 2023 Purchase Agreement. Concurrently with entering into the 2023 Purchase Agreement, the Company also entered into a registration rights agreement with Lincoln Park, pursuant to which it agreed to provide Lincoln Park with certain registration rights related to the shares issued under the 2023 Purchase Agreement. In consideration for entering into the 2023 Purchase Agreement, the Company issued 696, 021 shares of Common Stock to Lincoln Park as a commitment fee on June 20, 2023. During the years ended June 30, 2023 and June 30, 2022 we issued zero0 and 497, 340 shares of Common Stock to Lincoln Park under the 2023 Purchase Agreement for a purchase price of zero0 and $ 4, 676, 399, respectively. F- 21 March 2023 Private Placement In March 2023, the Company issued 2, 378, 070 shares of Common Stock and warrants to purchase 1, 189, 036 shares of common stock (" Purchase Warrants ") resulting in proceeds of $ 2, 711, 000 in a private placement offering (" Private Placement "). The Company effected the issuances of the shares of Common Stock from March 13, 2023 to March 29, 2023. The Purchase Warrants were immediately exercisable and had an exercise term of five years with an exercise price of $ 1. 14 per share. The combined purchase price for one share of common stock and one Purchase Warrant was $ 1. 14 per share. The private placement was made directly by the Company to persons who are not U. S. persons in reliance upon Regulation S of the Securities Act of 1933. No underwriter or placement agent was engaged by the Company for this private placement. June 2023 Private Placement Pursuant to a private placement offering, on June 26, 2023, the Company issued 4, 718, 532 shares of Common Stock and warrants to purchase 2, 359, 266 shares of Common Stock resulting in proceeds of $ 1, 300, 823 in a private placement offering and a reduction of notes payable of $ 1, 200, 000. The warrants were immediately exercisable and had an exercise term of five years with an exercise price of $ 0. 53 per share. The combined purchase price for one share of Common Stock and one warrant was $ 0. 53 per share. The private**

placement was made directly by the Company to persons who are not U. S. persons in reliance upon Regulation S of the Securities Act of 1933. No underwriter or placement agent was engaged by the Company for this private placement . Common Stock Issuances **On June 26, 2023, all outstanding $ 1, 200, 000 Amended and Restated Secured Notes were converted into 2, 264, 150 shares of Common Stock and 1, 132, 075 Warrants. There were no Amended and Restated Secured Notes outstanding after the foregoing conversion. One June 26, 2023, the Company issued 4, 718, 532 shares of Common Stock and warrants to purchase 2, 359, 266 shares of common stock resulting in proceeds of $ 1, 300, 823 in a private placement offering and the aforementioned reduction of notes payable of $ 1, 200, 000. The warrants were immediately exercisable and had an exercise term of five 5 years with an exercise price of $ 0. 53 per share. The combined purchase price for one share of Common Stock and one warrant was $ 0. 53 per share. On June 20, 2023, the Company issued 696, 021 shares of Common Stock to Lincoln Park as a commitment fee as part of a purchase agreement. On April 27, 2023, there were 100, 000 restricted shares issued that immediately vested and were converted into shares of Common Stock in exchange for consulting services valued at $ 120, 000. During March 2023, the Company issued 2, 378, 070 shares of Common Stock and warrants to purchase 1, 189, 036 shares of Common Stock resulting in proceeds of $ 2, 711, 000 in a private placement offering. The Company effected the issuances of the shares of Common Stock from March 13, 2023 to March 29, 2023. The Purchase Warrants were immediately exercisable and had an exercise term of five 5 years with an exercise price of $ 1. 14 per share. The combined purchase price for one share of Common Stock and one Purchase Warrant was $ 1. 14 per share. On February 10, 2023, there were 100, 000 restricted share units issued that immediately vested and were converted into shares of Common Stock in exchange for consulting services valued at $ 108, 000. On December 30, 2022, the Company issued 198, 439 shares of Common stock valued at $ 204, 392 based on the closing price of the common stock on that date, issued in lieu of prepaid interest related to the amended and restated secured notes (see Note 6). F- 22 On July 14, 2022, certain of our warrant holders exercised warrants to purchase 1, 250, 000 shares of Common Stock for total proceeds to the Company of $ 1, 625, 000, with corresponding earn- out distribution of the same number of shares in connection with the acquisition of Renovaro BioPharma, Inc., based on the share price on that date of $ 2. 21. This non- cash earn- out distribution impacted stockholders' equity in the amount of $ 2, 762, 500 based on the share price on July 14, 2022 of $ 2. 21.** On June 17, 2022, the Company issued 47, 115 shares of Common Stock valued at $ 299, 178 based on the closing price on that date, issued in lieu of prepaid interest related to an amendment that extended the maturity date of the Unsecured Note to November 30, 2023 (see Note 6). During the period ending June 30, 2022, the Company issued 497, 340 shares of Common Stock at an average price of $ 9. 25 per share pursuant to the Purchase Agreement with Lincoln Park for total proceeds to the Company of $ 4, 676, 399. On April 4, 2022, the Company issued 1, 700 shares of Common Stock valued at the price of $ 2. 89 per share pursuant to the exercise of vested stock options for total proceeds of $ 4, 913. On January 11, 2022, the Company issued 6, 266 shares of Common Stock related to restricted share units that vested on January 07, 2022, at a value of $ 40, 561. On December 28, 2021, there were 35, 000 restricted share units issued that immediately vested and were converted into shares of Common Stock in exchange for consulting services valued at $ 252, 350. On December 24, 2021, the Company issued 100, 000 shares of Common Stock valued at the price of $ 1. 30 per share pursuant to the exercise of vested warrants for total proceeds of $ 130, 000, with corresponding earn- out distribution in the same amount in connection with the acquisition of ~~Enochian~~ **Renovaro** BioPharma ~~, Inc.,~~ which was distributed on March 31, 2022, based on the share price on December 23, 2021 of $ 7. 98. This non- cash transaction impacted stockholders' equity in the amount of $ 798, 000. **Warrants** ~~F- 24~~ On ~~June 30~~ **July 14** , ~~2021~~ **2022** , ~~the Company issued 5~~ **certain of our warrant holders exercised warrants to purchase 1, 250** , 000 shares of Common Stock ~~related to restricted share units that vested on January 7, 2021. These shares were expensed during the period. On June 16, 2021, the Company issued 3, 866, 668 shares of Common Stock at a price of $ 7. 50 per share pursuant to a Registered Direct Purchase Agreement~~ for total proceeds to the Company of $ ~~26~~ **1** , **625** ~~843, 998 net of $ 2, 156, 012 of issuance costs. In June 2021, the Company issued 200~~ , 000 **, with corresponding earn- out distribution of the same number of** shares ~~of Common Stock at an average price of $ 5. 42 per share pursuant to the Purchase Agreement with Lincoln Park for total proceeds to the Company of $ 1, 221, 350. From March 18, 2021 through June 9, 2021, the Company issued 1, 275, 719 shares of Common Stock at a price of $ 3. 92 per share pursuant to a private placement for total proceeds to the Company of $ 5, 000, 800. On February 18, 2021, there were 35, 000 restricted share units issued that immediately vested and were converted into shares of Common Stock in exchange for consulting services valued at $ 147, 000. On February 11, 2021, the Company issued 74, 054 shares of Common Stock valued at $ 298, 178 based on the closing price on that date, issued in lieu of prepaid interest related to an amendment that extended the maturity date of an Unsecured Note to November 30, 2022 (see Note 6). On December 14, 2020, the Company issued 63, 122 shares of Common Stock valued at the price of $ 1. 30 per share pursuant to the exercise of vested warrants for total proceeds of $ 82, 056. On December 14, 2020, the Company issued 63, 122 shares of Common Stock valued at the price of $ 3. 05 per share~~ in connection with the acquisition of ~~Enochian~~ **Renovaro** ~~Biopharma~~ **BioPharma** ~~Inc~~. This non- cash ~~transaction~~ **earn- out distribution** impacted stockholders' equity in the amount of $ ~~192~~ **2** , ~~522~~ **762, 500 based on the share price on July 14, 2022 of $ 2. 21. The Company recorded a loss on extinguishment of contingent consideration liability of $ 419, 182 during the year ended December 30, 2023 which reflects the difference between the fair value of the shares and the contingent consideration liability at the time of extinguishment. As of June 30, 2023, all outstanding 2017 Warrants were exercised and there is no further contingent consideration liability balance remaining as of the end of this period** . Acquisition of ~~Enochian~~ **Renovaro** Biopharma / Contingently issuable shares On February 16, 2018, the acquisition of ~~Enochian~~ **Renovaro** Biopharma was completed. As part of the acquisition, the stockholders of ~~Enochian~~ **Renovaro** Biopharma received (i) 18, 081, 962 shares of Common Stock, and (ii) the right to receive Contingent Shares of Common Stock pro rata upon the exercise or conversion of warrants, which were outstanding at closing. As of June 30, ~~2022~~ **2023** , **no further** ~~1, 250, 000~~ Contingent Shares are ~~potentially~~ issuable ~~(see Note 1)~~ . Acquisition of ~~Enochian~~

Renovaro Denmark At June 30, **2023 and** 2022 ~~and 2021~~, the Company maintained a reserve of 17, 414 Escrow Shares, all of which are reflected as issued and outstanding in the accompanying financial statements. The Escrow Shares are reserved to acquire the shares of ~~Enochian~~ **Renovaro** Denmark held by non- consenting shareholders of ~~Enochian~~ **Renovaro** Denmark on both June 30, **2023 and** 2022 ~~and 2021~~, in accordance with Section 70 of the Danish Companies Act and the Articles of Association of ~~DanDrit~~ **Renovaro** Denmark. There have been 167, 639 shares of Common Stock issued to non- consenting shareholders of ~~Enochian~~ **Renovaro** Denmark as of June 30, ~~2022~~ **2023** . During the years ended June 30, **2023 and** 2022 ~~and 2021~~, the Company **did not** ~~issued~~ **issue any** ~~zero 0 and 59, 835~~ shares of Common Stock, respectively, to such non- consenting shareholders of ~~Enochian~~ **Renovaro** Denmark. Stock- based Compensation The Company recognizes compensation costs for stock option awards to employees based on their grant- date fair value. The value of each stock option is estimated on the date of grant using the Black- Scholes option- pricing model. In the year ended June 30, ~~2022~~ **2023** , the weighted- average assumptions used to estimate the grant date fair values of the stock options granted using the Black- Scholes option- pricing model are as follows: F- ~~25Summary~~ **23Schedule** of weighted- average assumptions used to estimate the fair values of the stock options granted ~~Enochian~~ **Renovaro** Biosciences Inc. Expected term (in years) 5. ~~0~~ **3** – 6. ~~50~~ **5** Volatility ~~82~~ **84** . ~~29~~ **66** % – ~~90~~ **92** . ~~39~~ **36** % Risk free interest rate ~~0~~ **2** . ~~77~~ **70** %- ~~3~~ **4** . ~~02~~ **24** % Dividend yield 0 % The Company recognized stock- based compensation expense related to all equity instruments of $ **3, 535, 051 and $** 5, 490, 602 ~~and $ 1, 444, 798~~ for the years ended June 30, **2023 and** 2022 ~~and 2021~~, respectively. At June 30, ~~2022~~ **2023** , the Company had approximately $ ~~6~~ **1** , ~~235~~ **462** , ~~329~~ **866** of unrecognized compensation cost related to non- vested options. Plan Options On February 6, 2014, the Board adopted the Company' s 2014 Equity Incentive Plan (the " 2014 Plan "), and the Company reserved 1, 206, 000 shares of Common Stock for issuance in accordance with the terms of the 2014 Plan. On October 30, 2019, the Board approved and on October 31, 2019, the Company' s stockholders adopted ~~Enochian~~ **Renovaro** ' s 2019 Equity Incentive Plan (the " 2019 Plan "), which replaced the 2014 Plan. The 2019 Plan authorized options to be awarded to not exceed the sum of (1) 6, 000, 000 new shares, and (2) the number of shares available for the grant of awards as of the effective date under the 2014 Plan plus any options related to awards that expire, are terminated, surrendered, or forfeited for any reason without issuance of shares under the 2014 Plan after the effective date of the 2019 Plan. Pursuant to the 2019 Plan, the Company granted options to purchase ~~3~~ **193** , **000** ~~219, 200~~ shares to employees with a three- year vesting period during the year ended June 30, ~~2022~~ **2023** . ~~One million of those shares are subject to performance based vesting criteria, and as of June 30, 2022, no expense has been recognized on this option based on the assessment that these shares are not probable of vesting. As performance criteria for Year 1 was not probable, one- third of this amount was forfeited. During previous quarters, this option was assessed as probable of vesting, such that approximately $ 1. 9 million of expense was reversed in the quarter ended June 30, 2022~~ . For the year ended June 30, ~~2021~~ **2022** , the Company granted options to purchase ~~31~~ **3** , ~~700~~ **219, 200** shares with a three- year vesting period under the 2019 Plan. **One million of those shares were subject to performance based vesting criteria, and as of June 30, 2023, no expense was recognized on those options based on the assessment that those shares were not probable of vesting. As performance criteria for Years 1 through 3 were not probable of achievement, the entire one million option shares were forfeited.** During the year ended June 30, **2023 and** 2022 ~~and 2021~~, the Company granted options to purchase **184, 800 issued, 18, 960 forfeited, and zero 000 shares of Common stock, respectively, to employees with a six- month vesting period. F- 24 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS During the year ended June 30, 2023 and 2022, the Company granted options to purchase 73, 200 issued, 12, 640 forfeited, and** 65, 000 ~~and 0 zero~~ shares of Common stock, respectively, to employees with a one- year vesting period. During the years ended June 30, **2023 and** 2022 ~~and 2021~~, the Company granted options to purchase **355, 359 and** 103, 668 ~~and 184, 509~~ shares, respectively, to the Board of Directors and Scientific Advisory Board Members with a one- year vesting period. During the years ended June 30, **2023, and** 2022 ~~, and 2021~~, the Company granted options to purchase **zero 0 and** 60, 000 ~~and 0 zero~~ shares, respectively, for consulting services with a three- year vesting period. During the years ended June 30, **2023, and** 2022 ~~, and 2021~~, the Company granted options to purchase **75, 000 and** 29, 642 ~~and 0 zero~~ shares, respectively, for consulting services with a one- year vesting period. During the years ended June 30, **2023 and** 2022 ~~and 2021~~, the Company granted options to purchase **zero 0 and** 21, 979 ~~and 15, 000~~ shares, respectively, for consulting services with immediate vesting. All of the above options are exercisable at the market price of the Company' s Common Stock on the date of the grant. To date the Company has granted options under the Plan (" Plan Options ") to purchase ~~4~~ **5** , ~~828~~ **710** , ~~642~~ **001** shares of Common Stock. ~~F- 26~~ A summary of the Plan Options outstanding at June 30, ~~2022~~ **2023** is presented below: ~~Summary~~ **Schedule** of stock options outstanding Options Outstanding Options Exercisable Exercise Price Ranges Number Outstanding Weighted Average Remaining Contractual Life (years) Weighted Average Exercise Price Number Exercisable Weighted Average Remaining Contractual Life (years) Weighted Average Exercise Price $ ~~2~~ **0** . ~~00~~ **94** – 4. 50 ~~264~~ **1** , ~~057~~ **094, 715 8. 74 $ 2. 14 405, 296** 7. ~~62~~ **57** $ ~~3~~ **2** . **92** ~~27 233, 431 7. 41 $ 3. 19~~ $ 4. 51 – 6. 50 ~~3~~ **2** , ~~193~~ **503** , ~~369 8~~ **102 7** . ~~70~~ **62** $ 4. ~~83 488~~ **89 1** , ~~372 6~~ **168, 102 7** . ~~72~~ **11** $ ~~6~~ **5** . ~~18~~ **26** $ 6. 51 – 12. 00 ~~850~~ **803** , 393 ~~8~~ **7** . ~~27~~ **20** $ 8. ~~04 543~~ **02 694** , ~~067~~ **016** 7. ~~56~~ **00** $ 7. ~~92~~ **98** Total 4, ~~307~~ **401** , **211 7.** ~~820~~ **82** ~~8~~ **$ 4** . ~~55~~ **78 2, 267, 415 7. 16** $ 5. **68 F- 25** ~~37 1, 264, 869 7. 21 $ 6. 38~~ A summary of changes since July 1, ~~2021~~ **2022** are presented below: ~~Summary~~ **Schedule** of stock option activity Weighted Average Weighted Average Weighted Average Shares Exercise Price Remaining Life Intrinsic Value Outstanding at July 1, ~~2021~~ **2022 4, 307, 820 $ 5. 37 8. 55 $ — Granted 881, 359** 1 ~~, 329, 153 $ 6~~ . **83** ~~24 8. 42 $ 511, 239 Granted 3, 499, 489 5. 00~~ Exercised ~~— —~~ ~~(1, 700) 2. 89~~ Forfeited (~~519~~ **787** , ~~122~~ **968**) ~~5~~ **4** . ~~16~~ **68** Expired / Canceled — Outstanding at June 30, ~~2022~~ **2023** 4, ~~307~~ **401** , ~~820~~ **211** $ ~~5~~ **4** . ~~37 8~~ **78 7** . ~~55~~ **82** $ — Exercisable at June 30, ~~2022~~ **2023** ~~1~~ **2** , ~~264~~ **267** , ~~869~~ **415** $ ~~6~~ **5** . ~~38~~ **68** 7. ~~21~~ **16** $ — At June 30, ~~2022~~ **2023** , the Company has ~~1~~ **2** , ~~264~~ **267** , ~~869~~ **415** exercisable Plan Options. The total intrinsic value of options exercisable at June 30, ~~2022~~ **2023** was ~~0~~ zero. Intrinsic value is measured using the fair market value at the date of exercise (for shares exercised) and at June 30, ~~2022~~ **2023** (for outstanding options), less the applicable exercise price. Common Stock Purchase Warrants A summary of the warrants outstanding at June 30, ~~2022~~ **2023** , and changes in the warrants in the year ended June 30, ~~2022~~ **2023** are presented below: ~~Summary~~ **Schedule** of common stock purchase warrants outstanding

Weighted Average Weighted Average Underlying Shares Exercise Price Remaining Life Outstanding at July 1, ~~2021~~ **2022** 1, ~~350~~ **250** , 000 $ 1. 30 ~~1~~ **0** . ~~02~~ **03** Granted ~~———~~ **3, 548, 302 0. 73 4. 80** Exercised (~~100~~ **1, 250** , 000) 1. 30 — Cancelled / Expired — — — Outstanding **and exercisable** at June 30, ~~2022~~ **2023** ~~1~~ **3** , ~~250~~ **548** , ~~000~~ **302** $ ~~1. 30~~ 0. **73 4** ~~03 Exercisable at June 30, 2022 1, 250, 000 $ 1~~ . **80** ~~30 0. 03~~ F- ~~27Summary~~ **26Schedule** of common stock purchase warrants Outstanding Equivalent Shares Exercisable Exercise Prices Underlying Shares Weighted Average Remaining Contractual Life (years) Weighted Average Exercise Price Number Exercisable Weighted Average Exercise Price $ **0. 53-** 1. **14 3, 548,** ~~30~~ **302 4. 80 $** ~~1, 250, 000~~ 0. ~~03~~ **73 3, 548, 302** $ ~~1~~ **0** . **73** ~~30 1, 250, 000 $ 1. 30~~ Restricted Stock Units (RSUs) The Company recognized stock-based compensation expense related to RSUs of **zero0 and** $ 258, 559 ~~and $ 147, 000~~ for the years ended June 30, **2023 and** 2022 ~~and 2021~~ , respectively. At June 30, ~~2022~~ **2023** , the Company had approximately zero unrecognized compensation cost related to restricted stock units. ~~A summary of~~ Restricted Stock ~~Units outstanding at June 30, 2021 and changes in the~~ **Awards (RSA) The Company recognized stock- based compensation expense related to** ~~RSUs~~ **RSAs** ~~in~~ **of $ 108, 000 and zero0 for** the ~~year~~ **years** ended June 30, **2023 and** 2022 ~~are presented belowSummary of~~ **, respectively. The** restricted stock **awards are related to a grant of 100** ~~units outstanding Shares Weighted Average Issuance Price Weighted Average Remaining Life Weighted Average Intrinsic Value Outstanding at July 1, 2021 5~~ , 000 ~~$ 6~~ **shares of restricted stock made to a consultant as consideration for consulting services** . ~~15. 52 $ — Granted 36, 266 7. 23 — — Exercised (41, 266) 7. 10 — — Cancelled / Expired — — — — — Outstanding at June 30, 2022 — $ — — $ —~~NOTE 9 — COMMITMENTS AND CONTINGENCIES ~~Commitments Consulting Agreements~~ On July 9, 2018, the Company entered into a consulting agreement with G- Tech Bio, LLC, a California limited liability company (" G- Tech ") to assist the Company with the development of the gene therapy and cell therapy modalities for the prevention, treatment, and amelioration of HIV in humans, and with the development of a genetically enhanced Dendritic Cell for use as a wide spectrum platform for various diseases (including but not limited to cancers and infectious diseases) (the " G- Tech Agreement "). G- Tech was entitled to consulting fees for 20 months **,** with a monthly consulting fee of not greater than $ 130, 000 per month. Upon the completion of the 20 months, ~~a~~ **the** monthly consulting fee of $ 25, 000 continued for scientific consulting and knowledge transfer on existing HIV experiments until the services were no longer being rendered or the G- Tech Agreement is terminated. ~~G Tech is controlled by certain members of Weird Science. For the years ended June 30, 2022 and 2021, $ 275, 000 was charged to research and development expenses in the accompanying consolidated statements of operations related to this consulting agreement.~~ As of May 25, 2022, the consultant was no longer able to render services **, therefore no expense was incurred for the year ended June 30, 2023** . ~~F- 28~~ **For the year ended June 30, 2022, $ 275, 000 was charged to research and development expenses in our Consolidated Statements of Operations related to this consulting agreement.** On January 31, 2020, the Company entered into a Statement of Work and License Agreement (the " HBV License Agreement ") by and among the Company, ~~and~~ G- Tech, and G Health Research Foundation, a not for profit entity organized under the laws of California doing business as Seraph Research Institute (" SRI ") (collectively the " **HBV** Licensors "), whereby the Company acquired a perpetual, sublicensable, exclusive license (the " HBV License ") for a treatment under development (the " Treatment ") aimed to treat Hepatitis B Virus (HBV) infections. The HBV License Agreement states that in consideration for the HBV License, the Company shall provide cash funding for research costs and equipment and certain other in- kind funding related to the Treatment over a 24 month period, and provides for an up-front payment of $ 1. 2 million within 7 days of January 31, 2020, along with additional payments upon the occurrence of certain benchmarks in the development of the technology set forth in the HBV License Agreement, in each case subject to the terms of the HBV License Agreement. Additionally, the HBV License Agreement provides for cooperation related to the development of intellectual property related to the Treatment and for a 2 % royalty to G- Tech on any net sales that may occur under the HBV License. On February 6, 2020, the Company paid the $ 1. 2 million up- front payment. The HBV License Agreement contains customary representations, warranties, and covenants of the parties with respect to the development of the Treatment and the HBV License. The cash funding for research costs pursuant to the HBV License Agreement consisted of monthly payments amounting to $ 144, 500 that covered scientific staffing resources to complete the project as well as periodic payments for materials and equipment needed to complete the project. There were no payments made after January 31, 2022. During the years ended June 30, **2023 and** 2022 ~~and 2021~~ , the Company paid a total of **zero0 and** $ 1, 011, 500 ~~and $ 2, 409, 000~~ , respectively, for scientific staffing resources, **research** ~~R & D~~ and **development and** ~~IND Enabling studies. During the year ended June 30, 2022, the Company paid $ 1, 500, 000 in August 2021 for the milestone completion of a Pre-~~ Investigational New Drug (IND) **enabling studies. During the years ended June 30, 2023 and 2022 the Company paid zero0 and $ 1, 500, 000, respectively, for the milestone completion of a Pre- IND** process following receipt of written comments in accordance **with** the HBV License Agreement. The Company has filed a claim against the **HBV** Licensors, which includes certain payments it made related to this license (see Contingencies sub- section below). On April 18, 2021, the Company entered into a Statement of Work and License Agreement (the " **Development** License Agreement "), by and among the Company, ~~and~~ G **-** Tech and SRI (collectively, the " **Development** Licensors "), whereby the Company acquired a perpetual sublicensable, exclusive license (the " Development License ") to research, develop, and commercialize certain formulations which are aimed at preventing and treating pan- coronavirus or the potential combination of the pan- coronavirus and pan- influenza, including the SARS- coronavirus that causes COVID- 19 and pan- influenza (the " Prevention and Treatment "). **F- 27** The **Development** License Agreement was entered into pursuant to the existing Framework Agreement between the parties dated November 15, 2019. The **Development** License Agreement states that in consideration for the Development License, the Company shall provide cash funding for research costs and equipment and certain other in- kind funding related to the Prevention and Treatment over a 24- month period. Additionally, the **Development** License Agreement ~~provides~~ **provided** for an up- front payment of $ 10, 000, 000 and a $ 760, 000 payment for expenditures to date prior to the effective date related to research towards the Prevention and Treatment within 60 days of April 18, 2021. The **amounts were paid on June 18, 2021 and June 25, 2021, respectively. The Development** License Agreement provides for additional payments upon the occurrence of certain

benchmarks in the development of the technology set forth in the **Development** License Agreement, in each case subject to the terms of the **Development** License Agreement. The **Development** License Agreement provides for cooperation related to the development of intellectual property related to the Prevention and Treatment and for a 3 % royalty to G Tech on any net sales that may occur under the **Development** License Agreement. ~~For~~ **During** the ~~year~~ **years** ended June 30, **2023 and** 2022 ~~and June 30, 2021,~~ the Company paid **zero 0 and** $ 150 ~~, 000 and $ 10, 760~~ , 000 related to the Prevention and Treatment research. The Company is no longer pursuing any product candidates that relate to this license. The Company has filed a claim against the **Development** Licensors to recover all monies it paid related to this license (see Contingencies sub- section below ~~.~~). ~~F- 29~~ On August 25, 2021, the Company entered into an ALC Patent License and Research Funding Agreement in the HIV Field (the ~~" "~~ ~~"~~ ALC License Agreement ") with **Serhat** Gümrükcü and SRI ~~and its principals~~ (collectively, the " **ALC** Licensors ") whereby the **ALC** Licensors granted the Company an exclusive, worldwide, perpetual, fully paid- up, royalty- free license, with the right to sublicense, ~~his~~ proprietary technology subject to a U. S. patent application, to make, use, offer to sell, sell or import products for use solely for the prevention, treatment, amelioration of or therapy exclusively for HIV in humans, and research and development exclusively relating to HIV in humans; provided the **ALC** Licensors retained the right to conduct HIV research in the field. Pursuant to the ALC License Agreement, the Company granted a non- exclusive license back to the **ALC** Licensors, under any patents or other intellectual property owned or controlled by the Company, to the extent arising from the ALC License, to make, use, offer to sell, sell or import products for use in the diagnosis, prevention, treatment, amelioration or therapy of any (i) HIV Comorbidities and (ii) any other diseases or conditions outside the HIV Field. The Company made an initial payment to SRI of $ 600, 000 and agreed to fund future HIV research conducted by the **ALC** Licensors, as mutually agreed to by the parties. On September 10, 2021, pursuant to the ALC License Agreement, the Company paid the initial payment of $ 600, 000. G- Tech and SRI are controlled by ~~Serhat Gümrükcü and~~ Anderson Wittekind, **a** ~~shareholders~~ **shareholder** of the Company. Shares held for non- consenting ~~stockholders~~ **shareholders** – The 17, 414 remaining shares of Common Stock related to the Acquisition of ~~Enochian~~ **Renovaro** Denmark have been reflected as issued and outstanding in the accompanying financial statements. There were zero shares of Common Stock issued to such non- consenting ~~stockholders~~ **shareholders** during the ~~year~~ **years** ended June 30, **2023 and** 2022 (see Note 8 ~~.~~) **.** Service Agreements ~~. –~~ The Company ~~has~~ **had** a consulting agreement for services of a Senior Medical Advisor for up to $ 210, 000 per year on a part- time basis. This consulting agreement was terminated as of October 31, 2022. The Company maintains employment agreements with other staff in the ordinary course of business. Securities Class Action Litigation. On July 26, 2022 and July 28, 2022, securities class action complaints **(the former, the " Chow Action " and the latter, the " Manici Action ")** were filed by purported stockholders of ~~ours~~ **the Company** in the United States District Court for the Central District of California against ~~us~~ **the Company** and certain of ~~our~~ **the Company' s** current and former officers and directors. The complaints allege, among other things, that the defendants violated Sections 10 (b) and 20 (a) of the Securities Exchange Act of 1934, as amended, and Rule 10b- 5 thereunder, by making false and misleading statements and omissions of material fact in connection with the Company' s relationship with Serhat Gümrükcü and its commercial prospects. The complaints seek unspecified damages, interest, fees, and costs. **On November 22, 2022, the Manici Action was voluntarily dismissed without prejudice, but the Chow action remains pending. The defendants did not respond to the complaint in the Manici action and have not yet responded to the complaint in the Chow action. The Company intends to contest this matter but expresses no opinion as to the likelihood of a favorable outcome. F- 28 Federal Derivative Litigation. On September 22, 2022, Samuel E. Koenig filed a shareholder derivative action in the United States District Court for the Central District of California. On January 19, 2023, John Solak filed a substantially similar shareholder derivative action in the United States District Court for the District of Delaware. Both derivative actions recite similar underlying facts as those alleged in the Securities Class Action Litigation. The actions, filed on behalf of the Company, name Serhat Gümrükcü and certain of the Company' s current and former directors as defendants. The actions also name the Company as a nominal defendant. The actions allege violations of Sections 14 (a) and 20 (a) of the Securities Exchange Act of 1934 and also set out claims for breach of fiduciary duty, contribution and indemnification, aiding and abetting, and gross mismanagement. Plaintiffs do not quantify any alleged injury, but seek damages, disgorgement, restitution, and other costs and expenses. On January 24, 2023, the United States District Court for the Central District of California stayed the Koenig matter pending resolution of the defendants' anticipated motion to dismiss in the Securities Class Action Litigation. On April 6, 2023, the United States District Court for the District of Delaware stayed the Solak matter pending resolution of the defendants' anticipated motion to dismiss in the Securities Class Action Litigation.** The defendants have not yet responded to ~~the~~ **either** ~~complaints~~ **complaint. The Company intends to contest these matters but expresses no opinion as to the likelihood of favorable outcomes** . State Derivative Litigation. On October 20, 2022, Susan Midler filed a shareholder derivative action in the Superior Court of California, Los Angeles County, reciting similar underlying facts as those alleged in the Securities Class Action Litigation. The action, filed on behalf of the Company, names Serhat Gümrükcü and certain of the Company' s current and former directors as defendants. The action also names the Company as a nominal defendant. The action sets out claims for breaches of fiduciary duty, contribution ~~,~~ and indemnification, aiding and abetting, and gross mismanagement. Plaintiff does not quantify any alleged injury, but seeks damages, disgorgement, restitution, and other costs and expenses. **On January 20, 2023, the Court stayed the Midler matter pending resolution of the defendants' anticipated motion to dismiss in the Securities Class Action Litigation. The Court also set a status conference for November 6, 2023.** The defendants have not yet responded to the complaint. ~~F~~ **The Company intends to contest this matter but expresses no opinion as to the likelihood of a favorable outcome. On October 21, 2022, the Company filed a Complaint in the Superior Court of the State of California for the County of Los Angeles against Serhat Gümrükcü, William Anderson Wittekind (" Wittekind "), G Tech, SG & AW Holdings, LLC, and SRI. The Complaint alleges that the defendants engaged in a " concerted, deliberate scheme to alter, falsify, and misrepresent to the Company the results of multiple studies supporting its Hepatitis B and SARS** - ~~30~~ **CoV- 2 / influenza pipelines. "**

Specifically, " Defendants manipulated negative results to reflect positive outcomes from various studies, and even fabricated studies out of whole cloth. " As a result of the defendants' conduct, the Company claims that it " paid approximately $ 25 million to Defendants and third- parties that it would not otherwise have paid. " On April 21, 2023, defendants Wittekind, G Tech, SG & AW Holdings, LLC, and SRI filed a demurrer with respect to some, but not all, of the Company' s claims, as well as a motion to strike. On September 6, 2023, the court denied in part and granted in part the pending motions. On September 7, 2023, the court entered a case management order setting the final status conference, trial, and other intervening deadlines. We will continue to pursue our claims against these defendants. On March 1, 2021, **the Company' s** former ~~Enochian BioSciences~~ Chief Financial Officer, Robert Wolfe and his company, Crossfield, Inc., filed a Complaint in the U. S. District Court for the District of Vermont against the Company, ~~Enochian~~ **Renovaro** BioSciences Denmark ApS, and certain directors and officers. In the Complaint, Mr. Wolfe and Crossfield, Inc. asserted claims for abuse of process and malicious prosecution, alleging, inter alia, that the Company lacked probable cause to file and prosecute an earlier action, and sought millions of dollars of compensatory damages, as well as punitive damages. The allegations in the Complaint relate to an earlier action filed by **the** Company and ~~Enochian~~ **Renovaro** BioSciences Denmark ApS in the Vermont Superior Court, Orange Civil Division. On March 3, 2022, the court partially granted the Company' s motion to dismiss, dismissing the abuse of process claim against all defendants and all claims against Mark Dybul and Henrik Grønfeldt- Sørensen. On November 29, 2022, the Company filed a motion for summary judgment with respect to the sole remaining claim of malicious prosecution. **On August 24, 2023, the court denied the motion for summary judgment. On September 7, 2023, the Company moved for reconsideration of the court' s order.** The Company denies the allegations set forth in the Complaint and will continue to vigorously defend against the remaining claim. F- ~~31~~ **29 On June 7, 2023, Weird Science LLC (" Weird Science "), Wittekind, the William Anderson Wittekind 2020 Annuity Trust, the William Anderson Wittekind 2021 Annuity Trust, the Dybul 2020 Angel Annuity Trust, and the Ty Mabry 2021 Annuity Trust (collectively, the " Trusts ") (collectively, " Plaintiffs ") filed a Verified Complaint against the Company in the Court of Chancery of Delaware. Plaintiffs allege that the Company breached the February 16, 2018 Investor Rights Agreement between the Company, Weird Science, and RS Group ApS (the " Investor Rights Agreement "). According to the Verified Complaint, the Investor Rights Agreement required the Company to (i) notify all " Holders " of " Registrable Securities " at least 30 days prior to filing a registration statement and (ii) afford such Holders an opportunity to have their Registrable Securities included in such registration statement. Plaintiffs allege that the Company breached these registration rights by failing to provide the required notice in connection with S- 3 registration statements filed by the Company on July 13, 2020 and February 11, 2022. Plaintiffs seek compensatory damages, pre- and post- judgment interest, costs, and attorneys' fees. Enochian denies Plaintiffs' allegations and intends to vigorously defend against the claim. On August 24, 2023, counsel on behalf of Weird Science, Wittekind, individually, and Wittekind, as trustee of the Trusts served a demand to inspect the Company' s books and records (the " Demand ") pursuant to Delaware General Corporation Law, § 220 (" Section 220 "). The Demand seeks the Company' s books and records in connection with a various issues identified in the Demand. The Company takes its obligations under Section 220 seriously and, to the extent that the requests are proper under Section 220, intends to comply with those obligations.** NOTE 10 — RELATED PARTY TRANSACTIONS **On June 26, 2023, RS Bio ApS, a Danish entity, participated in the Private Placement and purchased 1, 886, 794 of Common Stock and warrants to purchase 943, 397 shares of Common Stock resulting in proceeds to the Company of $ 1, 000, 000. Mr. Rene Sindlev, the Chairman of the Company' s Board of Directors, holds the sole voting and disposition power of the shares owned by RS Bio ApS. The Board of Directors (excluding Mr. Sindlev) approved the participation of certain officers and directors of the Company in the Private Placement on identical terms as the other investors of the Private Placement (see Note 8). On March 17, 2023, RS Bio ApS, a Danish entity, participated in the Private Placement and purchased 877, 193 shares of Common Stock and warrants to purchase 438, 597 shares of Common Stock resulting in proceeds to the Company of $ 1, 000, 000. Mr. Rene Sindlev, the Chairman of the Company' s Board of Directors, holds the sole voting and disposition power of the shares owned by RS Bio ApS. The Board of Directors (excluding Mr. Sindlev) approved the participation of certain officers and directors of the Company in the Private Placement on identical terms as the other investors of the Private Placement (see Note 8).** The Company paid G- Tech **zero 0 and** $ 4, 031, 500 ~~and $ 13, 804, 000~~, which included payments for consulting agreements related to HIV, and contractual costs related to the HBV License, the Development License and the ALC License (see Note 9), and security expenses, for the years ended June 30, **2023 and** 2022 ~~and 2021~~, respectively. The Company leased office space from **a** landlord affiliated with G- Tech from May 15, 2022 to August 31, 2022, on a month- to- month basis for a total of $ 43, 750, of which $ ~~18~~ **25**, ~~750~~ **000** relates to the **year ended June 30, 2023** ~~current period. The amount has been recorded in accrued expenses~~. The Company paid **the** amount in full in August 2022. **F- 30** NOTE 11 — SUBSEQUENT EVENTS **August 2023 Private Placement On August 1, 2023, the Company closed a private placement of 280, 505 of the Company' s units. Each such Unit consists of (i) one share of the Company' s Series A Convertible Preferred Stock, $ 0. 0001 par value per share and (ii) one Common Stock purchase warrant to purchase five shares of the Company' s Common Stock, $ 0. 0001 par value per share at a price per Unit equal to $ 7. 13 for aggregate proceeds to the Company of $ 2, 000, 000 in cash. In addition, the Company issued 280, 505 Units in connection with the conversion of $ 2, 000, 000 of the Promissory Note, as further described below under the heading " Amendment and Conversion of Previously Issued Promissory Note ". In connection with the Private Placement, the Company sold an aggregate of 561, 010 shares of Preferred Stock, which are initially convertible into an aggregate of 5, 610, 100 shares of Common Stock. In connection with the Private Placement, the Company sold Warrants to purchase an aggregate of 2, 805, 050 shares of Common Stock, which represents 50 % warrant coverage. The Warrants are exercisable for five years from the date of issuance and have an exercise price of $ 0. 65 per share, payable in cash.** On July ~~15~~ **31**, ~~2022~~ **2023**, ~~certain of our warrant~~ **the Company and the** ~~holders~~ **holder of**

the Previously Issued Promissory Note agreed to amend the Promissory Note (the Fourth Amendment), to provide the holder with limited conversion rights in connection with the Private Placement. Per the terms of the Fourth Amendment, the Holder could elect to convert $ 2, 000, 000 of the outstanding principal balance of the Promissory Note into the Units being offered in the Private Placement at the price per Unit being paid by the investors in the Private Placement. As mentioned above, on August 1, 2023, the holder of the Promissory Note notified the Company of their election to ~~exercised~~ **exercise the Conversion Right. Therefore, $ 2, 000, 000 of the outstanding principal balance of the note was converted into 280, 505 Units, comprised of an aggregate of (i) 280, 505 shares of Preferred Stock and (ii)** ~~warrants~~ **Warrants** to purchase **an aggregate of** 1, ~~250~~ **402** , ~~000~~ **525** shares of Common Stock **. A principal balance** ~~for total proceeds to the Company~~ of $ **3** ~~1, 625~~ , 000, **000 remained outstanding under** ~~with corresponding earn- out distribution in~~ the ~~same amount~~ **Promissory Note after the foregoing conversion. The Units issued** in connection with the **conversion were issued pursuant** ~~acquisition of Enochian BioPharma, Inc., which was distributed on October 12, 2022, based on the share price on that date of $ 2. 21. This non- cash transaction impacted stockholders' equity in the amount of $ 2, 762, 500. Subsequent~~ to **Regulation S** ~~June 30, 2022, the Company became involved in a number of legal proceedings~~ . ~~Please see Note 9 above and Item 3- Legal Proceedings for details of such matters. As of December 30, 2022, the Company entered into amended and restated secured convertible promissory notes (see Note 6.)~~ On ~~December 30~~ **September 28** , ~~2022~~ **2023** , the Company entered into a **Stock Purchase Agreement (the " Purchase Agreement ") with GEDi Cube, a private company formed under the laws of England and Wales (" GEDi Cube "). Upon the terms and subject to the conditions set forth in the Purchase Agreement, the Company will acquire 100 % of the equity interests of GEDi Cube from its equity holders (the " Sellers ") and GEDi Cube will become a wholly- owned subsidiary of the Company (the " Transaction "). On September 28, 2023, the board of directors of the Company, and the board of managers of GEDi Cube unanimously approved the Purchase Agreement. At the effective time of the Transaction (the " Effective Time "), each ordinary share of GEDi Cube (each, a " GEDi Cube Share ") issued and outstanding as of immediately prior to the Effective Time will be exchanged for (i) shares of our Common Stock (the " Renovaro Shares ") such that the total number of Renovaro Shares issued to the holders of GEDi Cube Shares shall equal 50 % of the total number of Renovaro Shares outstanding as of the Effective Time, subject to certain adjustments (the " Closing Consideration ") and (ii) earn- out Renovaro Shares to be issued pro rata to the Sellers upon the exercise or conversion of any of our derivative** ~~security~~ **securities (subject to certain exceptions) which are outstanding at the Effective Time (the " Earnout Shares "). Each of the Company and GEDi Cube has agreed, subject to certain exceptions with respect to unsolicited proposals, not to directly or indirectly solicit competing acquisition proposals or to enter into discussions concerning, or provide confidential information in connection with, any unsolicited alternative acquisition proposals. The completion of the Transaction is subject to the satisfaction or waiver of customary closing conditions, including: (i) adoption of the Purchase Agreement by holders of all of the outstanding GEDi Cube Shares, (ii) approval of the issuance of Renovaro Shares in connection with the Transaction by a majority of the votes cast at the shareholder meeting of our shareholders, (iii) absence of any court order or regulatory injunction prohibiting completion of the Transaction, (iv) subject to specified materiality standards, the accuracy of the representations and warranties of the other party, (v) the authorization for listing of Renovaro Shares to be issued in the Transaction on the Nasdaq, (vi) compliance by the other party in all material respects with its covenants, and (vii) the entry by the parties into a registration rights** agreement **, to become effective as of the Effective Time, pursuant to which Renovaro will provide registration rights to the Sellers** with ~~the Holder~~ **respect to** (**a** ~~see Note 6.~~) **the Renovaro Shares issued to the Sellers as Closing Consideration at the Effective Time and (b) any Earnout Shares that they receive after the Closing. We and GEDi Cube have each made customary representations and warranties in the Purchase Agreement. The Purchase Agreement also contains customary covenants and agreements, including covenants and agreements relating to (i) the conduct of each of our and GEDi Cube' s business between the date of the signing of the Purchase Agreement and the closing date of the Transaction and (ii) the efforts of the parties to cause the Transaction to be completed. The Purchase Agreement contains certain termination rights for both the Company and GEDi Cube. Stock Issuances On July 28, 2023, the Company entered into an agreement to issue 500, 000 shares of Common Stock for consulting services valued at $ 285, 000. On August 22, 2023, the Company entered into agreements to issue an aggregate of 1, 000, 000 shares of Common Stock for consulting services valued at $ 2, 150, 000. On September 28, 2023, the Company entered into an agreement to issue 500, 000 shares of Common Stock for consulting services valued at $ 2, 035, 000.** F- 32 Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure **Not applicable.** Item 9A. Controls and Procedures Evaluation of Disclosure Controls and Procedures Our Principal Executive Officer and Principal Financial Officer (the " Certifying Officers ") are responsible for establishing and maintaining disclosure controls and procedures for the Company. The Certifying Officers have designed such disclosure controls and procedures to ensure that material information is made known to the Certifying Officers, particularly during the period in which this Report was prepared. The Certifying Officers conducted a review of the Company' s " disclosure controls and procedures " (as defined in the Exchange Act, Rules 13a- 15 (e) and 15- d- 15 (e)) as of the end of the period covered by this Annual Report (the " Evaluation Date "). Based upon that evaluation, the Certifying Officers concluded that, as of June 30, ~~2022~~ **2023** , our disclosure controls and procedures were not effective in ensuring that the information we were required to disclose in reports that we file or submit under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized, and reported within the time periods specified in SEC rules and forms. Management Annual Report on Internal Control over Financial Reporting Management is responsible for establishing and maintaining adequate internal control over financial reporting for the Company. Management used the " Internal Control over Financial Reporting Integrated Framework " issued by the Committee of Sponsoring Organizations (" COSO ") to conduct a review of the Company' s internal controls over financial reporting. As of June 30, ~~2022~~ **2023** , Management concluded that internal controls over financial reporting ~~was~~ **were** not effective, based on

COSO' s framework. The deficiency is attributed to the Company not having adequate resources to address complex accounting matters. This control deficiency will be monitored, and attention will be given to this matter as ~~we~~ **the Company** ~~grow~~ **grows** . This Annual Report does not include an attestation report from the Company' s registered public accounting firm regarding internal controls over financial reporting. Management' s report was not subject to attestation by the Company' s registered public accounting firm pursuant to the rules of the SEC that permit the Company to provide only management' s report in this Annual Report. Changes in Internal Control over Financial Reporting There were no changes in our internal control over financial reporting that occurred during the period covered by this report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. Item 9B. Other Information Not Applicable. PART III Item 10. Directors, Executive Officers and Corporate Governance ~~Identification of Directors~~ The ~~following is a description of the business experience, qualifications, skills and educational background of each of our directors, including each director' s relevant business experience: Mr. Renè Sindlev. Mr. Sindlev, age 61, has served as the Chairman of the Board of Directors since June 2017. Mr. Sindlev has been successfully self- employed since 1985 from the age of 23. He has been an investor and entrepreneur since 1997 through his holding companies including RS Group ApS, RS Arving ApS, RS Family ApS, RS Aviation ApS and RS Bio ApS. In January of 2014, Mr. Sindlev established Dr. Smood Group of companies in both Denmark and the United States — a retail- chain of USDA Certified Organic health restaurants, an on- line e- commerce platform and several beverage companies. Since 2014 he has served as its chairman. Mr. Sindlev has previously founded, owned, developed, and sold more than 28 companies in the jewelry, aviation charter, real estate and biosciences businesses, such as World of Watches, Pandora A / S, RS Aviation ApS, MyFamily Office ApS, Enochian Biosciences Inc among many others. In 2002, Mr. Sindlev co- founded Pandora A / S and served as its President & Board Member, and as an advisor to the board before and after its IPO on Nasdaq Copenhagen in 2010. Mr. Sindlev co- founded Enochian Biosciences Inc. in February 2018 as an early biotech investor in DanDrit Biotech, Inc. We believe Mr. Sindlev' s experience as an entrepreneur in successfully building start- up companies from the ground up qualifies him to serve as a director and Chairman of the Board. Dr. Mark Dybul. Dr. Dybul, age 59, was appointed our Chief Executive Officer (CEO) and principal executive officer, effective July 1, 2021. Prior to the appointment, he served as Executive Vice Chair of the Board since January of 2019 and as a director since February of 2018. Dr. Dybul served as a Professor in the Department of Medicine at Georgetown University Medical Center as of July 2017 and was the Faculty Co- Director of the Center for Global Health and Quality until he became Enochian BioSciences' CEO. Dr. Dybul has worked on HIV and public health for nearly 30 years as a clinician, scientist, teacher, and administrator, most recently as the Executive Director of the Global Fund to Fight AIDS, Tuberculosis and Malaria from 2013 through May of 2017. Prior to joining the Global Fund, he was a principal architect and ultimately the head of the U. S. President' s Emergency Plan for AIDS Relief (PEPFAR), the largest international health initiative in history dedicated to a single disease, which achieved historic prevention, care, and treatment goals on time and on budget. During his tenure, the program' s funding grew from approximately $ 500 million to $ 6. 5 billion annually. After serving as Chief Medical Officer, Assistant, Deputy and Acting Director, he was appointed as its leader in 2006, becoming U. S. Global AIDS Coordinator, with the rank of Ambassador at the level of an Assistant Secretary of State. He served until early 2009. Earlier in his career, after graduating from Georgetown Medical School in Washington D. C., Dr. Dybul joined the National Institute of Allergy and Infectious Diseases, as a research fellow under director Dr. Anthony Fauci, where he conducted basic and clinical studies on HIV virology, immunology, and treatment optimization, including the first randomized, controlled trial with combination antiretroviral therapy in Africa. Dr. Dybul has written extensively in scientific and policy literature, and has received several honorary degrees and awards, including a Doctor of Science, Honoris Causa, from Georgetown University. Dr. Dybul is a member of the National Academy of Medicine. We believe Dr. Dybul' s extensive experience in HIV and public health, as well as from being an educator and administrator qualifies him to serve as director and Chief Executive Officer. Carol L. Brosgart, MD. Dr. Brosgart, age 71, has served as a Director since December of 2019. Dr. Brosgart serves on the boards of public and privately held biotech companies and public, not- for- profit, domestic and global health organizations. She is also a member of the Board of Directors of Galmed Pharmaceuticals, Ltd. (headquartered in Tel Aviv, Israel); Abivax, (headquartered in Paris, France), Merlin (headquartered in Doylestown, PA) and Eradivir (headquartered in West Lafayette, Indiana). She also is the Chair of Enochian' s Scientific Advisory Board on HBV Cure and is the Chair of the Scientific Advisory Committee for Hepion (formerly ContraVir), a biotechnology company working in the area of HBV Cure, NASH and Hepatocellular Carcinoma. Previously, she served as a member of Tobira Therapeutics' Board of Directors from September 2009 until Allergan acquired Tobira in November 2016; and, she was formerly on the following biotechnology Boards: Juvaris, a vaccine company, until Bayer Company acquired its assets; and on the Boards of Intrivo Diagnostics and Mirum Pharmaceuticals. She is a scientific advisor and consultant to a number of biotechnology companies in the areas of liver disease and infectious diseases (Dynavax, Hepion, immgenuity, Mirum Pharmaceuticals, Moderna, and Pardes Biosciences). Dr. Brosgart serves as a Board member for the non- profit organization, Berkeley Community Scholars (headquartered in California). She serves on the Steering Committee of the HBV Cure Group and is also member of the Liver Forum, both at the Forum for Collaborative Research at UC Berkeley School of Public Health. She is a member of the Board of the Hepatitis B Foundation (HBF); serves on the Medical and Scientific Advisory Committee of the Hepatitis B Foundation; and, she is the Research Integrity Officer for the Hepatitis B Foundation and the Baruch S. Blumberg Institute. Dr. Brosgart also serves on the National Advisory Committee of Hepatitis B United. She served for many years on the Boards of the SF AIDS Foundation and the Pangaea Global AIDS Foundation. She is active in the public policy arena for the following professional organizations: AASLD and IDSA / HIVMA. Dr. Brosgart served as Senior Advisor on Science and Policy to the Division of Viral Hepatitis at the CDC and the Viral Hepatitis Action Coalition at the CDC Foundation from 2011 to 2014. Dr. Brosgart has also served as a member on the faculty of the School of Medicine at the University of California, San Francisco for the past four decades, where she is a Clinical Professor of Medicine, Biostatistics and Epidemiology in the Division of Global Health and Infectious Diseases. Previous positions include, serving as Chief~~

Medical Officer at biotechnology company Alios BioPharma, Inc. Prior to Alios, Dr. Brosgart served as Senior Vice President and Chief Medical Officer of Children' s Hospital & Research Center in Oakland, California, from 2009 until February 2011. Previously, she served for eleven years, from 1998 until 2009, at the biopharmaceutical company Gilead Sciences, Inc., where she held a number of senior management roles, most recently as Vice President, Public Health and Policy and earlier as Vice President, Clinical Research and Vice President, Medical Affairs and Global Medical Director, Hepatitis. She led the clinical development and FDA approval of a number of agents at Gilead, including Viread ™ and Hepsera ™. Prior to Gilead, Dr. Brosgart worked for more than 20 years in clinical care, research, and teaching at several Bay Area medical centers. She was the founder and Medical Director of the East Bay AIDS Center at Alta Bates Medical Center in Berkeley, California, from 1987 until 1998 and served as the Medical Director of Central Health Center, Oakland, California, of the Alameda County Health Care Services Agency from 1978 until 1987. Dr. Brosgart received a B. S. in Community Medicine from the University of California, Berkeley and received an M. D. from the University of California, San Francisco. Her residency training was in pediatrics, public health, and preventive medicine at UCSF and UC Berkeley School of Public Health. She has published extensively in the areas of HIV, HBV, CMV, and liver disease. We believe Dr. Brosgart' s extensive clinical experience in HIV and HBV, her significant clinical research and regulatory experience, and her service in senior management and on numerous public and private boards in the biotechnology industry qualify her to serve as a director. Mr. Gregg Alton. Mr. Alton, age 56, has served as a director since December 2019. Mr. Alton joined the Board after serving for 20 years at the biopharmaceutical company Gilead Sciences, Inc. At Gilead, Mr. Alton served as interim Chief Executive Officer, responsible for the company' s strategy, growth and operations. As Chief Patient Officer, he led Gilead' s patient outreach and engagement initiatives and the company' s efforts to facilitate access to its medicines around the world. He oversaw the corporate and medical affairs functions and developing world access programs, as well as its digital patient solutions and patient- centered outcomes groups and commercial operations in certain countries. Mr. Alton joined Gilead in 1999 and held a number of positions at the company with experience in legal, medical affairs, policy and commercial. He previously served as general counsel. Prior to joining Gilead, he was an attorney at the law firm of Cooley Godward, LLP, where he specialized in mergers and acquisitions, corporate partnerships and corporate finance transactions for healthcare and information technology companies. Mr. Alton is a member of the Board of Directors of Corcept Therapeutics, Brii Biosciences, Novavax, Inc., the Hepatitis Fund and the Boys and Girls Clubs of Oakland. Mr. Alton serves as a board observer for GARDP. He also serves on the U. S. government' s President' s Advisory Council on HIV / AIDS, and the advisory board for the UC Berkeley College of Letters & Science. Mr. Alton received a bachelor' s degree in legal studies from the University of California at Berkeley and a law degree from Stanford University. We believe Mr. Alton' s decades of experience in senior management at a large pharmaceutical company, along with his legal and governance experience qualifies him to serve as a director. Mr. James Sapirstein. Mr. Sapirstein, age 61, has served as a director since March of 2018. Mr. Sapirstein joined the Board after having served over thirty- seven years in the pharmaceutical industry. He is currently the Chairman, President and CEO of First Wave BioPharma (formerly AzurRx BioPharma) and has served as the CEO of ContraVir Pharmaceuticals, Inc. (now Hepion), which is a company specializing in the Hepatitis B space. After beginning his career in 1984 with Eli Lilly, he accepted a position at Hoffmann- LaRoche in 1987, where he served for almost a decade as part of its commercial teams in the US and abroad. He held a number of positions at Hoffmann- LaRoche, before moving to Bristol Myers Squibb (BMS) in 1996 as the Director of International Marketing in the Infectious Disease group. While at BMS, he worked on several important HIV / AIDS projects including Secure the Future. Later, Mr. Sapirstein started his career in smaller biotech companies when he joined Gilead Sciences, Inc. (GILD) in order to lead the Global Marketing team in its launch of Viread (tenofovir). In 2002, he accepted the position of Executive Vice President Metabolic and Endocrinology for Serono Laboratories before becoming the founding CEO of Tobira Therapeutics in 2006. In 2012, after several years in the infectious diseases space, Mr. Sapirstein became the CEO of Alliqua Therapeutics at Alliqua, Inc. He is also a Board Director for the Emerging Companies Section Governing group of the Biotechnology Innovation Organization (BIO) and the Chairman Emeritus of BIO' s New Jersey Chapter (BioNJ). Mr. Sapirstein received his MBA from Fairleigh Dickinson University and his B. Pharm. from Rutgers University. We believe Mr. Sapirstein' s extensive experience as a biotechnology executive and as a board member in the biopharma industry and industry associations qualifies him to serve as a director. Mr. Henrik Grønfeldt- Sørensen. Mr. Grønfeldt- Sørensen, age 50, has served as a director since October of 2017, has been the Chief Executive Officer of RS Group ApS, RS Arving ApS and RS Family ApS since October of 2012, and he has served as a director of Dr. Smood Group, Inc. since January of 2014. RS Group of Companies is a family office in Denmark with global investments within the real estate, charter business, food & beverage, and biosciences industries. Mr. Grønfeldt- Sørensen has over 10 years' experience in different CEO & management positions; Danske Bank in Denmark, and the Danish Bank Nykredit in France. Mr. Grønfeldt- Sørensen holds an eMBA from University of Monaco (2011). We believe Mr. Grønfeldt- Sørensen' s significant experience in corporate management and in investor relations qualifies him to serve as a director. Ms. Jayne McNicol. Ms. McNicol, age 57, has served as a director and chair of our audit committee since May of 2021. Since May 2017, Ms. McNicol has been the Chief Financial Officer of the California Life Sciences Association, a nonprofit, membership- based trade association that empowers the life sciences community to deliver innovative solutions for healthier lives. Previously, from July 2001 to April 2017, Ms. McNicol was a Partner of Assurance Services at Ernst & Young LLP serving public and private life sciences companies primarily in the San Francisco Bay Area. Prior to this, Ms. McNicol served in positions of increasing responsibility at Ernst & Young and its predecessor, Arthur Young, initially in Bristol, England and later in the San Francisco Bay Area. Ms. McNicol is a Certified Public Accountant with the California Board of Accountancy and a Chartered Accountant with the Institute of Chartered Accountants in England and Wales. She holds a Bachelor of Arts degree in English from the University of Leeds, England. We believe Ms. McNicol' s significant experience in financial management within the life sciences industry qualifies her to serve as a director and chair of our audit committee. There are no family relationships, as defined in subparagraph (d) of Item 401 of Regulation S- K, among any of our executive officers and directors. To the best of

our knowledge, none of our directors or executive officers has, during the past ten years, been involved in any legal proceedings described in subparagraph (f) of Item 401 of Regulation S- K. The Board and Board Committees The Board. The Board met 5 times for meetings during fiscal 2022, and also acts by written consent. Four of such meetings were regularly scheduled meetings and other special Board meetings and telephonic calls were held as needed. During fiscal year 2022, each incumbent director attended 75 % or more of the Board meetings for the periods during which each such director served. Directors are not required to attend annual meetings of our stockholders. Audit Committee and Audit Committee Financial Experts The Audit Committee has been structured to comply with the requirements of Rule 10A- 3 (b) (1) promulgated under the Securities Exchange Act of 1934, as amended (the " Exchange Act "), and the listing standards of NASDAQ, and each member and former member of the Audit Committee complied with such requirements and standards. The members of the Audit Committee are currently Jayne McNicol (Chair), James Sapirstein and Gregg Alton. The Audit Committee oversees and reports to our Board on various auditing and accounting- related matters, including, among other things, the maintenance of the integrity of our financial statements, reporting process and internal controls; the selection, evaluation, compensation, and retention of our independent registered public accounting firm; legal and regulatory compliance, including our disclosure controls and procedures; and oversight over our risk management policies and procedures. The Audit Committee appoints and sets the compensation for the independent registered public accounting firm annually and reviews and evaluates such auditor. This external auditor reports directly to the Audit Committee. The Audit Committee establishes our hiring policies regarding current and former partners and employees of the external auditor. In addition, the Audit Committee pre- approves all audit and non- audit services undertaken by the external auditor and any outside consultants engaged in work related to the Company' s financial reporting. The Audit Committee has direct responsibility for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor' s report or performing other audits, review or attest services, including the resolution of disagreements between the external auditor and management. The Audit Committee meets at least once per fiscal quarter to fulfill its responsibilities under its charter and in connection with the review of the Company' s quarterly and annual financial statements. The Board has determined that each member of the Audit Committee has the appropriate level of financial understanding and industry specific knowledge to be able to perform the duties of the position; and they are financially literate and have the requisite financial sophistication as required by the applicable listing standards of NASDAQ. The Board has determined that both Ms. McNicol and Mr. Alton are " audit committee financial experts " as defined by applicable SEC and Nasdaq rules. The Audit Committee met 4 times during fiscal 2022, which meetings were all attended by each member during his **this Item 10 will** or her period of service, and the Committee also acts by written consent. The Audit Committee operates under a charter that was adopted by our Board and is posted on our website at www. enochianbio. com. The Audit Committee reviewed and discussed the audited financial statements for the 2022 fiscal year with management, and with Sadler, Gibb & Associates, LLC (" Sadler "), the Company' s independent registered public accounting firm. Further, the Audit Committee also discussed with Sadler the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board (the " PCAOB ") and the SEC. The Audit Committee reviewed permitted services under rules of the SEC as currently in effect and discussed with Sadler its independence from management and the Company, including the matters in the written disclosures and the letter from Sadler required by the applicable requirements of the PCAOB regarding the independent accountant' s communications with the Audit Committee concerning independence. Based on its review of the financial statements and the aforementioned discussions, the Audit Committee recommended to the Board of Directors that the audited financial statements be included in the Company' s Annual Report on Form 10- K for the fiscal year ended June 30, 2022 for filing with the SEC. THE AUDIT COMMITTEE Nominating and Corporate Governance Committee The members of our Nominating and Corporate Governance Committee are currently Carol L. Brosgart, M. D. and Gregg Alton (Chair). The Nominating and Corporate Governance Committee, as permitted by, and in accordance with, its charter, is responsible for matters related to the selection of directors for appointment and / or election to the Board. This includes establishing criteria for, identifying and recommending potential candidates for nomination to serve on the Board, and establishing criteria to consider recommendations from the stockholders of the Company. The Nominating and Corporate Governance Committee considers and makes recommendations with respect to the independence of all directors. The Nominating and Corporate Governance Committee is also responsible for maintaining compliance with applicable corporate governance requirements under the **captions** Exchange Act and the listing standards of NASDAQ. The Nominating and Corporate Governance Committee oversees the evaluation of the Board, including with respect to corporate governance, and develops and recommends to the Board corporate governance guidelines. The Nominating and Corporate Governance Committee acted 1 time during fiscal 2022 by written consent. The Nominating and Corporate Governance Committee operates under a charter that was adopted by our Board and is posted on our website at www. enochianbio. com. Compensation Committee The members of our Compensation Committee are currently James Sapirstein (Chair) and Carol L. Brosgart, M. D. The Compensation Committee, as permitted by, and in accordance with, its charter, is responsible for assisting the Board in fulfilling its responsibilities relating to matters of human resources and compensation, including equity compensation, and to establish a plan of continuity and development for our senior management. The Compensation Committee periodically assesses compensation of our executive officers in relation to companies of comparable size, industry, and complexity, taking the performance of the Company and such other companies into consideration. All decisions with respect to the compensation of our principal executive officer are determined and approved solely by the Compensation Committee. All decisions with respect to other executive compensation, including incentive- compensation and equity- based plans are first approved by the Compensation Committee and then submitted, together with the Compensation Committee' s recommendation, to the members of the Board for final approval. In addition, the Compensation Committee will, as appropriate, review and approve public or regulatory disclosure relating to compensation, including the Compensation Disclosure and Analysis, and any metrics for performance measurements. The Compensation Committee has the authority to retain and compensate any outside adviser as it determines necessary to permit it to carry out its duties and engaged such a

consultant in connection with the Company' s compensation for the 2022 fiscal year. The Board has determined that each member of the Compensation Committee is a " nonemployee director **Directors** " as that term is defined under Rule 16b- 3 of the Exchange Act and an **and** " outside director " as that term is defined in Treasury Regulation Section 1. 162- 27 (e) (3). The Compensation Committee meets periodically and at least annually in connection with determining the compensation of management for each fiscal year. The Compensation Committee met 2 times during fiscal year 2022 and acted by written consent 4 times. The Compensation Committee operates under a charter that was adopted by our Board and is posted on our website at www. enochianbio. com. The Compensation Committee has considered the potential risks arising from the Company' s compensation for all employees and does not believe the risks from those compensation practices are reasonably likely to have a material adverse effect on the Company. Executive Officers Who Are Not **", " Information as to Nominees and Other** Directors **"** Luisa Puche. Ms. Puche , **" Information Regarding Meetings** age 60, is our Chief Financial Officer and **Committees** principal financial officer. Prior to becoming our Chief Financial Officer in January of 2019, Ms. Puche served as a senior accounting and financial advisor and president of Puche Group, LLC, since 2015 where she served in a variety of advisory capacities for both public and private organizations, such as technical accounting consultations, complex technical implementations, M & A transactions, IT Risk assessments and SOX 404 implementations. Previously, Ms. Puche served in various senior executive roles at Brightstar Corp., a global distributor and service provider in the wireless industry **Board "** , **" Compliance** with public reporting requirements, including as Vice President and Global Controller and Interim Chief Accounting Officer. During her tenure at Brightstar, she was responsible for financial reporting from 55 countries, and was instrumental in various key transactions including the $ 1. 6 billion sale of Brightstar to SoftBank. Ms. Puche also worked at Ernst & Young for 10 years. Ms. Puche holds a Bachelor' s of Accounting from Florida International University. François Binette. On October 18, 2022, the Company appointed Francois Binette PhD, age 59, as Chief Operating Officer of the Company, effective November 1, 2022. Dr. Binette has served as the Company' s Executive VP for Research & Development since April 2022. Dr. Binette has over 25 years of product development expertise in advanced therapies and regenerative medicine. From 2016 to just prior to joining the Company, Dr. Binette was at Lineage Cell Therapeutics, Inc (NYSE: LCTX), a leading company in the field of pluripotent stem cell therapy development with a global footprint focused on ophthalmology, cancer vaccines, and spinal cord injuries, where he served as the Senior Vice President R & D, Global Head of Product Development and led the CNS franchise as well as general pipeline development, contributing to one of the largest non- cancer cell therapy corporate partnership deals with Genentech worth over $ 650 million in upfront and milestone payments. During his first industry appointment at Genzyme Tissue Repair in Cambridge, he helped pioneer Carticel ™ for cartilage repair, the first FDA BLA- approved cell therapy product for human use. He then led R & D for Biosyntech, a startup biomaterials company in Montreal applying its proprietary platform for various tissue engineering and drug delivery applications. Dr. Binette then joined the DePuy Franchise of Johnson and Johnson (NYSE: JNJ), the second largest orthopedic business worldwide where he led several innovative regenerative medicine combination product development initiatives from discovery to approved clinical trials in US and Europe. Dr. Binette received his PhD from Laval University in Québec City, followed with post- doctoral training at the Sanford- Burnham institute, and Harvard Medical School. Delinquent Section 16 (a) Reports Section 16 (a) of the Securities Exchange Act **"** of 1934 requires executive officers , directors and persons who own more than 10 % of a registered class of our equity securities to file reports of ownership with the Securities and Exchange Commission. Based solely on our review of the copies of such forms received by us, we believe that during the fiscal year ended June 30, 2022, all filing requirements were timely satisfied, except (i) late Form 4' s were filed for Rene Sindlev on December 22, 2021 and January 4, 2022, (ii) late Form 4' s were filed for Henrik Gronfeldt- Sorensen on December 22, 2021 and January 4, 2022, (iii) late Form 4' s were filed for Carl Sandler on December 22, 2021, January 7, 2022 and February 23, 2022, (iv) a late Form 4 was filed for Jayne McNicol on June 13, 2022, (v) late Form 4' s were filed for Carol Brosgart on December 21, 2021 and January 3, 2022, (vi) a late Form 4 was filed for Gregg Alton on December 22, 2021, (vii) late Form 4' s were filed for Mark Dybul on July 22, 2021, and (viii) late Form 4' s were filed for Luisa Puche on November 23, 2021 and January 11, 2022. Code of Ethics Our Board has adopted a Code of Ethics and Conduct (our " Code of Ethics "). Our Code of Ethics sets forth standards of conduct applicable to our employees , **"** officers and directors to promote honest and ethical conduct, proper disclosure in our periodic filings, and compliance with applicable laws, rules and regulations. Our Code of Ethics is available to view at our website, www. enochianbio. com by clicking on Investors / Media- Corporate Governance **"** . We intend to provide disclosure of any amendments or waivers of our Code of Ethics on our website within four business days following the date of the amendment or waiver. Item 11. Executive CompensationName and Principal Position Year Salary ($) Bonus Stock Awards ($) Option Awards ($) (1) Non- equity incentive plan compensation ($) Other Compensation ($) Total ($) Mark Dybul, M. D. (2) 2022 $ 850, 000 $ 100, 000 $ — $ 9, 801, 000 $ — $ — $ 10, 751, 000 Chief Executive Officer 2021 $ 430, 000 $ — $ — $ — $ — $ — $ 430, 000 Luisa Puche 2022 $ 293, 750 $ 110, 000 $ 9, 812 $ 375, 780 $ — $ — $ 795, 592 Chief Financial Officer 2021 $ 275, 000 $ — $ — $ — $ — $ — $ 275, 000 (1) Amounts shown do not reflect compensation actually received by the executive officer. Instead, the amounts shown are the total grant date valuations of stock option grants awarded during the year as **otherwise** determined pursuant to ASC Topic 718. The valuations are expensed for financial reporting purposes over the vesting period of the grant. (2) Effective July 1, 2021, Dr. Dybul was appointed our Chief Executive Officer. He previously served as our Executive Vice Chair. Arrangements with Named Executive OfficersDuring the fiscal year ended June 30, 2022, we had agreements in place with Dr. Dybul and Ms. Puche. A description of each agreement is set forth below. Mark R. Dybul, M. D. Since January 7, 2019, when Dr. Dybul became our principal executive officer by virtue of his appointment as Executive Vice- Chair of the Board, Dr. Dybul received compensation as Executive Vice Chair of the Board under his Amended and Restated Director' s Agreement, as amended on May 1, 2019 (the " Director Agreement "), which called for cash compensation of $ 430, 000 per annum, and the grant of options to purchase 300, 000 shares of common stock, which was granted on November 21, 2018. The Director Agreement did not provide for any payments or other benefits upon a change in control. Dr. Dybul was

given a one- time grant of options to purchase 450, 000 shares of common stock at a strike price of $ 8. 00 per share on June 11, 2020. On October 30, 2019, the Compensation Committee approved and presented to the Board an employment agreement whereby Dr. Dybul would serve as the Company' s **Definitive Proxy Statement and is incorporated herein** Chief Executive Officer (the " Employment Agreement ") which was recommended by **reference** the Board for - **or** approval by our stockholders. On October 31 , **alternatively** 2019, our stockholders approved the Employment Agreement via written consent. Effective July 1, 2021, Dr. Dybul and the Company entered into the Executive Employment Agreement in connection with his appointment to Chief Executive Officer. The Employment Agreement was subsequently amended on December 12, 2022, effective January 1, 2023. The following is a summary of the Employment Terms and other material terms of the Employment Agreement, as amended. Term. Dr. Dybul will serve as Chief Executive Officer for a term of three (3) years with automatic yearly renewal terms thereafter unless terminated at least 90 days before the expiry of a term. Duties. Dr. Dybul will perform duties consistent with the position of Chief Executive Officer, as directed by and reporting to the Board, where he shall remain a director but without further compensation for Board service. Dr. Dybul will devote a substantial majority of his business time and attention to the performance of his duties with the Company, but he will be **included,** able to hold positions with charitable organizations approved by **amendment** the Board, and serve on boards of up to five non **this Form 10** - **K under cover** competitive entities, with prior approval by the Board required for publicly traded companies. Place of **Form 10** Employment and Expenses. Dr. Dybul shall work out of the Company' s headquarters in Los Angeles, commuting as needed. Dr. Dybul shall be reimbursed for reasonable expenses for accommodations in Los Angeles and a company car. Cash Compensation. Dr. Dybul shall be entitled to a base salary of Five Hundred Fifty Thousand Dollars ($ 550, 000) per year. Dr. Dybul shall be eligible for a bonus of up to $ 800, 000 per year in the sole discretion of the Compensation Committee and in accordance with any short - **K / A** term incentive plan adopted by the Company. Benefits. Dr. Dybul shall receive benefits provided to similarly situated employees of the Company and five (5) weeks vacation per year. Termination. The Employment Agreement may be terminated by the Company for " Cause " or by Dr. Dybul without " Good Reason " (each as defined therein), in which case Dr. Dybul will only receive accrued compensation and benefits. In the event the Company terminates the Employment Agreement without Cause or Dr. Dybul terminates the Agreement with Good Reason, Dr. Dybul will receive his base salary for one (1) year and vesting of one (1) year' s worth of unvested options. Change in Control. Upon a change in control, the option grant described below shall immediately vest, and Dr. Dybul shall have the right to terminate the Employment Agreement for Good Reason. Restrictive Covenants. Dr. Dybul shall be subject to restrictive covenants set forth in that certain Confidential and Proprietary Information Agreement attached to the Employment Agreement, which are independent of the obligations set forth in the Employment Agreement. The restrictive covenants include non - **no later than 120** - compete, non- solicitation and non- disparagement obligations for one (1) year, provided that the Company shall continue to pay his base salary for such one (1) year period. Description of the Option Grant. Upon appointment to Chief Executive Officer, Dr. Dybul was awarded an option to purchase 3, 000, 000 shares of the Company' s common stock at an exercise price equivalent to the closing price per share quoted on the NASDAQ Stock Market on the trading day **days after** prior to the grant date. The option has a ten- year term, subject to continued employment, and 2, 000, 000 of the shares will vest ratably on July 1, 2022, July 1, 2023 and July 1, 2024. One- third of the remaining 1, 000, 000 shares are subject to vesting at the end of each of the three years beginning with the year ending June 30, 2022, based upon the achievement by the Company of certain benchmarks. Luisa Puche. Pursuant to her offer letter from the Company, dated December 28, 2018 (the " Offer Letter "), Ms. Puche received an annual base salary of $ 200, 000, and is eligible for a discretionary cash bonus, with a target of 40 % of her base salary. Ms. Puche also received a grant of options to purchase 60, 000 shares of Common Stock and 15, 000 restricted stock units, each vesting in equal increments over three years. The Offer Letter provides for at- will employment; provided however, that upon termination of Ms. Puche' s employment by the Company without cause, or **our** for a termination of employment by Ms. Puche for good reason, she will receive six months' salary and COBRA eligibility. Additionally, if the termination without cause or for good reason occurs within 12 months of a change in control, Ms. Puche will also be entitled to a pro- rata bonus and immediate vesting of any unvested options or restricted stock units. Ms. Puche had a base salary of $ 300, 000 for the fiscal year **covered by** 2022. Effective October 18, 2022, Ms. Puche received an increase in base salary to $ 350, 000 following the completion of the 2022 fiscal year and 80, 000 options, vesting in equal increments over three years. Francois Binette. Pursuant to his **this report** offer letter from the Company, dated February 22, 2022, Mr . **Item 11.** Binette was hired as the Company' s Executive VP for Research & Development starting April 2022 with an annual base salary of $ 375, 000, and is eligible for a discretionary cash bonus, with a target of 40 % of his base salary. Mr. Binette also received a grant of options to purchase 65, 000 shares of Common Stock, vesting on the first anniversary of the date of hire. On October 18, 2022, Mr. Binette was appointed as Chief Operating Officer of the Company, effective November 1, 2022, and pursuant to an amendment to his offer letter, received an increase in base salary to $ 420, 000 and 40, 000 options, vesting in equal increments over three years. Outstanding Equity Awards as of June 30, 2022 The following table provides information concerning outstanding equity awards held by our named executive officers as of June 30, 2022. Option Awards Stock Awards Name Number of Securities Underlying Unexercised Options (#) Exercisable Number of Securities Underlying Unexercised Options (#) Unexercisable Option Exercise Price ($) Option Expiration Date Number of Shares or Shares of Stock That Have Not Vested (#) Market Value of Shares or Shares of Stock That Have Not Vested ($) Mark R. Dybul, M. D. Chief Executive Officer 7, 563 — $ 8. 00 02 / 27 / 2028 — — 5, 226 — $ 5. 74 09 / 18 / 2028 — — 300, 000 — $ 6. 50 11 / 21 / 2028 — — 450, 000 — $ 8. 00 06 / 11 / 2030 — — 3, 000, 000 $ 4. 57 07 / 19 / 2031 — — Luisa Puche Chief Financial Officer 60, 000 — $ 6. 15 06 / 06 / 2029 — — 60, 000 $ 8. 58 10 / 26 / 2031 — — Board Compensation The **information required** table below sets forth the compensation earned by **this Item 11 will be included** directors, all of whom are non- employees for services during the fiscal year ended June 30, 2022: Name Fees Earned or Paid in Cash ($) Stock Awards ($) Option Awards ($) (1) All Other -- **the Definitive Proxy Statement referenced above in Item** Compensation ($) Total ($) René Sindlev $ 100 - **10 and is incorporated herein** , 000 $ — $ 53, 396 $ — $

153, 396 James Sapirstein 77, 500 — 52, 071 — 129, 571 Carl Sandler (2) 45, 000 — 52, 075 — 97, 075 Carol Brosgart 69, 938 — 52, 993 — 122, 931 Gregg Alton 77, 500 — 52, 993 — 130, 493 Henrik Grønfeldt- Sørensen 60, 000 — 74, 066 — 134, 066 Jayne McNicol 75, 000 — 53, 227 — 128, 227 Total $ 504, 938 $ — $ 390, 821 $ — $ 895, 759 (1) Amounts shown are not intended to reflect value actually received by **reference** the directors . Instead, the amounts shown are the total fair value of option awards granted in fiscal 2022 for financial statement reporting purposes, as determined pursuant to Financial Accounting Standards Board Accounting Standards Codification Topic 718, or ASC Topic 718. These values are amortized as equity compensation expense over the vesting period of the grants. (2) Mr. Carl Sandler resigned from the Board of Directors effective March 25, 2022. Compensation reflects 3 quarters of payments. Equity grants issued to Mr. Sandler during the fiscal year remain available to exercise through their expiration date. Narrative to Director' s Compensation Table Our director compensation program reflects competitive practices for a NASDAQ listed company. The resulting compensation package for our directors and for committee service (for members who qualify as independent under the rules of The Nasdaq Capital Market) as of the date hereof is set forth in the table below. In addition, our directors are awarded annual options to purchase common stock valued at $ 75, 000. Compensation Element Value Retainer- Board Chair $ 100, 000 Retainer- Board Members $ 60, 000 Audit Committee Chair Fee $ 15, 000 Compensation Committee Chair Fee $ 10, 000 Nominating Committee Chair Fee $ 10, 000 Audit Committee Member Fee $ 7, 500 Compensation Committee Member Fee $ 5, 000 Nominating Committee Member Fee $ 4, 000 Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters The following sets forth information **required** regarding the beneficial ownership of our common stock as of February 27, 2023 by **this Item 12 will** : ● each person to be known **included in the Definitive Proxy Statement referenced above in Item 10 and is incorporated herein** by **reference** us to be the beneficial owner of more than 5 % of our common stock; ● each of our named executive officers; ● each of our directors; and ● all of our current executive officers and directors as a group. Beneficial ownership of the Common Stock is determined in accordance with the rules of the SEC and includes any shares of Common Stock over which a person exercises sole or shared voting or investment power, or of which a person has a right to acquire ownership at any time within 60 days. Except as otherwise indicated, we believe that the persons named in this table have sole voting and investment power with respect to all shares of Common Stock held by them. Applicable percentage ownership in the following table is based on 55, 705, 521 shares of Common Stock outstanding as of February 27, 2023, excluding 2, 500, 000 shares of Common Stock issuable only upon the exercise of warrants by other warrant holders (see footnotes 2 and 6 to the table below), plus any securities that the individuals included in this table have the right to acquire within 60 days of February 27, 2023. To our knowledge, except as indicated in the footnotes to this table and pursuant to applicable community property laws, the persons named in the table have sole voting and investment power with respect to all shares of Common Stock beneficially owned by them. Unless indicated otherwise, the address for the beneficial holders is c / o Enochian BioSciences Inc. 1927 Paseo Rancho Castilla, Los Angeles, CA, U. S. A. Enochian BioSciences Inc. Name of Beneficial Owner Number of Shares % Ownership Directors / Officers: Renè Sindlev, Chairman of the Board (1) 9, 715, 490 18. 31 % Mark Dybul, Chief Executive Officer (2) 1, 495, 937 2. 75 % Luisa Puche, Chief Financial Officer (3) 96, 266 * % Francois Binette, Chief Operating Officer (7) — — Carol Brosgart, Director 50, 507 * % Gregg Alton, Director 50, 507 * % James Sapirstein, Director 85, 895 * % Jayne McNicol, Director 26, 498 * % Henrik Grønfeldt- Sørensen, Director (4) 91, 434 * % Directors / Officers Total (9 persons): 11, 612, 534 21. 18 % 5 % Shareholders who are not Directors or Officers: RS Bio ApS 9, 668, 351 18. 24 % Serhat Gümrükeü (5) 12, 526, 552 23. 63 % Anderson Wittekind (6) 5, 352, 046 10. 10 % 5 % Shareholders who are not Directors or Officers Total: 27, 546, 949 51. 97 % Total: 29, 491, 132 55. 64 % * Indicates less than 1 %. (1) Includes 9, 668, 351 shares of Common Stock owned of record by RS Bio ApS, a Danish entity, and options to purchase 47, 139 shares of Common Stock exercisable within 60 days of February 22, 2023 owned of record by Mr. Sindlev. Mr. Sindlev, our Chairman of the Board, holds the sole voting and disposition power of the shares owned by RS Bio ApS. (2) Includes 66, 481 shares of Common Stock and options to purchase 1, 429, 456 shares of Common Stock exercisable within 60 days of February 22, 2023. (3) Includes 16, 266 shares of Common Stock and options to purchase 80, 000 shares of Common Stock exercisable within 60 days of February 22, 2023. (4) Includes 50, 000 shares of Common Stock and options to purchase 41, 434 shares of Common Stock exercisable within 60 days of February 22, 2023. Mr. Grønfeldt- Sørensen, our Director, holds the sole voting and disposition power of the shares owned by Greenfield Holding ApS. Excludes 9, 668, 351 shares of Common Stock owned of record by RS Bio ApS, a Danish entity, of which Mr. Grønfeldt- Sørensen is an officer but over which he exercises no voting or disposition power. Mr. Sindlev holds the sole voting and disposition power of the shares owned by RS Bio ApS. (5) Includes 88, 121 shares of Common Stock held in a joint investment account with his spouse, and excludes 5, 352, 046 shares owned by Mr. Gümrükeü' s spouse, to which Mr. Gümrükeü disclaims beneficial ownership. (6) Includes 97, 032 shares of Common Stock owned of record by Weird Science, LLC, and 3, 615, 757 shares owned of record by Mr. Wittekind, 88, 121 shares held in a joint investment account with his spouse, and 1, 450, 568 shares held in trust over which Mr. Wittekind has sole voting and disposition power. Mr. Wittekind is a member and a manager of Weird Science and has sole voting and disposition power. Excludes 1, 250, 000 shares of Common Stock issuable only upon the exercise of warrants that remain outstanding as contingent consideration to Weird Science, and 12, 526, 552 shares of Common Stock controlled by Mr. Wittekind' s spouse, to which Mr. Wittekind exercises no voting or disposition power. (7) Mr. Binette was appointed Chief Operating Officer on October 18, 2022. Equity Incentive Plan Information The following table provides information, as of June 30, 2022, regarding the number of shares of Company common stock that may be issued pursuant to our 2014 Equity Incentive Plan and 2019 Equity Incentive Plan. Plan Category Number of securities to be issued upon exercise of outstanding options, warrants and rights Weighted average exercise price of outstanding options, warrants and rights Number of securities remaining available for future issuance under equity compensation plans Equity compensation plans approved by security holders: 4, 307, 820 $ 5. 37 2, 835, 906 (1) Equity compensation plans not approved by security holders — — — Total 4, 307, 820 $ 5. 37 2, 835, 906 (1) (1) On February 6, 2014, the Board adopted the Company' s 2014 Equity Incentive Plan (the " 2014 Plan "), and

the Company had reserved 1, 206, 000 shares of Common Stock for issuance in accordance with the terms of the Plan. On October 30, 2019, the Board approved and on October 31, 2019, the Company' s stockholders adopted the Enochian BioSciences' 2019 Equity Incentive Plan (the " 2019 Plan "), which became effective on December 12, 2019 (the " Effective Date ") and replaced the 2014 Plan. The 2019 Plan authorized options to be awarded to not exceed the sum of (1) 6, 000, 000 new shares, (2) the number of shares available under the 2014 Plan for the grant of awards as of the Effective Date, and (3) shares underlying outstanding awards granted under the 2014 Plan that, after the Effective Date, expire or are terminated, surrendered or forfeited for any reason without the issuance of shares. The remaining shares available for grant related to the 2014 Plan was 655, 769. As of the Effective Date, this amount along with the new 6, 000, 000 shares totaled 6, 655, 769 shares available for grant immediately after the Effective Date . Item 13. Certain Relationships and Related Transactions and Director Independence Transactions with Related Persons The cash funding for research costs pursuant to the HBV License Agreement consisted of monthly payments amounting to $ 144, 500 that covered scientific staffing resources to complete the project as well as periodic payments for materials and equipment needed to complete the project. There were no payments made after January 31, 2022. During the years ended June 30, 2022 and 2021, the Company paid a total of $ 1, 011, 500 and $ 2, 409, 000, respectively, for scientific staffing resources, R & D and IND Enabling studies. During the year ended June 30, 2022, the Company paid $ 1, 500, 000 in August 2021 for the milestone completion of a Pre- Investigational New Drug (IND) process following receipt of written comments in accordance the HBV License Agreement. The Company has filed a claim against the Licensors, which includes certain payments it made related to this license. The License Agreement provides for cooperation related to the development of intellectual property related to the Prevention and Treatment and for a 3 % royalty to G Tech on any net sales that may occur under the License Agreement. For the year ended June 30, 2022 and June 30, 2021, the Company paid $ 150, 000 and $ 10, 760, 000 related to the Prevention and Treatment research. The Company is no longer pursuing any product candidates that relate to this license. The Company has filed a claim against the Licensors to recover all monies it paid related to this license. On August 25, 2021, the Company entered into an ALC Patent License and Research Funding Agreement in the HIV Field (the " ALC License Agreement ") with Dr. Gümrükeü and SRI (collectively, the " Licensors ") whereby the Licensors granted the Company an exclusive, worldwide, perpetual, fully paid- up, royalty- free license, with the right to sublicense, his proprietary technology subject to a U. S. patent application, to make, use, offer to sell, sell or import products for use solely for the prevention, treatment, amelioration of or therapy exclusively for HIV in humans, and research and development exclusively relating to HIV in humans; provided the Licensors retained the right to conduct HIV research in the field. Pursuant to the ALC License Agreement, the Company granted a non- exclusive license back to the Licensors, under any patents or other intellectual property owned or controlled by the Company, to the extent arising from the ALC License, to make, use, offer to sell, sell or import products for use in the diagnosis, prevention, treatment, amelioration or therapy of any (i) HIV Comorbidities and (ii) any other diseases or conditions outside the HIV Field. The Company made an initial payment to SRI of $ 600, 000 and agreed to fund future HIV research conducted by the Licensors, as mutually agreed to by the parties. On September 10, 2021, pursuant to the ALC License Agreement, the Company paid the initial payment of $ 600, 000. G- Tech and SRI are controlled by Dr. Serhat Gümrükeü and Anderson Wittekind, shareholders of the Company. Compensation of Named Executive Officers and Directors For information regarding compensation of named executive officers and directors, please see " Item 11. Executive Compensation. " Except as otherwise indicated herein, there have been no other related party transactions, or any other transactions or relationships required to be disclosed pursuant to Item 404 and Item 407 (a) of Regulation S- K. Director Independence The NASDAQ listing standards provide that **information required by this Item 13 will be included in the Definitive Proxy Statement referenced above in Item 10** an **and** independent director is **incorporated herein by reference** one who the Board affirmatively determines is free of any relationship that would interfere with that individual' s exercise of independent judgment. The Board has determined that Mr. Sapirstein, Mr. Alton, Dr. Brosgart and Ms. McNicol are each independent as defined in the listing standards of NASDAQ. In making such determinations, the Board has concluded that none of these directors has an employment, business, family or other relationship, which, in the opinion of our Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director . Item 14. Principal Accounting Fees and Services The following information **required** sets forth fees billed to us by **this Item 14 will be included in** Sadler, Gibb & Associates, LLC (" Sadler ") during the **Definitive Proxy** years ended June 30, 2022 and June 30, 2021 for: (i) services rendered for the audit of our annual financial statements - **Statement referenced above** and the review of our quarterly financial statements (" Audit Fees "), (ii) services that were reasonably related to the performance of the audit or review of our financial statements and that are not reported as Audit Fees (" Audit- Related Fees "), (iii) services rendered in **Item 10** connection with tax compliance, tax advice and **is incorporated herein** tax planning (" Tax Fees "), and (iv) services rendered by **reference** Sadler other than the foregoing (" Other Fees "). For the fiscal year ended June 30, 2022 Sadler billed an aggregate of $ 86, 000 in Audit Fees. For the fiscal year ended June 30, 2021, Sadler billed an aggregate of $ 91, 975 in Audit Fees. For the fiscal year ended June 30, 2022 Sadler billed an aggregate of $ 13, 500 in Audit- Related Fees. For the fiscal year ended June 30, 2021, Sadler billed an aggregate of $ 2, 000 in Audit- Related Fees. Tax and Other Fees Audit Committee' s Pre- Approval Process The Audit Committee, which has been in place since March 28, 2018, pre- approves all audit and permissible non- audit services on a case- by- case basis. In its review of non- audit services, the Audit Committee considers whether the engagement could compromise the independence of our independent registered public accounting firm, and whether it is in our best interests to engage our independent registered public accounting firm to perform the services. The Audit Committee does not delegate its responsibilities to pre- approve services performed by our independent registered public accounting firm to management. The Audit Committee may delegate, and has delegated, pre- approval authority to one or more of its members. The member or members to whom such authority is delegated must report any pre- approval decisions to the Audit Committee at its next scheduled meeting. During the year ended June 30, 2022, all services performed by Sadler were pre- approved by the Audit Committee . PART IV Item 15. Exhibits , **and** Financial Statement SchedulesExhibit No. Description Incorporated by

Reference **2. 1 Stock Purchase Agreement, dated as of September 28, 2023, by and among Renovaro Biosciences Inc., GEDi Cube Intl Ltd., Yalla Yalla Ltd., in its capacity as Sellers' Representative, and the Sellers party thereto Incorporated by reference to exhibit 2. 1 to the Company' s Form 8- K filed with the SEC on September 29, 2023** 3. 1 ***** Certificate of Incorporation **, as amended 3. 2 Bylaws** Incorporated herein by reference to ~~Exhibit~~ **exhibit** ~~3. 1~~ to the Company' s Quarterly Report on Form 10- Q filed with the SEC on May ~~15~~ **16** , ~~2018~~ **2019** . ~~3~~ **4** . ~~2 Bylaws~~ **1 Promissory Note dated March 30, 2020 issued to Paseco ApS** Incorporated herein by reference to ~~exhibit~~ **Exhibit** ~~SEC on February 27,2023~~ **2022 4** .4 ~~.3~~ Amendment No.3 to Promissory Note,effective December 30,2022 Incorporated herein by reference to Exhibit 10.2 to the Company' s Form 8- K filed with the SEC on February 23,2023.4. ~~4~~ **5 Form of** ~~Amendment~~ **Amended** ~~No.4 to~~ **and Restated Senior Secured Convertible** Promissory Note, **amended** effective ~~July~~ **December** 31, ~~2023~~ **2022** Incorporated **herein** by reference to Exhibit 10.2 to the Company' s Form 8- K filed with the SEC on ~~August 7~~ **February 23** ,2023 **.** 4. ~~5~~ **6** Description of Securities Incorporated herein by reference to Exhibit 4.1 to the Company' s Form 10- K filed with the SEC on September 30,2020. ~~4~~ **10** . ~~6~~ **1** Form of ~~Warrant Incorporated~~ **License Agreement** to the Company' s Quarterly Report on Form 10- Q filed with the SEC on ~~May 16~~ **February 10** , ~~2019~~ **2020** . ~~4~~ **10** . ~~1 Form~~ **3 Statement** of ~~Warrant~~ **Work and License Agreement by and among G- Tech Bio, LLC, the Company and G Health Research Foundation** Incorporated herein by reference to Exhibit 10. ~~2~~ **1** to the Company' s Form 8- K filed with the SEC on ~~May 1~~ **February 3** , ~~2017~~ **2020. 10** . 4 ~~. 2 Promissory~~ Note **Purchase Agreement** Incorporated herein by reference to Exhibit 10. ~~2~~ **1** to the Company' s Form 8- K filed with the SEC on March 31, 2020. ~~4~~ **10** . ~~3 * Amendment No~~ **5 General Office Lease by and between the Registrant and Century City Medical Plaza Land Co** . ~~2 to Promissory Note~~ , **Inc.** dated ~~May 17~~ **June 19** , **2018** 2022 4. 4 Amendment No..... 10. 1 Form of License Agreement Incorporated herein by reference to Exhibit 10. 1 to the Company' s Current Report on Form 8- K, filed with the SEC on ~~January 17~~ **June 25** , 2018. 10. **6 Offer Letter from** ~~2 2019 Equity Incentive Plan Incorporated herein by reference to Exhibit 10. 1 to~~ the Company ~~' s Quarterly Report on Form 10- Q filed with the SEC on February 10, 2020. 10. 3 Statement of Work and License Agreement Incorporated herein by reference~~ to **Luisa** ~~Exhibit 10. 1 to the Company' s Form 8- K filed with the SEC on February 3, 2020. 10. 4 Note Purchase --- **Puche** Agreement Incorporated herein by reference to Exhibit 10. 1 to the Company' s Form 8- K filed with the SEC on March 31 , 2020. 10. 5 Lease Agreement by and between the Company and Plaza Medical Office Building, LLC~~ dated **December 28** ~~November 13, 2017 Incorporated herein by reference to Exhibit 10. 1 to the Company' s Current Report on Form 8- K, filed with the SEC on November 17, 2017. 10. 6 General Office Lease by and between the Registrant and Century City Medical Plaza Land Co., Inc. dated June 19~~ , 2018 Incorporated herein by reference to Exhibit 10. **11** ~~1 to the Company' s Current Report on Form 8- K, filed with the SEC on June 25, 2018. 10. 7 Consulting Agreement by and between the Company and G- Tech Bio, LLC July 9, 2018 Incorporated herein by reference to Exhibit 10. 10~~ to the Company' s Annual Report on Form 10- K ~~/ A~~ filed with the SEC on September 30, 2019. 10. **7** ~~8 Offer Letter from the Company to Luisa Puche, dated December 28, 2018 Incorporated herein by reference to Exhibit 10. 11 to the Company' s Annual Report on Form 10- K / A filed with the SEC on September 30, 2019. 10. 09 Purchase Agreement, dated July 8, 2020, by and between the Company and Lincoln Park Capital Fund, LLC Incorporated herein by reference to Exhibit 4. 1 to the Company' s Current Report on Form 8- K, filed with the SEC on July 14, 2020. 10. 10 Registration Rights Agreement, dated July 8, 2020, by and between the Company and Lincoln Park Capital Fund, LLC Incorporated herein by reference to Exhibit 10. 1 to the Company' s Current Report on Form 8- K, filed with the SEC on July 14, 2020. 10. 11 Form of Subscription Agreement Incorporated herein by reference to Exhibit 10. 1 to the Company' s Current Report on Form 8- K, filed with the SEC on March 24, 2021. 10. 12 Statement of Work and License Agreement, dated April 18, 2021, by and among the Company, G- Tech Bio, LLC, and G Health Research Foundation Incorporated herein by reference to Exhibit 10. 1 to the Company' s Current Report on Form 8- K, filed with the SEC on April 22, 2021. 10. 13~~ Employment Agreement, dated August 11, 2021, by and between the Company and Dr. Mark Dybul Incorporated herein by reference to Exhibit to 10. 1 the Company' s Current Report on Form 8- K / A, filed with the SEC on August 16, 2021. 10. ~~14~~ **8** Amendment to Employment Agreement between Mark Dybul, M. D. and **the Company** ~~Enochian BioSciences Inc.~~ , dated December 12, 2022 Incorporated herein by reference to Exhibit to 10. 1 the Company' s Current Report on Form 8- K, filed with the SEC on December 16, 2022. 10. ~~15~~ **9** Security Agreement, effective December 30, 2022, by and between the Company and Paseco ApS Incorporated herein by reference to Exhibit 10. 2 to the Company' s Form 8- K filed with the SEC on February 23, 2023. ~~21~~ **10. 10 Purchase Agreement, dated June 20, 2023, by and between the Company and Lincoln Park Capital Fund, LLC Incorporated herein by reference to Exhibit 10** . 1 **to** ~~* List of subsidiaries of~~ the Company **' s Form 8- K filed with the SEC on June 27, 2023 10. 11 Registration Rights Agreement, dated June 20, 2023, by and between the Company and Lincoln Park Capital Fund, LLC Incorporated herein by reference to Exhibit 10. 2 to the Company' s Form 8- K filed with the SEC on June 27, 2023** 23. 1 * Consent of Sadler, Gibb & Associates 31. 1 * Certification of Chief Executive Officer pursuant to Rule 13a- 14 (a) or Rule 15d- 14 (a) of the Securities Exchange Act of 1934 31. 2 * Certification of Chief Financial Officer pursuant to Rule 13a- 14 (a) or Rule 15d- 14 (a) of the Securities Exchange Act of 1934 32. 1 * * Certification of Principal Executive Officer pursuant to Rule 13a- 14 (b) or Rule 15d- 14 (b) of the Securities Exchange Act of 1934 and 18 U. S. C. Section ~~1350~~ 32. 2 * * Certification of Chief Financial Officer pursuant to Rule 13a- 14 (b) or Rule 15d- 14 (b) of the Securities Exchange Act of 1934 and 18 U. S. C. Section ~~1350~~ 101. INS XBRL Instance Document * 101. SCH XBRL Taxonomy Extension Schema * 101. CAL XBRL Taxonomy Extension Calculation Linkbase * 101. DEF XBRL Taxonomy Extension Definition Linkbase * 101. LAB XBRL Taxonomy Extension Label Linkbase * 101. PRE XBRL Taxonomy Extension Presentation Linkbase * Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101) * * Provided herewith. * * Furnished 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. Date: ~~February 27~~ **October 2** , 2023 ~~ENOCHIAN~~ **RENOVARO** BIOSCIENCES INC. By: / s / Mark Dybul Mark Dybul Chief Executive Officer (Principal Executive Officer) By: / s / Luisa Puche Luisa Puche Chief Financial Officer (Principal Financial and Accounting Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated. Signature Title Date / s / Dr. Mark Dybul Chief Executive Officer ~~February 27~~ **October 2** , 2023 Dr. Mark Dybul (Principal Executive Officer) / s / Luisa Puche Chief Financial Officer ~~February 27~~ **October 2** , 2023 Luisa Puche (Principal Financial and Accounting Officer) / s / René Sindlev Director and Chairman of the Board ~~February 27~~ **October 2** , 2023 René Sindlev / s / Henrik Grønfeldt- Sørensen Director ~~February 27~~ **October 2** , 2023 Henrik Grønfeldt- Sørensen / s / Gregg Alton Director ~~February 27~~ **October 2** , 2023 Gregg Alton / s / Jayne McNicol Director ~~February 27~~ **October 2** , 2023 Ms. Jayne McNicol / s / James Sapirstein Director ~~February 27~~ **October 2** , 2023 James Sapirstein / s / Carol Brosgart Director ~~February 27~~ **October 2** , 2023 Carol Brosgart EXHIBIT ~~4.~~ 3 ~~AMENDMENT NO. 2 PROMISSORY NOTE This Amendment No. 2 to Promissory Note (this " Amendment "), dated as of May 17, 2022 (the " Effective Date "), is entered into by and between ENOCHIAN BIOSCIENCES, INC., a Delaware corporation (the " Company "), and PASECO APS (the " Holder "). RECITALS WHEREAS, the Company issued to the Holder that certain Promissory Note in the principal amount of $ 5, 000, 000, dated March 30, 2020 (the " Original Note "); WHEREAS, pursuant to Section 2 of the Original Note, the note matures with the entire principal amount payable on November 30 2021; WHEREAS, Section 7 (a) of the Original Note provides that the Original Note and any provision therein may be amended by the written agreement of the Company and the Holder; and WHEREAS, Amendment No.~~ 1 ~~to Promissory Note the Company and the Holder amended the Original Note to extend the maturity of the Original Note until November 30, 2022. WHEREAS, the Company and the Holder desire to extend the maturity of the Original Note until November 30, 2023 and to amend certain other terms of the Original Note as set forth below. NOW THEREFORE, in consideration of the mutual promises contained in this Amendment and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Holder, intending to be legally bound, hereby agree as follows: 1. Capitalized Terms. Except as may be expressly provided herein, all capitalized terms used herein shall have the meanings assigned to them in the Original Note. 2. Amendment to Section 1. The Company and the Holder desire to amend the Original Note to increase the interest accrued on the Principal to a rate of twelve percent (12 %) per annum, and as such, Section 1 of the Original Note is hereby amended and shall read in its entirety as follows: " Interest shall accrue on the Principal received by Maker from the date so received at a rate of twelve percent (12 %) per annum. Interest shall be calculated on the Issue Date on the basis of the actual number of days elapsed until the Maturity Date (as defined below) and shall be subject to mandatory prepayment in- kind pursuant to Section 4 below. " 3. Amendment to Section 2. The Company and the Holder desire to amend the Original Note to extend the maturity of the Original Note until November 30, 2023, and as such, Section 2 of the Original Note is hereby amended and shall read in its entirety as follows: " The entire unpaid Principal shall be due and payable by the Maker to the Payee on November 30, 2023 (the " Maturity Date "). All payments hereunder shall be made at the Payee' s address as set forth herein below or as otherwise may be designated by the Payee in writing. " 4. Amendment to Section 4. Section 4 of the Original Note is hereby amended to add the following: " Accrued Interest payable from November 30, 2022 until May 30, 2023 shall be paid by the Maker in- kind on the date hereof in fully paid and non- assessable shares of the Company' s common stock, par value $ 0. 0001 per share (" Common Stock "), valued at the closing sale price of the Common Stock of the Nasdaq Capital Market on the date hereof. All accrued interest payable from May 30, 2023 to the Maturity Date shall be payable by the Maker on May 30, 2023, at the option of the Holder either (i) in cash or (ii) in non- assessable shares of the Company' s Common Stock, valued at the closing sale price of the Common Stock of the Nasdaq Capital Market on May 30, 2023. " 5. Conforming Changes. All provisions in the Original Note and any amendments, attachments, schedules or exhibits thereto in conflict with this Amendment shall be and hereby are changed to conform to this Amendment. 6. Full Force and Effect. The Original Note is not amended hereby and shall remain in full force and effect, except as otherwise set forth in this Amendment. The parties hereby ratify and confirm the terms and conditions of the Original Note, as supplemented and amended by this Amendment. 7. Recitals. The Recitals above are true and correct and are hereby incorporated by reference. 8. Applicable law. The substantive laws of the applicable state, as well as terms regarding forum and jurisdiction, as originally provided in the Original Note shall govern the construction of this Agreement and the rights and remedies of the parties hereto. 9. Counterparts. This Amendment may be executed in counterparts (including by means of electronic transmission), each of which shall be deemed an original but all of which, when taken together, will constitute one and the same agreement. * * Signature Page Follows * * IN WITNESS WHEREOF, the Company and the Holder have made and executed this Amendment effective as of the Effective Date. COMPANY: HOLDER: ENOCHIAN BIOSCIENCES, INC. PASECO APS By: / s / Luisa Puche By: / s / Ole Abildgaard Name: Luisa Puche Name: Ole Abildgaard Title: Chief Financial Officer Title: CEOSignature Page to Amendment No. 2 to Promissory Note~~ Exhibit 21. 1 LIST OF SUBSIDIARIES The following is a list of subsidiaries of the Company as of June 30, ~~2022~~ **2023** : Subsidiary Legal Name State or Other Jurisdiction of Incorporation or Organization ~~Enochian~~ **Renovaro** Biopharma, Inc. Delaware ~~Enochian~~ **Renovaro** Biosciences Denmark ApS Denmark ~~Enochian~~ **Renovaro** Tecnologies, Inc. NevadaExhibit 23. 1 ~~Registered with the Public Company~~ CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM ~~Enochian~~ **To the Board of Directors Renovaro** Biosciences, Inc. **Los Angeles, CA** We hereby consent to the incorporation by reference in the Registration ~~Statements~~ **Statement** on Form S- ~~3~~ **8** (No. 333- ~~239837~~ **261628**) ~~of Enochian Biosciences, Inc.~~ of our report dated October ~~XX~~ **1** , ~~2022~~ **2023** ~~relating~~ **, with respect** to the consolidated financial statements **of Renovaro Biosciences, Inc., as of and for the years ended June 30, 2023 and 2022** , which appears in this **Annual Report on** Form 10- K **of the Company** . ~~Salt Lake City~~ **/ s / Sadler, Gibb & Associates, LLC Draper** , UT **October 1, 2023** Exhibit 31. 1 CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO SECTION 302 OF THE SARBANES- OXLEY ACT OF 2002 I, Mark Dybul, certify that: 1. I have reviewed this Annual Report on Form 10- K of ~~Enochian~~ **Renovaro** Biosciences Inc.; 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; 3. Based on my knowledge, the financial

statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report; 4. The registrant' s other certifying officer (s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a- 15 (e) and 15- d- 15 (e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a- 15 (f) and 15d- 15 (f)) for the registrant and have: a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; c) Evaluated the effectiveness of the registrant' s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and d) Disclosed in this report any change in the registrant' s internal control over financial reporting that occurred during the registrant' s most recent fiscal quarter (the registrant' s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant' s internal control over financial reporting; and 5. The registrant' s other certifying officer (s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant' s auditors and the audit committee of the registrant' s board of directors (or persons performing the equivalent functions): a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant' s ability to record, process, summarize and report financial information; and b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant' s internal control over financial reporting. Date: ~~February 27~~ **October 2** , 2023 By: / s / Mark Dybul Mark Dybul Chief Executive Officer (Principal Executive Officer) Exhibit 31. 2 CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO SECTION 302 OF THE SARBANES- OXLEY ACT OF 2002 I, Luisa Puche, certify that: Date: ~~February 27~~ **October 2** , 2023 / s / Luisa Puche Luisa Puche Chief Financial Officer (Principal Financial and Accounting Officer) Exhibit 32. 1 CERTIFICATION PURSUANT TO 18 U. S. C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES- OXLEY ACT OF 2002 In connection with the Annual Report of ~~Enochian~~ **Renovaro** Biosciences Inc. (the " Company ") on Form 10- K for the year ending June 30, ~~2022~~ **2023** as filed with the Securities and Exchange Commission (the " Report "), the undersigned, Mark Dybul, as Chief Executive Officer (Principal Executive Officer) of the Company, hereby certifies as of the date hereof, solely for purposes of Title 18, Chapter 63, Section 1350 of the United States Code, that to the best of my knowledge: (1) The Report fully complies with the requirements of Section 13 (a) or 15 (d), as applicable, of the Securities Exchange Act of 1934, and (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company. Exhibit 32. 2 In connection with the Annual Report of ~~Enochian~~ **Renovaro** Biosciences Inc. (the " Company ") on Form 10- K for the year ending June 30, ~~2022~~ **2023** as filed with the Securities and Exchange Commission (the " Report "), the undersigned, Luisa Puche, as Chief Financial Officer (Principal Financial Officer) of the Company, hereby certifies as of the date hereof, solely for purposes of Title 18, Chapter 63, Section 1350 of the United States Code, that to the best of my knowledge: (1) The Report fully complies with the requirements of Section 13 (a) or 15 (d), as applicable, of the Securities Exchange Act of 1934, and (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company. Date: ~~February 27~~ **October 2** , 2023 / s / Luisa Puche Luisa Puche Chief Financial Officer (Principal Financial and Accounting Officer)