

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

FORM 10-K/A  
(Amendment No. 1)

(Mark One)

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

For the fiscal year ended December 31, 2021

or

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 001-40804

**PASITHEA THERAPEUTICS CORP.**

(Exact name of registrant as specified in its charter)

Delaware

State or other jurisdiction of  
incorporation or organization

85-1591963

(I.R.S. Employer  
Identification No.)

1111 Lincoln Road, Suite 500  
Miami Beach, Florida

(Address of principal executive offices)

33139

(Zip Code)

Registrant's telephone number, including area code: (702) 514-4174

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	KTTA	The Nasdaq Capital Market
Warrants, exercisable for one share of Common Stock	KTTAW	The Nasdaq Capital Market

Securities registered pursuant to Section 12(g) of the Act: **None**

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

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

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

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

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

Large accelerated filer   
Non-accelerated filer   
Emerging growth company

Accelerated filer   
Smaller reporting company

If an emerging growth company, indicate by checkmark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

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

The registrant had 22,858,371 shares of common stock outstanding as of March 23, 2022. The aggregate market value of the common stock held by non-affiliates of the registrant as of the last business day of the registrant's most recently completed second fiscal quarter (June 30, 2021) was \$0, as the registrant had not been publicly-traded as of that such date.

EXPLANATORY NOTE

On March 30, 2022, Pasithea Therapeutics Corp. (the "Company") filed its Annual Report on Form 10-K for the fiscal year ended December 31, 2021 (the "Original Form 10-K"). This Amendment No. 1 to Form 10-K is being filed solely to:

- correct Part III, Item 11. Executive Compensation, to accurately reflect the grants of stock options and restricted stock units to the Company's CEO, Dr. Tiago Reis Marques, on December 20, 2021, in accordance with his Executive Employment Agreement;
- correct Part III, Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters –*Securities Authorized for Issuance Under Existing Equity Compensation Plans* to accurately reflect the grants of stock options and restricted stock units to the Company's CEO, Dr. Tiago Reis Marques, on December 20, 2021, in accordance with his Executive Employment Agreement;

- file Dr. Marques' Executive Employment Agreement, dated as of January 1, 2022, as an exhibit under Item 15 of Part IV hereof;
- file Dr. Marques' Stock Option Agreement, dated as of December 20, 2021, as an exhibit under Item 15 of Part IV hereof;
- file Dr. Marques' Restricted Stock Unit Agreement, dated as of December 20, 2021, as an exhibit under Item 15 of Part IV hereof;
- file new certifications of our principal executive officer and principal financial officer as exhibits to this Amendment under Item 15 of Part IV hereof, pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Part III, Item 11. Executive Compensation and Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters and Part IV, Exhibits and Financial Statement Schedules are presented in their entirety, as amended. This Amendment does not otherwise change or update any of the other disclosures set forth in the Original Form 10-K and does not otherwise reflect any events occurring after the filing of the Original Form 10-K.

**PASITHEA THERAPEUTICS CORP.  
2021 FORM 10-K ANNUAL REPORT  
(AMENDMENT NO. 1)**

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**ITEM 11. EXECUTIVE COMPENSATION**

The following table shows the total compensation paid or accrued during the last two fiscal years ended December 31, 2021 to our Chief Executive Officer and Chief Financial Officer. As of December 31, 2021, there were no other executive officers who earned more than \$100,000 during the fiscal year ended December 31, 2021 and were serving as executive officers as of such date (the "named executive officers").

*Summary Compensation Table*

<b>Name and Principal Position</b>	<b>Year</b>	<b>Salary (\$)</b>	<b>Bonus (\$)</b>	<b>Stock Awards (\$)</b>	<b>Option Awards (\$)<sup>(1)</sup></b>	<b>Non-Equity Incentive Plan Compensation (\$)</b>	<b>Non-qualified Deferred Compensation Earnings (\$)</b>	<b>All Other Compensation (\$)</b>	<b>Total (\$)</b>
Tiago Reis Marques, <i>Chief Executive Officer</i>	2021	243,750	-	288,000	140,141	-	-	-	671,891
	2020	-	-	-	-	-	-	-	-
Stanley M. Gloss, <i>Chief Financial Officer</i>	2021	67,500	-	60,000	284,665	-	-	-	412,165
	2020	-	-	-	-	-	-	-	-

(1) In accordance with SEC rules, the amounts in this column reflect the fair value on the grant date of the option awards granted to the named executive, calculated in accordance with ASC Topic 718. Stock options were valued using the Black-Scholes model. The grant-date fair value does not necessarily reflect the value of shares which may be received in the future with respect to these awards. The grant-date fair value of the stock options in this column is a non-cash expense for the Company that reflects the fair value of the stock options on the grant date and therefore does not affect our cash balance. The fair value of the stock options will likely vary from the actual value the holder receives because the actual value depends on the number of options exercised and the market price of our Common Stock on the date of exercise. The fair value of Dr. Marques' options was determined by the Black-Scholes model with the following assumptions: stock price of \$1.44, exercise price of \$1.44 per share, dividend yield of 0%, expected term of 6 years, volatility of 50.5%, and risk-free interest rate of 1.44%. The fair value of Mr. Gloss' options was determined by the Black-Scholes model with the following assumptions: stock price of \$6.00 (based on the estimated initial public offering price), exercise price of \$6.00 per share, dividend yield of 0%, expected term of 6.5 years, volatility of 47.1%, and risk-free interest rate of 1.29%.

*Outstanding Equity Awards at December 31, 2021*

The following table summarizes the outstanding equity awards held by each named executive officer of our company as of December 31, 2021.

**Option Awards**

**Stock Awards**

Name	Grant Date	Number of Shares Underlying Unexercised Options (#) Exercisable	Number of Shares Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date	Number of Units of Stock That Have Not Vested	Market Value of Units of Stock That Have Not Vested <sup>(3)</sup>
Tiago Reis Marques, <i>Chief Executive Officer</i>	December 20, 2021 <sup>(1)</sup>	-	200,000	\$ 1.44	December 20, 2031	200,000	\$ 354,000
Stanley M. Gloss, <i>Chief Financial Officer</i>	April 13, 2021 <sup>(2)</sup>	100,000	-	\$ 5.00	April 13, 2031	-	-

- (1) Under the terms of Dr. Marques' Executive Employment Agreement, on December 20, 2021, he received 1) a grant of 200,000 stock options at an exercise price equal to the closing price of the Company's common stock on the grant date and 2) a grant of 200,000 restricted stock units ("RSUs"). Dr. Marques' stock options and RSUs each vest over three years, with one-third vesting 12 months after the grant date, and the remainder vesting in equal tranches quarterly for two years thereafter.
- (2) Mr. Gloss' options were fully vested as of December 31, 2021.
- (3) The market value of invested RSUs is based on the closing market price of the Company's common stock of \$1.77 per share on December 31, 2021.

There were no option exercises by our named executive officers during our fiscal year ended December 31, 2020 and 2021.

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## Summary Compensation

Dr. Tiago Reis Marques (the "NEO") was paid \$243,750 in salary for services rendered during the year ended December 31, 2021. Yassine Bendiabdallah was paid \$20,000 by our U.K. subsidiary for services rendered during the year ended December 31, 2021.

## Employment Agreements

### Employment Agreement – Dr. Tiago Reis Marques

On July 13, 2020, we entered into an employment agreement with Dr. Tiago Reis Marques to serve as our Chief Executive Officer. The initial term of Dr. Marques' employment will commence on the closing of our initial business combination and end on the first anniversary of the commencement date. After the initial term, the employment agreement will automatically renew for additional one-year periods, unless we or Dr. Marques provide the other party with at least 60 days' prior written notice of its desire not to renew. The employment agreement shall automatically terminate without any action on the part of any person and be *void ab initio* if a business combination agreement to be entered into between us and a prospective target is terminated in accordance with its terms, and neither we nor any other person shall have any liability to Dr. Marques under the employment agreement if the closing does not occur. Pursuant to the employment agreement, we agreed to pay Dr. Marques an annual base salary of \$120,000. Upon the completion of our financing of over \$5,000,000, the terms of the employment agreement will be renegotiated. Dr. Marques will also be eligible to receive equity awards, benefits including but not limited to health insurance, retirement, and fringe benefits, and 20 days of vacation per year. We have also agreed to reimburse Dr. Marques for all expenses associated with our business.

In December 2021, we entered into a new executive employment agreement (the "2021 Employment Agreement") with Dr. Marques to serve as our Chief Executive Officer, effective January 1, 2022. The agreement includes a base salary of \$450,000 per year, Sign-on bonus of \$100,000, paid in a lump sum after January 1, 2022, and eligibility for an annual discretionary bonus of up to 75% of the base salary. The 2021 Employment Agreement also includes an option to purchase 200,000 shares of the Company's common stock, subject to approval by the Board, which include a three year vesting schedule, under which 33% of the total shares subject to the Option will vest 12 months after the vesting commencement date (which will be grant date), and the remainder shall vest in equal tranches quarterly thereafter until either the Option is fully vested or Executive's Continuous Service (as defined in the Plan) terminates, whichever occurs first.

Subject to the approval by the Board, Dr. Marques shall be eligible to receive an equity grant of 200,000 Restricted Stock Units (the "RSU"s) of the Parent, all in accordance with the terms and conditions set forth in the Plan. The RSU's shall vest over 3 years with 33 and 1/3% vesting on the employees first anniversary and then quarterly then after over the remaining vesting period. The anticipated RSUs will be governed by the terms and conditions of the Plan and Executive's grant agreement (the "RSU Agreement"), and will include a three year vesting schedule, under which 33% of the RSUs will vest 12 months after the vesting commencement date (which will be grant date), and the remainder shall vest in equal tranches quarterly thereafter until either the RSUs are fully vested or Executive's Continuous Service (as defined in the Plan) terminates, whichever occurs first.

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We may terminate Dr. Marques' employment under the employment agreement for Cause. "Cause" means any of the following: (i) Dr. Marques engaging in any acts of fraud, theft, or embezzlement involving the Company; (ii) Dr. Marques' conviction, including any plea of guilty or nolo contendere, of any felony crime which is relevant to Dr. Marques' position with our Company; and (iii) Dr. Marques' material violation of the employment agreement which is materially damaging to our reputation or business; provided, however, our board of directors must first provide notice to Dr. Marques specifying in reasonable detail the condition giving rise to Cause for termination no later than the 60th day following the occurrence of that condition; provide Dr. Marques a period of 30 days to remedy the condition, if subject to remedy, and so specify in the notice; and terminate his employment for Cause within 30 days following the expiration of the period to remedy if Dr. Marques fails to remedy the condition. We may also terminate Dr. Marques without Cause by giving Dr. Marques 60 days' prior written notice.

Dr. Marques may terminate his employment with us for Good Reason (as defined below) by providing notice to us specifying in reasonable detail the condition giving rise to the Good Reason no later than the 60th day following the occurrence of that condition, providing us a period of 30 days to remedy the condition if subject to remedy, and so specifying in the notice, and terminating his employment for Good Reason within 30 days following the expiration of the period to remedy if we fail to remedy the condition. The following, if occurring without Dr. Marques' consent, shall constitute "Good Reason" for termination by the Mr. Marques: (i) a material diminution in the nature or scope of Dr. Marques' title, authority or responsibilities; (ii) a material adverse change in the Dr. Marques' duties; (iii) a requirement that Dr. Marques report to any person other than the board of directors; (iv) a material reduction in base salary or target bonus opportunity; or (v) our breach of a material provision of the employment agreement.

On December 20, 2021, the Company entered into a new Executive Employment Agreement with Tiago Reis Marques, the Company's Chief Executive Officer.

Pursuant to an Executive Employment Agreement, which is to be effective January 1, 2022, Dr. Marques will receive the following compensation:

- A base salary of \$450,000;
- Sign-on bonus of \$100,000, paid in a lump sum after January 1, 2022;
- Eligibility to receive an annual discretionary bonus of up to seventy-five percent (75%) of Dr. Marques's base salary actually received in any such year;
- Subject to the approval of the Board and pursuant to the Company's Equity Compensation Plan, an equity grant of 200,000 restricted stock unit ("RSU"), which shall vest into common stock of the Company over three years, subject to Dr. Marques remaining employed and in good standing, one-third vesting 12 months after the grant date, and the remainder vesting in equal tranches quarterly for thereafter;
- Subject to the approval of the Board and pursuant to the Company's Equity Compensation Plan, an option to purchase 200,000 shares ("Options") of the Company's common stock, which shall vest over three years, subject to Dr. Marques remaining employed and in good standing, one-third vesting 12 months after the grant date, and the remainder vesting in equal tranches quarterly thereafter;
- Eligibility to participate in all employee benefit programs for which Dr. Marques is eligible under the terms and conditions of the benefit plans, including, at minimum, medical & dental for Dr. Marques and his spouse and dependents and paid time off including twenty-one (21) days of paid vacation as well as other benefits; and
- Severance benefits in the event that the Company terminates Dr. Marques's employment for any reason other than for "cause", as defined in the Executive Employment Agreement, equal to the equivalent of twelve (12) months of Dr. Marques's base salary in effect as of the date of Dr. Marques's employment termination, subject to standard payroll deductions and withholdings and subject to Dr. Marques signing, not revoking, and complying with a separation agreement and release of claims in a form reasonably satisfactory to the Company.

The Executive Employment Agreement defines "cause" as: (a) commission of any felony or crime involving dishonesty or moral turpitude (whether or not a felony); (b) any action by Executive involving fraud, breach of the duty of loyalty, malfeasance, willful misconduct, or negligence, (ii) the failure or refusal by Executive to perform any material duties hereunder or to follow any lawful and reasonable direction of the Company; (c) intentional damage to any property of the Company; (d) chronic neglect or absenteeism in the performance of Executive's duties; (e) willful misconduct, or other material violation of Company policy or code of conduct that causes an adverse effect upon the Company; (f) breach of any written agreement with the Company (including the Employment Agreement); or (g) any action that in the reasonable belief of the Company shall or potentially shall subject the Company to negative adverse publicity or effects.

In accordance with the provisions of the Executive Employment Agreement, on December 20, 2021, the Board approved equity grants of 200,000 RSUs and Options to purchase 200,000 shares, with an exercise price equal to the closing price of the Company's common stock on December 20, 2021, and that each grant will vest over three years, subject to Dr. Marques remaining employed and in good standing, one-third vesting 12 months after the grant date, and the remainder vesting in equal tranches quarterly thereafter.

#### ***Consulting Agreement with U.K. Subsidiary – Yassine Bendiabdallah***

Effective November 1, 2021, the Company entered into a Consulting Agreement with Yassine Bendiabdallah to act as the Head of Pasithea Therapeutic U.K., manage all Pasithea U.K. clinics and aid in E.U. expansion. The Consulting Agreement provides an annual salary of \$120,000 to be paid on a monthly basis, includes three weeks of vacation for each year and provides for reimbursement for all reasonable out-of-pocket expenses incurred in connection with the services provided. The Consulting Agreement continues indefinitely until either party decides to terminate the contract.

#### **Incentive Award Plans**

##### ***2021 Incentive Plan***

On July 15, 2021, our board of directors adopted the 2021 Incentive Plan, which plan was approved by our stockholders on July 15, 2021. Under the 2021 Incentive Plan, we may grant cash and equity incentive awards to eligible service providers in order to attract, motivate and retain the talent for which we compete. The material terms of the 2021 Incentive Plan are summarized below.

***Types of Awards.*** The 2021 Incentive Plan provides for the grant of non-qualified stock options ("NQSOs"), incentive stock options ("ISOs"), restricted stock awards, restricted stock units ("RSUs"), unrestricted stock awards, stock appreciation rights and other forms of stock-based compensation.

***Eligibility and Administration.*** Employees, officers, consultants, directors, and other service providers of the Company and its affiliates are eligible to receive awards under the 2021 Incentive Plan. The 2021 Incentive Plan is administered by the board with respect to awards to non-employee directors and by the Compensation Committee with respect to other participants, each of which may delegate its duties and responsibilities to committees of the company's directors and/or officers (all such bodies and delegates referred to collectively as the plan administrator), subject to certain limitations that may be imposed under Section 16 of the Exchange Act, and/or other applicable law or stock exchange rules, as applicable. The plan administrator has the authority to make all determinations and interpretations under, prescribe all forms for use with, and adopt rules for the administration of, the 2021 Incentive Plan, subject to its express terms and conditions. The plan administrator also sets the terms and conditions of all awards under the 2021 Incentive Plan, including any vesting and vesting acceleration conditions.

***Share Reserve.*** Pursuant to the 2021 Incentive Plan, we have reserved 1,280,732 shares of the Common Stock for issuance thereunder, which reserve shall be increased annually beginning on January 1, 2022 and ending on and including January 1, 2031, equal to the lesser of (A) 3% of the aggregate number of shares of Common Stock outstanding on the final day of the immediately preceding calendar year or (B) such smaller number of shares as is determined by our board. The share reserve is subject to the following adjustments:

- The share limit is increased by the number of shares subject to awards granted that later are forfeited, expire or otherwise terminate without issuance of shares, or that are settled for cash or otherwise do not result in the issuance of shares.

- Shares that are withheld upon exercise to pay the exercise price of a stock option or satisfy any tax withholding requirements are added back to the share reserve and again are available for issuance under the 2021 Incentive Plan.

Awards issued in substitution for awards previously granted by a company that merges with, or is acquired by, the Company do not reduce the share reserve limit under the 2021 Incentive Plan.

**Director Compensation.** The 2021 Incentive Plan provides for an annual limit on non-employee director compensation of \$500,000, increased to \$750,000 in the fiscal year of a non-employee director's initial service as a non-employee member of the board of directors of the Company. This limit applies to the sum of both equity grants that could be awarded to non-employee directors during a fiscal year (based on their value under ASC Topic 718 on the grant date) and cash compensation, such as cash retainers and meeting fees earned during a fiscal year. Notwithstanding the foregoing, the board reserves the right to make an exception to these limits due to extraordinary circumstances without the participation of the affected director receiving the additional compensation.

**Stock Options.** ISOs may be granted only to employees of the Company, or to employees of a parent or subsidiary of the Company, determined as of the date of grant of such options. An ISO granted to a prospective employee upon the condition that such person becomes an employee shall be deemed granted effective on the date such person commences employment. The exercise price of an ISO shall not be less than 100% of the fair market value of the shares covered by the awards on the date of grant of such option or such other price as may be determined pursuant to the Internal Revenue Code of 1986, as amended from time to time (the "Code"). Notwithstanding the foregoing, an ISO may be granted with an exercise price lower than the minimum exercise price set forth above if such award is granted pursuant to an assumption or substitution for another option in a manner that complies with the provisions of Section 424(a) of the Code. Notwithstanding any other provision of the 2021 Incentive Plan to the contrary, no ISO may be granted under the 2021 Incentive Plan after 10 years from the date that the 2021 Incentive Plan was adopted. No ISO shall be exercisable after the expiration of 10 years after the effective date of grant of such award, subject to the following sentence. In the case of an ISO granted to a ten percent stockholder, (i) the exercise price shall not be less than 110% of the fair market value of a share on the date of grant of such ISO, and (ii) the exercise period shall not exceed 5 years from the effective date of grant of such ISO.

**Restricted Stock and Restricted Stock Units.** The committee may award restricted stock and RSUs under the 2021 Incentive Plan. Restricted stock awards consist of shares of stock that are transferred to the participant subject to restrictions that may result in forfeiture if specified vesting conditions are not satisfied. RSU awards result in the transfer of shares of stock to the participant only after specified vesting conditions are satisfied. A holder of restricted stock is treated as a current stockholder and shall be entitled to dividend and voting rights, whereas the holder of a restricted stock unit is treated as a stockholder with respect to the award only when the shares are delivered in the future. RSUs may include dividend equivalents. Specified vesting conditions may include performance goals to be achieved during any performance period and the length of the performance period. The committee may, in its discretion, make adjustments to performance goals based on certain changes in the Company's business operations, corporate or capital structure or other circumstances. When the participant satisfies the conditions of an RSU award, the Company may settle the award (including any related dividend equivalent rights) in shares, cash or other property, as determined by the committee, in its sole discretion.

**Other Shares or Share-Based Awards.** The committee may grant other forms of equity-based or equity-related awards other than stock options, restricted stock or restricted stock units. The terms and conditions of each stock-based award shall be determined by the committee.

**Clawback Rights.** Awards granted under the 2021 Incentive Plan will be subject to recoupment or clawback under the Company's clawback policy or applicable law, both as in effect from time to time.

**Sale of the Company.** Awards granted under the 2021 Incentive Plan do not automatically accelerate and vest, become exercisable (with respect to stock options), or have performance targets deemed earned at target level if there is a sale of the Company. The Company does not use a "liberal" definition of change in control as defined in Institutional Shareholder Services' proxy voting guidelines. The 2021 Incentive Plan provides flexibility to the committee to determine how to adjust awards at the time of a sale of the Company.

**No Repricing.** The 2021 Incentive Plan prohibits the amendment of the terms of any outstanding award, and any other action taken in a manner to achieve (i) the reduction of the exercise price of NQSOs, ISOs or stock appreciation rights (collectively, "Stock Rights"); (ii) the cancellation of outstanding Stock Rights in exchange for cash or other awards with an exercise price that is less than the exercise price or base price of the original award; (iii) the cancellation of outstanding Stock Rights with an exercise price or base price that is less than the then current fair market value of a share of Common Stock in exchange for other awards, cash or other property; or (iv) otherwise effect a transaction that would be considered a "repricing" for the purposes of the stockholder approval rules of the applicable securities exchange or inter-dealer quotation system on which the Common Stock is listed or quoted without stockholder approval.

**Transferability of Awards.** Except as described below, awards under the 2021 Incentive Plan generally are not transferable by the recipient other than by will or the laws of descent and distribution. Any amounts payable or shares issuable pursuant to an award generally will be paid only to the recipient or the recipient's beneficiary or representative. The committee has discretion, however, to permit certain transfer of awards to other persons or entities.

**Adjustments.** As is customary in incentive plans of this nature, each share limit and the number and kind of shares available under the 2021 Incentive Plan and any outstanding awards, as well as the exercise price or base price of awards, and performance targets under certain types of performance-based awards, are subject to adjustment in the event of certain reorganizations, mergers, combinations, recapitalizations, stock splits, stock dividends, or other similar events that change the number or kind of shares outstanding, and extraordinary dividends or distributions of property to the stockholders.

**Amendment and Termination.** The board of directors may amend, modify or terminate the 2021 Incentive Plan without stockholder approval, except that stockholder approval must be obtained for any amendment that, in the reasonable opinion of the board or the committee, constitute a material change requiring stockholder approval under applicable laws, policies or regulations or the applicable listing or other requirements of a stock exchange on which shares of Common Stock are then listed. The 2021 Incentive Plan will terminate upon the earliest of (1) termination of the 2021 Incentive Plan by the board of directors, or (2) the tenth anniversary of the board adoption of the 2021 Incentive Plan. Awards outstanding upon expiration of the 2021 Incentive Plan shall remain in effect until they have been exercised or terminated, or have expired.

#### **Indemnification Agreements**

We have entered into indemnification agreements with each of our directors and executive officers. These agreements, among other things, require us or will require us to indemnify each director and executive officer to the fullest extent permitted by Delaware law, including indemnification of expenses such as attorneys' fees, judgments, fines and settlement amounts incurred by the director or executive officer in any action or proceeding, including any action or proceeding by or in right of us, arising out of the person's services as a director or executive officer. For further information, see "Description of Capital Stock—Limitations on Liability and Indemnification Matters."

#### **Policies and Procedures for Related Person Transactions**

Our board has adopted a written related person transaction policy, setting forth the policies and procedures for the review and approval or ratification of related person transactions. This policy will cover, with certain exceptions set forth in Item 404 of Regulation S-K under the Securities Act, any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships, in which we were or are to be a participant, where the amount involved will be the lesser of

\$120,000 or 1% of assets the average of our total assets at year-end for the last two completed fiscal years, in any fiscal year and a related person had, has or will have a direct or indirect material interest, including without limitation, purchases of goods or services by or from the related person or entities in which the related person has a material interest, indebtedness, guarantees of indebtedness and employment by us of a related person. In reviewing and approving any such transactions, our audit committee is tasked to consider all relevant facts and circumstances, including, but not limited to, whether the transaction is on terms comparable to those that could be obtained in an arm's length transaction and the extent of the related person's interest in the transaction. All of the transactions described in this section occurred prior to the adoption of this policy.

**Limitations on Liability and Indemnification Matters**

Our certificate of incorporation limits our directors' liability to the fullest extent permitted under Delaware law, which prohibits our certificate of incorporation from limiting the liability of our directors for the following:

- any breach of the director's duty of loyalty to us or our stockholders;
- acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- unlawful payment of dividends or unlawful stock repurchases or redemptions; or
- any transaction from which the director derived an improper personal benefit.

If Delaware law is amended to authorize corporate action further eliminating or limiting the personal liability of a director, then the liability of our directors will be eliminated or limited to the fullest extent permitted by Delaware law, as so amended.

Our bylaws provide that we indemnify our directors and officers to the fullest extent permitted under Delaware law and that we shall have the power to indemnify our employees and agents to the fullest extent permitted by law. Our bylaws also permit us to secure insurance on behalf of any officer, director, employee or other agent for any liability arising out of his or her actions in this capacity, regardless of whether we would have the power to indemnify such person against such expense, liability or loss under the DGCL.

We have entered into indemnification agreements with our directors and executive officers, in addition to indemnification provided for in our bylaws. These agreements, among other things, provide for indemnification of our directors and executive officers for expenses, judgments, fines and settlement amounts incurred by such persons in any action or proceeding arising out of this person's services as a director or executive officer or at our request. We believe that these provisions in our certificate of incorporation and bylaws and indemnification agreements are necessary to attract and retain qualified persons as directors and executive officers.

The above description of the limitation of liability and indemnification provisions of our certificate of incorporation, our bylaws and our indemnification agreements is not complete and is qualified in its entirety by reference to these documents, each of which is filed as an exhibit to this Form 10-K.

The limitation of liability and indemnification provisions in our certificate of incorporation and bylaws may discourage stockholders from bringing a lawsuit against our directors for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against directors and officers, even though an action, if successful, might benefit us and our stockholders. A stockholder's investment may be harmed to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions.

Insofar as indemnification for liabilities under the Securities Act may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable. There is no pending litigation or proceeding naming any of our directors or officers as to which indemnification is being sought, nor are we aware of any pending or threatened litigation that may result in claims for indemnification by any director or officer.

**Director Compensation**

The following table sets forth for each non-employee director that served as a director during the year ended December 31, 2021 certain information concerning his or her compensation for the year ended December 31, 2021 and the December 2018 transition period:

**Year Ended December 31, 2021**

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (\$)	Option Awards (\$) <sup>(1)</sup>	Non-equity Incentive Plan Compensation (\$)	Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
Professor Lawrence Steinman	72,917	-	47,195 <sup>(2)</sup>	-	-	-	120,112
Simon Dumesnil	60,000	-	47,195 <sup>(2)</sup>	-	-	-	107,195
Dr. Emer Leahy	60,000	-	47,195 <sup>(2)</sup>	-	-	-	107,195

(1) In accordance with SEC rules, the amounts in this column reflect the fair value on the grant date of the option awards granted to the named executive, calculated in accordance with ASC Topic 718. Stock options were valued using the Black-Scholes model. The grant-date fair value does not necessarily reflect the value of shares which may be received in the future with respect to these awards. The grant-date fair value of the stock options in this column is a non-cash expense for the Company that reflects the fair value of the stock options on the grant date and therefore does not affect our cash balance. The fair value of the stock options will likely vary from the actual value the holder receives because the actual value depends on the number of options exercised and the market price of our common stock on the date of exercise. For a discussion of the assumptions made in the valuation of the stock options, see Note 5 (Stockholders' Equity) to our financial statements, which are included in this 10-K.

(2) Includes the fair value through December 31, 2021 of stock options to purchase 100,000 shares of common stock granted on August 2, 2021 and which vest as to 50% on the first anniversary of the grant date and 50% on the second anniversary of the grant date, exercisable at a \$5.00 per share.

All directors receive reimbursement for reasonable out of pocket expenses in attending Board of Directors meetings and for participating in our business.

All directors receive reimbursement for reasonable out of pocket expenses in attending Board of Directors meetings and for participating in our business.

*Compensation Policy for Non-Employee Directors.*

No compensation was paid to our non-employee directors for services rendered during the year ended December 31, 2021.

The material terms of the non-employee director compensation program, as it is currently contemplated, are summarized below.

The non-employee director compensation program provides for annual retainer fees and/or long-term equity awards for our non-employee directors. Each non-employee director receives an annual retainer of \$50,000 plus an additional \$10,000 for each board committee that he or she chairs. A non-employee director serving as chairman of the board receives an additional annual retainer of \$100,000. The non-employee directors also receives stock options to purchase 100,000 shares of Common Stock of the Company, with 50% vesting after the first year and 50% vesting after the second year. In addition to the compensation above, Professor Lawrence Steinman also receives an annual retainer of \$90,000 for consulting services.

Compensation under our non-employee director compensation policy is subject to the annual limits on non-employee director compensation set forth in the 2021 Incentive Plan, as described above. Our board of directors or its authorized committee may modify the non-employee director compensation program from time to time in the exercise of its business judgment, taking into account such factors, circumstances and considerations as it shall deem relevant from time to time, subject to the annual limit on non-employee director compensation set forth in the 2021 Incentive Plan. As provided in the 2021 Incentive Plan, our board of directors or its authorized committee may make exceptions to this limit for individual non-employee directors in extraordinary circumstances, as the board of directors or its authorized committee may determine in its discretion.

**ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS**

**Security Ownership of Certain Beneficial Holders and Management**

The following table sets forth information with respect to the beneficial ownership of our Common Stock as of December 31, 2021 by:

- each of our named executive officers;
- each of our directors; and
- all of our executive officers and directors as a group.

The number of shares beneficially owned by each stockholder is determined in accordance with the rules issued by the SEC, and the information is not necessarily indicative of beneficial ownership for any other purpose. Under these rules, beneficial ownership includes any shares as to which the individual or entity has sole or shared voting power or investment power, which includes the power to dispose of or to direct the disposition of such security. Except as indicated in the footnotes below, we believe, based on the information furnished to us, that the individuals and entities named in the table below have sole voting and investment power with respect to all shares of Common Stock beneficially owned by them, subject to any community property laws.

Percentage ownership of our Common Stock is based on 22,858,371 shares of Common Stock outstanding as of March 23, 2022. In computing the number of shares beneficially owned by an individual or entity and the percentage ownership of that person, shares of Common Stock subject to options, restricted units, warrants or other rights held by such person that are currently exercisable or will become exercisable within 60 days of March 23, 2022 are considered outstanding, although these shares are not considered outstanding for purposes of computing the percentage ownership of any other person.

To calculate a stockholder's percentage of beneficial ownership of Common Stock, we must include in the numerator and denominator those shares of Common Stock, as well as those shares of Common Stock underlying options, warrants and convertible securities, that such stockholder is considered to beneficially own. Shares of Common Stock, and Common Stock underlying options, warrants and convertible securities, held by other stockholders, however, are disregarded in this calculation. Therefore, the denominator used in calculating beneficial ownership of each of the stockholders may be different.

Unless otherwise indicated, the address of each beneficial owner listed below is c/o Pasithea Therapeutics Corp., 1111 Lincoln Road, Suite 500, Miami Beach, FL 33139. To our knowledge, there is no arrangement, including any pledge by any person of securities of the Company, the operation of which may at a subsequent date result in a change in control of the Company.

<b>Name of Beneficial Owner</b>	<b>Beneficial Ownership Common Stock</b>	
	<b>Shares</b>	<b>%</b>
<b>Named Executive Officers and Directors:</b>		
Dr. Tiago Reis Marques	600,000	2.6%
Dr. Yassine Bendiabdallah	300,000	1.3%
Prof. Lawrence Steinman	600,000	2.6%
Simon Dumesnil	-	-
Stanley M. Gloss	-	-
Dr. Emer Leahy	-	-
All officers and directors as a group (6 persons)	1,500,000	6.5%

*Securities Authorized for Issuance Under Existing Equity Compensation Plans*

The following table summarizes certain information regarding our equity compensation plans as of December 31, 2021:

<b>Plan Category</b>	<b>Number of Securities to be Issued Upon Exercise of Outstanding Options and Rights</b>	<b>Weighted-Average Exercise Price of Outstanding Options<sup>(2)</sup></b>	<b>Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a))</b>
	<b>(a)</b>	<b>(b)</b>	<b>(c)</b>

Equity compensation plans approved by security holders <sup>(1)</sup>	800,000	\$	3.81	480,732
Equity compensation plans not approved by security holders	-	\$	-	-
<b>Total</b>	<b>800,000</b>	<b>\$</b>	<b>3.81</b>	<b>480,732</b>

(1) Consists of 600,000 stock options and 200,000 restricted stock units under the 2021 Equity Incentive Plan. For a short description of this plan, see Note 4 to our Consolidated Financial Statements included in the Original Form 10-K for the year ended December 31, 2021.

(2) The weighted average exercise price does not take into account restricted stock units, which have no exercise price.

## PART IV

### ITEM 15. EXHIBIT AND FINANCIAL STATEMENT SCHEDULES

a) Financial Statements

Our consolidated financial statements are set forth in Part II, Item 8 of the Original Form 10-K.

b) Financial Statement Schedules

No financial statement schedules have been filed as part of this 10-K because they are not applicable or are not required or because the information is otherwise included in the consolidated financial statements or the accompanying notes.

c) Exhibits required by Regulation S-K

<b>Exhibit Number</b>	<b>Description of Exhibit</b>
3.1	<a href="#">Amended &amp; Restated Certificate of Incorporation of Pasithea Therapeutics Corp. (incorporated by reference to exhibit 3.1 of the Company's Form S-1 (File No. 333-255205), filed with the Commission on April 13, 2021, as amended).</a>
3.2	<a href="#">Bylaws of Pasithea Therapeutics Corp. (incorporated by reference to exhibit 3.2 of the Company's Form S-1 (File No. 333-255205), filed with the Commission on April 13, 2021, as amended).</a>
4.1	<a href="#">Specimen Common Stock Certificate evidencing the shares of Common Stock (incorporated by reference to exhibit 4.1 of the Company's Form S-1 (File No. 333-255205), filed with the Commission on April 13, 2021, as amended).</a>
4.2	<a href="#">Form of Warrant Agent Agreement, including Form of Warrant Certificate (incorporated by reference to exhibit 4.2 of the Company's Form S-1 (File No. 333-255205), filed with the Commission on April 13, 2021, as amended).</a>
4.3	<a href="#">Form of Representative Warrant (incorporated by reference to exhibit 4.3 of the Company's Form S-1 (File No. 333-255205), filed with the Commission on April 13, 2021, as amended).</a>
4.4**	<a href="#">Description of Securities Registered Under Section 12</a>
10.1	<a href="#">Amended and Restated Zen Knightsbridge Collaboration Agreement (incorporated by reference to exhibit 10.1 of the Company's Form S-1 (File No. 333-255205), filed with the Commission on April 13, 2021, as amended).</a>
10.2	<a href="#">Amended and Restated Zen Baker Street Collaboration Agreement (incorporated by reference to exhibit 10.2 of the Company's Form S-1 (File No. 333-255205), filed with the Commission on April 13, 2021, as amended).</a>
10.3	<a href="#">Form of Professional Corporation Agreement (incorporated by reference to exhibit 10.3 of the Company's Form S-1 (File No. 333-255205), filed with the Commission on April 13, 2021, as amended).</a>
10.4	<a href="#">IV Docs Subcontract Agreement (incorporated by reference to exhibit 10.4 of the Company's Form S-1 (File No. 333-255205), filed with the Commission on April 13, 2021, as amended).</a>
10.5+	<a href="#">Employment Agreement between Pasithea Therapeutics Corp. and Dr. Tiago Reis Marques (incorporated by reference to exhibit 10.5 of the Company's Form S-1 (File No. 333-255205), filed with the Commission on April 13, 2021, as amended).</a>

10.6	<a href="#">Brio Financial Group Consulting Agreement (incorporated by reference to exhibit 10.6 of the Company's Form S-1 (File No. 333-255205), filed with the Commission on April 13, 2021, as amended).</a>
10.7+	<a href="#">2021 Incentive Plan (incorporated by reference to exhibit 10.7 of the Company's Form S-1 (File No. 333-255205), filed with the Commission on April 13, 2021, as amended).</a>
10.8	<a href="#">Form of Indemnification Agreement for Officers and Directors (incorporated by reference to exhibit 10.8 of the Company's Form S-1 (File No. 333-255205), filed with the Commission on April 13, 2021, as amended).</a>
10.9	<a href="#">Stock Option Grant Notice and Agreement between Pasithea Therapeutics Corp. and Stanley M. Gloss (incorporated by reference to exhibit 10.9 of the Company's Form S-1 (File No. 333-255205), filed with the Commission on April 13, 2021, as amended).</a>
10.10	<a href="#">Placement Agent Agreement, dated November 24, 2021 (incorporated by reference to exhibit 10.1 of the Company's Form 8-K, filed with the Commission on November 29, 2021).</a>
10.11	<a href="#">Form of Securities Purchase Agreement (incorporated by reference to exhibit 10.2 of the Company's Form 8-K, filed with the Commission on November 29, 2021).</a>
10.12	<a href="#">Form of Warrants (incorporated by reference to exhibit 10.3 of the Company's Form 8-K, filed with the Commission on November 29, 2021).</a>
10.13	<a href="#">Form of Registration Rights Agreement (incorporated by reference to exhibit 10.4 of the Company's Form 8-K, filed with the Commission on November 29, 2021).</a>
10.14+***	<a href="#">Yassine Bendiabdallah Consulting Agreement with Pasithea Therapeutics Limited (incorporated by reference to exhibit 10.14 of the Company's Form 10-K, filed with the Commission on March 30, 2022).</a>
10.15+*	<a href="#">Executive Employment Agreement, dated as of January 1, 2022, between Pasithea Therapeutics Corp. and Dr. Tiago Reis Marques.</a>
10.16+*	<a href="#">Stock Option Agreement, dated December 20, 2021, between Pasithea Therapeutics Corp. and Dr. Tiago Reis Marques</a>
10.17+*	<a href="#">Restricted Stock Unit Agreement, dated December 20, 2021, between Pasithea Therapeutics Corp. and Dr. Tiago Reis Marques</a>
21.1**	<a href="#">Subsidiaries of the Registrant (incorporated by reference to exhibit 21.1 of the Company's Form 10-K, filed with the Commission on March 30, 2022).</a>
23.1**	<a href="#">Consent of Independent Registered Public Accounting Firm (Marcum LLP) (incorporated by reference to exhibit 23.1 of the Company's Form 10-K, filed with the Commission on March 30, 2022).</a>
31.1**	<a href="#">Certification of Principal Executive Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a), promulgated under the Securities Exchange Act of 1934, as amended (incorporated by reference to exhibit 31.1 of the Company's Form 10-K, filed with the Commission on March 30, 2022).</a>



31.2**	<a href="#">Certification of Principal Financial Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a), promulgated under the Securities Exchange Act of 1934, as amended(incorporated by reference to exhibit 31.2 of the Company's Form 10-K, filed with the Commission on March 30, 2022)</a>
31.3*	<a href="#">Certification of Principal Executive Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a), promulgated under the Securities Exchange Act of 1934, as amended</a>
31.4*	<a href="#">Certification of Principal Financial Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a), promulgated under the Securities Exchange Act of 1934, as amended</a>
32.1**	<a href="#">Certification of Principal Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (incorporated by reference to exhibit 32.1 of the Company's Form 10-K, filed with the Commission on March 30, 2022)</a>
32.2**	<a href="#">Certification of Principal Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (incorporated by reference to exhibit 32.2 of the Company's Form 10-K, filed with the Commission on March 30, 2022)</a>
101.INS**	Inline XBRL Instance Document (incorporated by reference to exhibit 101.INS of the Company's Form 10-K, filed with the Commission on March 30, 2022).
101.SCH**	Inline XBRL Taxonomy Extension Schema Document (incorporated by reference to exhibit 101.SCH of the Company's Form 10-K, filed with the Commission on March 30, 2022).
101.CAL**	Inline XBRL Taxonomy Extension Calculation Linkbase Document (incorporated by reference to exhibit 101.CAL of the Company's Form 10-K, filed with the Commission on March 30, 2022).
101.DEF**	Inline XBRL Taxonomy Extension Definition Linkbase Document (incorporated by reference to exhibit 101.DEF of the Company's Form 10-K, filed with the Commission on March 30, 2022).
101.LAB**	Inline XBRL Taxonomy Extension Label Linkbase Document (incorporated by reference to exhibit 101.LAB of the Company's Form 10-K, filed with the Commission on March 30, 2022).
101.PRE**	Inline XBRL Taxonomy Extension Presentation Linkbase Document (incorporated by reference to exhibit 101.PRE of the Company's Form 10-K, filed with the Commission on March 30, 2022).
104**	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101) (incorporated by reference to exhibit 104 of the Company's Form 10-K, filed with the Commission on March 30, 2022).

\* Filed herewith.

\*\* Previously filed or furnished, as applicable, with the Original Form 10-K.

+ Indicates a management contract or any compensatory plan, contract or arrangement.

#### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

#### PASITHEA THERAPEUTICS CORP.

By: /s/ Dr. Tiago Reis Marques  
 Dr. Tiago Reis Marques  
 Chief Executive Officer and Director  
 (Principal Executive Officer)

Date: May 12, 2022

## EXECUTIVE EMPLOYMENT AGREEMENT

This Executive Employment Agreement (the “**Agreement**”), dated as of January 1, 2022, made between Pasithea Therapeutics Corp., (the “**Company**”) and Tiago Reis Marques (the “**Executive**”) (collectively, the “**Parties**”).

**WHEREAS**, the Company desires for Executive to provide services to the Company, and wishes to provide Executive with certain compensation and benefits in return for such employment services; and

**WHEREAS**, Executive wishes to be employed by the Company and to provide personal services to the Company in return for certain compensation and benefits;

**NOW, THEREFORE**, in consideration of the mutual promises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

### 1. Employment by the Company.

**1.1 Position.** Executive shall serve as the Company’s Chief Executive Officer. Executive’s employment with the Company shall begin January 1, 2022 (the “**Start Date**”). During Executive’s employment with the Company, Executive will devote Executive’s best efforts and substantially all of Executive’s business time and attention to the business of the Company, except for approved vacation periods and reasonable periods of illness or other incapacities permitted by the Company’s general employment policies. Executive may engage in civic and not-for-profit activities and serve as a board member on board of directors of publicly traded companies, in each case, so long as such activities do not materially interfere with the performance of Executive’s duties hereunder.

**1.2 Duties and Location.** Executive shall perform such duties consistent with his title. Executive shall report to the board of directors. Executive’s primary office location shall be the Company’s office located in Miami, Florida. The Company reserves the right to reasonably require Executive to perform Executive’s duties at places other than Executive’s primary office location from time to time, and to require reasonable business travel.

**1.3 Policies and Procedures.** The employment relationship between the Parties shall be governed by the general employment policies and practices of the Company, except that when the terms of this Agreement differ from or are in conflict with the Company’s general employment policies or practices, this Agreement shall control.

### 2. Compensation.

**2.1 Salary.** For services to be rendered hereunder, Executive shall receive a base salary at the rate of **\$450,000** per year (the “**Base Salary**”), subject to standard payroll deductions and withholdings and payable in accordance with the Company’s regular payroll schedule. Executive’s base salary may be reviewed and changed by the Company on notice to the Executive.

**2.2 Sign-On Bonus.** Executive shall receive, in the first payroll subsequent to the Start Date, a lump-sum sign on bonus in the sum gross total of one hundred thousand dollars (\$100,000). Executive must be employed as of such payment date to receive the sign-on bonus.

**2.3 Annual Bonus.** Executive will be eligible for an annual discretionary bonus of up to **seventy-five percent (75%)** of Executive’s Base Salary actually received in any such year (the “**Annual Bonus**”), which will be based on a calendar year basis, unless otherwise determined by the Company (the “**Bonus Period**”). Whether Executive receives an Annual Bonus for any Bonus Period, and the amount of any such Annual Bonus, will be determined by the Company’s compensation committee thereof in its sole discretion based upon the Company’s and Executive’s achievement of objectives and milestones to be determined on an annual basis by the Board. Executive must remain an active employee in good standing through the end of any given calendar year, and be an active employee in good standing at the time the Annual Bonus is paid in order to earn an Annual Bonus for the prior Bonus Period. The Annual Bonus will be paid prior to March 15 of the year following the Bonus Period. For the avoidance of doubt, Executive will not be eligible for, and will not earn, any Annual Bonus if Executive’s employment terminates for any reason before the end of the Bonus Period or before the Annual Bonus is to be paid. For the sake of clarity, any bonus paid for any year shall not create any entitlement to a bonus in a future year.

**3. Company Benefits.** Executive shall be eligible to participate in all employee benefit programs for which Executive is eligible under the terms and conditions of the benefit plans that may be in effect from time to time and provided by the Company to its employees. The Company reserves the right to cancel or change the benefit plans or programs it offers to its employees at any time. In addition, the Company provides an annual vacation entitlement of 21 days, calculated on a monthly basis. In addition to this annual vacation accrual, Company grants 7 days of sick leave and standard paid holidays as announced each year. Vacation days and sick leave are governed by the Company’s policies which may change from time to time.

- a) **Medical Insurance Benefits.** During the Employment Term, the Company shall pay for and make available medical and dental insurance coverage for Executive and his immediate family. Such benefits may be changed at the Company’s discretion from time to time provided that Executive shall be eligible for whatever medical and dental insurance is offered by the Company during the Employment Term.
- b) **Expense Reimbursement and Other Benefits.** The Company promptly shall pay, or reimburse the Executive for, all ordinary and necessary business expenses incurred in the performance of his duties hereunder including, but not limited to, mobile phone, business class air travel, expenses and dues associated with Executive’s involvement with professional, industry, community, civic and charitable organizations, provided that the Executive properly accounts for all such expenses in accordance with Company policy.

### 4. Equity.

**4.1** Subject to approval by the Board, and pursuant to the Pasithea Therapeutics Corp. (“**Parent**”) Equity Compensation Plan (as may be amended from time to time, the “**Plan**”), the Parent shall grant to Executive an option to purchase 200,000 shares of the Company’s common stock (the “**Option**”) The anticipated Option will be governed by the terms and conditions of the Plan and Executive’s grant agreement (the “**Option Agreement**”), and will include a three year vesting schedule, under which 33% of the total shares subject to the Option will vest 12 months after the vesting commencement date (which will be grant date), and the remainder shall vest in equal tranches quarterly thereafter until either the Option is fully vested or Executive’s Continuous Service (as defined in the Plan) terminates, whichever occurs first.

4.2 Subject to the approval by the Board, Employee shall be eligible to receive an equity grant of 200,000 Restricted Stock Units (the "RSU"s) of the Parent, all in accordance with the terms and conditions set forth in the Plan. The employee shall be granted 200,000 RSUs. The anticipated RSUs will be governed by the terms and conditions of the Plan and Executive's grant agreement (the "RSU Agreement"), and will include a three year vesting schedule, under which 33% of the RSUs will vest 12 months after the vesting commencement date (which will be grant date), and the remainder shall vest in equal tranches quarterly thereafter until either the RSUs are fully vested or Executive's Continuous Service (as defined in the Plan) terminates, whichever occurs first.

## 5. Termination of Employment; Severance

5.1 **At-Will Employment.** Executive's employment relationship is at-will. Either Executive or the Company may terminate Executive's employment relationship at any time, with or without cause or advance notice. Executive shall, however, provide no less than ninety (90) days' advance written notice of any termination (the "Notice Period"). During the Notice Period, Executive shall remain an employee of the Company, and shall continue to receive base salary, but no other compensation. The Company may elect to have Executive not report to work for all or any portion of such Notice Period. The Company shall have the right, at its sole discretion, to accelerate Executive's termination date to any date subsequent to receiving written notice from Executive, and thus conclude the Notice Period.

### 5.2 Termination Without Cause

a. The Company may terminate Executive's employment with the Company at any time without Cause (as defined below).

b. In the event that the Executive is terminated by the Company without Cause, the Company shall pay Executive, as severance, the equivalent of twelve (12) months of Executive's Base Salary in effect as of the date of Executive's employment termination, subject to standard payroll deductions and withholdings (the "Severance"). The Severance will be paid as a continuation on the Company's regular payroll, beginning no later than the first regularly-scheduled payroll date following the sixtieth (60th) day after Executive's Separation from Service, provided the Separation Agreement (as discussed in Paragraph 6) has become effective.

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c. For purposes of this Agreement, "Cause" for termination will mean: (a) commission of any felony or crime involving dishonesty or moral turpitude (whether or not a felony); (b) any action by Executive involving fraud, breach of the duty of loyalty, malfeasance, willful misconduct, or negligence, (ii) the failure or refusal by Executive to perform any material duties hereunder or to follow any lawful and reasonable direction of the Company; (c) intentional damage to any property of the Company; (d) chronic neglect or absenteeism in the performance of Executive's duties; (e) willful misconduct, or other material violation of Company policy or code of conduct that causes an adverse effect upon the Company; (f) breach of any written agreement with the Company (including this Employment Agreement and Exhibit A); or (g) any action that in the reasonable belief of the Company shall or potentially shall subject the Company to negative adverse publicity or effects.

### 5.3 Termination for Any Other Reason.

a. Upon a termination for any reason other than as provided in Section 5.2(a) without Cause, then upon Executive's termination date, then all payments of compensation by the Company to Executive hereunder will terminate immediately (except as to amounts already earned), and Executive will not be entitled to any Severance Benefits.

b. The Option and the RSUs shall be treated as expressly provided in the Plan and the Option and RSU Agreements, respectively.

c. In the event of termination for any reason. Executive shall resign from all positions and terminate any relationships as an employee, advisor, officer or director with the Company and any of its affiliates, each effective on the date of termination.

6. **Conditions to Receipt of Severance Benefits.** In order to receive any Severance Benefits, the termination of Executive's employment must constitute a "separation from service" (as defined under Treasury Regulation Section 1.409A-1(h), without regard to any alternative definition thereunder, a "Separation from Service"), and Executive must be in compliance with the terms of this Agreement and the Confidentiality Agreement. Further, the receipt of the Severance Benefits will be conditioned on Executive signing and not revoking a separation agreement and release of claims in a form reasonably satisfactory to the Company (the "Separation Agreement"). No Severance Benefits will be paid or provided until and unless the Separation Agreement becomes effective.

7. **Representations.** Executive represents and warrants that the execution of this Employment Agreement, Executive's employment by the Company, and the performance of Executive's duties hereunder will not violate or be a breach of any agreement with a former employer, client or any other person or entity, nor does Executive know of any other reason why he would not be able to perform his duties as set forth herein. Further, Executive agree to indemnify the Company for, and hold the Company harmless from, and against, all claims, including, but not limited to, attorneys' fees and expenses of investigation, by any such third party that such third party may now have or may hereafter come to have against the Company based upon or arising out of any noncompetition agreement, invention or secrecy agreement between Executive and such third party which was in existence as of the date of this Agreement. The Company reserves the right to rescind this offer immediately and, if applicable, terminate Executive's employment, without any further obligation to Executive if before or during Executive's employment the Company learns that Executive provided false information or made any misrepresentations in connection with Executive's application for employment with the Company.

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8. **Section 409A.** It is intended that all of the Severance Benefits and other payments payable under this Agreement satisfy, to the greatest extent possible, the exemptions from the application of Code Section 409A provided under Treasury Regulations 1.409A-1(b)(4), 1.409A-1(b)(5) and 1.409A-1(b)(9), and this Agreement will be construed to the greatest extent possible as consistent with those provisions, and to the extent not so exempt, this Agreement (and any definitions hereunder) will be construed in a manner that complies with Section 409A. For purposes of Code Section 409A (including, without limitation, for purposes of Treasury Regulation Section 1.409A-2(b)(2)(iii)), Executive's right to receive any installment payments under this Agreement (whether severance payments, reimbursements or otherwise) shall be treated as a right to receive a series of separate payments and, accordingly, each installment payment hereunder shall at all times be considered a separate and distinct payment. Notwithstanding any provision to the contrary in this Agreement, if Executive is deemed by the Company at the time of Executive's Separation from Service to be a "specified employee" for purposes of Code Section 409A(a)(2)(B)(i), and if any of the payments upon Separation from Service set forth herein and/or under any other agreement with the Company are deemed to be "deferred compensation," then to the extent delayed commencement of any portion of such payments is required in order to avoid a prohibited distribution under Code Section 409A(a)(2)(B)(i) and the related adverse taxation under Section 409A, such payments shall not be provided to Executive prior to the earliest of (i) the expiration of the six-month period measured from the date of Executive's Separation from Service with the Company, (ii) the date of Executive's death or (iii) such earlier date as permitted under Section 409A without the imposition of adverse taxation. Upon the first business day following the expiration of such applicable Code Section 409A(a)(2)(B)(i) period, all payments deferred pursuant to this Paragraph shall be paid in a lump sum to Executive, and any remaining payments due shall be paid as otherwise provided herein or in the applicable agreement. No interest shall be due on any amounts so deferred.

9. **Proprietary Information Obligations.** As a condition of employment, Executive shall execute and abide by the Company's standard form of Employee Nondisclosure, Confidential Information, and Non-solicitation Agreement attached to this Agreement as Exhibit A (the "Confidentiality Agreement"). In Executive's work for

the Company, Executive will be expected not to use or disclose any confidential information, including trade secrets, of any former employer or other person to whom Executive has an obligation of confidentiality. Rather, Executive will be expected to use only that information which is generally known and used by persons with training and experience comparable to Executive's own, which is common knowledge in the industry or otherwise legally in the public domain, or which is otherwise provided or developed by the Company. Executive agrees not to bring onto Company premises any unpublished documents or property belonging to any former employer or other person to whom Executive has an obligation of confidentiality.

**10. Governing Law; Dispute Resolution.** The interpretation and application of this Employment shall be governed by the laws of the State of Florida without regard to principles of conflict of laws, other than laws which violate a fundamental public policy of the state of employ, in which case such state's laws shall govern with regard to such policies. Except for claims under Exhibit A requesting injunctive relief, any dispute or claim arising out of, in connection with, or relating to this Agreement (including without limitation its subject matter, interpretation, or formation) or to your employment or relationship with the Company shall be resolved by binding arbitration to be held in Miami, Florida, before three (3) arbitrators selected by the American Arbitration Association, conducted in accordance with the then-prevailing Employment Arbitration Rules and Mediation Procedures of the American Arbitration Association. A copy of these rules can be accessed through the American Arbitration Association's website ([www.adr.org](http://www.adr.org)). The prevailing party shall be entitled to the payment of its reasonable attorney's fees and costs. The arbitrators' decision will be final and binding in accordance with the Federal Arbitration Act and may be enforced in any court of competent jurisdiction. The arbitrators will not have the right to modify or change any of the terms of this Employment Agreement. The arbitrators, and not any court, shall have exclusive authority to resolve any dispute relating to the interpretation, applicability, enforceability or formation of this Employment Agreement including any claim that all or any part of this Agreement is void or voidable. The parties agree that the arbitrators may provide all appropriate remedies at law and equity and will have the power to summarily adjudicate claims and/or enter summary judgment in appropriate cases. In any arbitration proceeding conducted pursuant to this paragraph, the parties shall have the right to discovery, to call witnesses, and to cross-examine the other party's witnesses. The arbitrator shall render a final decision in writing, setting forth the reasons for the arbitration award. Both parties are bound by this agreement to arbitrate, but it does not include disputes, controversies or differences which may not by law be arbitrated. The parties agree that the arbitration proceedings described in this Section are to be treated as confidential, and that the parties will act to protect the confidentiality of the documents, facts, and proceedings related to the arbitration. The parties waive their right to have any such dispute, claim or controversy decided by a judge or jury in a court. The parties also agree that each may bring claims against the other only in their individual capacities, and not as a plaintiff or class member in any purported class or collective proceeding. The parties also agree that each may not bring claims against the other in any purported representative action, except to the extent this statement is unenforceable under the law.

**11. General Provisions.**

**11.1 Notices.** Any notices provided must be in writing and will be deemed effective upon the earlier of personal delivery, email, or the next day after sending by overnight carrier, to the Company at its primary office location and to Executive at the address as listed on the Company payroll.

**11.2 Severability.** Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision or any other jurisdiction, but this Agreement will be reformed, construed and enforced in such jurisdiction to the extent possible in keeping with the intent of the parties.

**11.3 Waiver.** Any waiver of any breach of any provisions of this Agreement must be in writing to be effective, and it shall not thereby be deemed to have waived any preceding or succeeding breach of the same or any other provision of this Agreement.

**11.4 Complete Agreement.** This Agreement, together with Exhibit A, constitutes the entire agreement between Executive and the Company with regard to this subject matter and is the complete, final, and exclusive embodiment of the Parties' agreement with regard to this subject matter. This Agreement is entered into without reliance on any promise or representation, written or oral, other than those expressly contained herein, and it supersedes any other such promises, warranties or representations. It is entered into without reliance on any promise or representation other than those expressly contained herein, and it cannot be modified or amended except in a writing signed by a duly authorized officer of the Company.

**11.5 Counterparts.** This Agreement may be executed in separate counterparts, any one of which need not contain signatures of more than one party, but all of which taken together will constitute one and the same Agreement.

**11.6 Headings.** The headings of the paragraphs hereof are inserted for convenience only and shall not be deemed to constitute a part hereof nor to affect the meaning thereof.

**11.7 Successors and Assigns.** This Agreement is intended to bind and inure to the benefit of and be enforceable by Executive and the Company, and their respective successors, assigns, heirs, executors and administrators. The Company may freely assign this Agreement, without Executive's prior written consent. Executive may not assign any of his duties hereunder and he may not assign any of his rights hereunder without the written consent of the Company.

**11.8 Background Check and Ability to Work.** This offer of employment is contingent upon verification of Executive's identity and authorization to legally work in the United States, a background and reference check, and all other Company practices and procedures as reasonably requested by the Company.

**11.9 Tax Withholding** All payments and awards contemplated or made pursuant to this Agreement will be subject to withholdings of applicable taxes in compliance with all relevant laws and regulations of all appropriate government authorities. Executive acknowledges and agrees that the Company has neither made any assurances nor any guarantees concerning the tax treatment of any payments or awards contemplated by or made pursuant to this Agreement. Executive has had the opportunity to retain a tax and financial advisor and fully understands the tax and economic consequences of all payments and awards made pursuant to the Agreement.

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WE LOOK FORWARD TO YOU JOINING THE COMPANY. IF YOU ACCEPT THIS OFFER OF EMPLOYMENT, PLEASE SIGN AND RETURN TO ME THIS EMPLOYMENT AGREEMENT AND THE EXHIBIT A ATTACHED BY NO LATER THAN DECEMBER 31, 2021, OR THIS OFFER SHALL EXPIRE.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year first written above.

PASITHEA THERAPEUTICS CORP

By: /s/ Tiago Reis Marques  
**Tiago Reis Marques**  
CEO

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**Exhibit A: Employee Nondisclosure, Confidential Information and Nonsolicitation Agreement**

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**Exhibit A**

**NON-DISCLOSURE, NON-COMPETITION, CONFIDENTIAL INFORMATION,  
AND NON-SOLICITATION AGREEMENT**

This Non-Disclosure, Non-Competition, Confidential Information, and Non- Solicitation Agreement (the "Agreement") is a legal agreement between you (the "Employee") and Pasithea Therapeutics Corp. and its affiliates and subsidiaries (collectively, the "Company"). Please read it carefully. By accepting the Company's offer of employment and/or by continuing your employment with the Company, you will be expressly affirming that you acknowledge, understand, accept, and agree to be bound by this Agreement.

**RECITALS**

A. The Employee has received an offer of employment from the Company and/or is currently working for the Company.

B. As an Employee of the Company, the Employee will become exposed to Confidential Information (as defined below) of the Company and clients of the Company, and the Company has a legitimate, business interest in preventing unauthorized use or transfer of such Confidential Information. Employee acknowledges that maintaining complete privacy and avoiding disclosure of Confidential Information is critically important to the Company and its clients.

C. The Employee is required, as a condition of his or her employment and continued employment, to sign this Agreement.

D. The Employee desires to enter into this Agreement in order to satisfy such condition.

E. The consideration for the Employee's entering into this Agreement consists of the offer of employment with the Company; continued employment with the Company; and the compensation, benefits, and opportunities that the Employee will receive by virtue of such employment and/or continued employment.

NOW, THEREFORE, the parties hereby agree as follows:

**1. Consideration For Agreement**

The Employee acknowledges and agrees that the execution of this Agreement is a condition precedent to his or her employment and/or continued employment with the Company.

**2. Restrictive Covenants: Competition and Clients**

The Employee acknowledges and agrees that solely by reason of employment by the Company, the Employee has and will come into contact with a significant number of the Company's customers and prospective customers and have access to Confidential Information (as defined below) and trade secrets relating thereto, including those regarding the Company's clients, prospective clients, proprietary business models and strategies, and related information.

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Consequently, the Employee covenants and agrees that he or she will not, for a period of twelve (12) months following the end of his or her employment with the Company for any reason, whether voluntary or involuntary (the "Restricted Period"), directly or indirectly: (i) enter into the employ of or render any services to any person, firm, or corporation, which is engaged, in any part, in a Competitive Business (as defined below); (ii) engage in any directly Competitive Business for his own account; (iii) become associated with or interested in through retention or by employment any Competitive Business as an individual, partner, shareholder, creditor, director, officer, principal, agent, employee, trustee, consultant, advisor, or in any other relationship or capacity; (iv) initiate contact with, or respond to inquiries from, customers the Company for the purpose of providing products or services of the type provided by the Employee while employed by the Company; (v) encourage investors, clients or prospective investors or clients of the Company to terminate, cancel, not renew, or not place business with the Company, or to place business with another company which is similar to the

business of the Company; or (vi) perform or supervise the performance of services or provision of products of the type sold or provided by the Employee while he or she was employed by the Company on behalf of any customers or prospective customers of the Company. These restrictions shall apply only to those customers of the Company with which the Employee had contact or about which the Employee obtained or had access to Confidential Information or trade secrets during the last two (2) years of his or her employment with the Company. For the purposes of this Section 2, the term "contact" means interaction between the Employee and the customer which takes place to further the business relationship, or making (or assisting or supervising the making of) sales to or performing or providing (or assisting or supervising the performance or provision of) services or products for the customer on behalf of the Company. For purposes of this Section 2, the term "prospective" customer means interaction between the Employee and a potential customer of the Company which takes place to obtain the business of the customer on behalf of the Company. For purposes of this Section 2, "Competitive Business" for purposes of this Agreement shall mean any business or enterprise: (a) which engages in the research and discovery of new and effective treatments for psychiatric and neurological disorders, or (b) in which the Company engages in or has made material steps to engage in during the Term pursuant to a determination of the Board and from which the Company derives a material amount of revenue or in which the Company has made a material capital investment. Nothing in this Agreement shall preclude Executive from taking employment in the banking or related financial services industries nor from investing his personal assets in the securities or any Competitive Business if such securities are traded on a national stock exchange or in the over-the-counter market and if such investment does not result in his beneficially owning, at any time, more than one percent (4.9%) of the publicly-traded equity securities of such Competitive Business.

### **3. Restrictive Covenants: Employees**

The Employee acknowledges and agrees that solely as a result of employment with the Company, and in light of the broad responsibilities of such employment which include working with other employees of the Company, the Employee has and will come into contact with and acquire Confidential Information and trade secrets regarding the Company's other employees and its principals. Accordingly, the Employee covenants and agrees that both during his or her employment with the Company and during the Restricted Period, the Employee will not, either on the Employee's own account or on behalf of any person, company, corporation, or other entity, directly or indirectly, (a) solicit, hire, encourage, or assist others to solicit or to hire any individual who worked for the Company during the last two (2) years of Employee's employment with the Company; or (b) encourage any such individuals to terminate their employment or other working relationship with the Company, or to breach their obligations to the Company.

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### **4. Restrictive Covenants: Confidentiality And Non-Disparagement**

The Employee agrees that he or she will not, during his or her employment with the Company or at any time after such employment ends for any reason (whether voluntary or involuntary), use for his or her own or another's purposes, or disclose to any other person or entity (other than in the proper course of employment with the Company) any Confidential Information. This Section 4(a) shall not apply to any part of such Confidential Information that comes into the public domain otherwise than by reason of an unauthorized disclosure, or that is disclosed to the Employee on a non-confidential basis by a third party who is not bound by a duty of confidentiality. "Confidential Information" shall be given its broadest possible interpretation and shall mean any and all information of the Company, its affiliates, subsidiaries, and parents (collectively, "Company Entities"), including without limitation: (i) financial and business information relating to any Company Entity, such as information with respect to costs, fees, profits, revenues, markets, mailing/client lists, strategies and plans for future business, new business, product or other development, potential acquisitions or divestitures and new marketing ideas; (ii) product and technical information relating to any Company Entity, such as software, software codes, computer models and research and development projects; (iii) customer or investor information, such as the identity of any Company Entity's clients or investors, the names of representatives of Company Entity customer or investors responsible for entering into contracts with a Company Entity, the amounts paid by such investors or customers to any Company Entity, specific customer or investor needs and requirements, specific customer or investor risk characteristics, and specific customer or investor preferences; (iv) personnel information, such as the identity and number of any Company Entity's other employees and officers, their salaries, bonuses, benefits, skills, qualifications, and abilities; (v) any and all information in whatever form relating to any customer or prospective customer of a Company Entity, including but not limited to its business, employees, operations, systems, assets, liabilities, finances, products, and marketing, selling and operating practices; (vi) any information related to any security system of any Company Entity or any of employees, (vii) any and all information pertaining to the business and or personal affairs of the Company's partners, members and employees, including but not limited to their personal lives, characteristics, opinions, ideas, conduct, habits or background or their business or financial condition, affairs, dealings or operations or their personal database, personal photographs or videotapes, purchases, travel itineraries, social interactions, tax information, emails, private conversations, phone calls and correspondence; (viii) any information not included in (i) through (vii), above, which the Employee knows or should know is subject to a restriction on disclosure or which the Employee knows or should know is considered by any Company Entity's clients or prospective clients to be confidential, sensitive, proprietary, or a trade secret or is not readily available to the public; or (ix) intellectual property, including inventions and copyrightable works. Confidential Information is not generally known or available to the general public, but has been developed, compiled, or acquired by the Company at its effort and expense. Confidential Information can be in any form, including but not limited to verbal, written, or machine readable, including electronic files. By way of example but not limitation of the foregoing, Confidential Information may be acquired by observing documents, things, people or events, by direct communication with clients or others or by overhearing conversations in person or over the telephone or otherwise.

Immediately upon the termination of employment with the Company for any reason, or at any time the Company so requests, the Employee will return to the Company: (i) any originals and all copies of all files, notes, documents, slides (including transparencies), computer disks, printouts, reports, lists of the Company's clients or leads or referrals to prospective clients, and other media or property in the Employee's possession or control that contain or pertain to Confidential Information or trade secrets; and (ii) all property of the Company, including, but not limited to, supplies, keys, access devices, books, identification cards, computers, telephones and other equipment. The Employee agrees that upon completion of the obligations set forth in this subparagraph, and if requested by the Company, the Employee will execute a statement declaring that he or she has retained no property of the Company or materials containing Confidential Information, nor has he or she supplied the same to any person, except as required to carry out his or her duties as an employee of the Company.

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The Employee further agrees that, except as required by law, the Employee will not do or say (or omit to do or say) anything that is intended, or might reasonably be expected, to harm or disparage the Company Entities, any of its or their clients or prospective clients or any of the Company Entity's employees or to impair the reputation of any of the foregoing, or the reputation of any of its services, products, officers, or employees.

Employee further agrees that Employee shall not, on Employee's own initiative or in response to an inquiry, discuss or disclose, in any medium, any matters affecting or concerning any Company Entity with a member of the media, unless a duly authorized representative of the affected Company Entity has provided prior written consent. Any media inquiries regarding either of the aforementioned should be referred immediately to Employee's immediate superior.

### **5. Inventions**

Employee hereby assigns to the Company all of Employee's right, title and interest in and to, and shall disclose promptly to the Company, any and all work product, trade secrets, developments, processes, inventions, ideas and discoveries, and works of authorship developed, discovered, improved, authored, derived, invented or acquired by Employee during the period of Employee's employment by the Company (collectively, "Work Product"), whether or not during business hours, that are either related to the scope of Employee's employment by the Company or make use, in any manner, of the resources of the Company, and agrees that such Work Product shall be and

shall remain the exclusive property of the Company. Employee further agrees that all Work Product that is made by Employee (solely or jointly with others) within the scope of and during the period of the Employee's employment relationships constitutes "works made for hire" (to the greatest extent permitted by applicable law) and are compensated by Employee's salary. Employee agrees to execute any documentation required by the Company to protect its rights hereunder and appoints the Company as attorney-in-fact to execute any documentation to protect the Company's rights pursuant to this Agreement should Employee be unwilling or unable to do so, and to further agrees to assist the Company, or its designee, at its expense, in every proper way to secure the Company's, or its designee's, rights in the Work Product and any copyrights, patents, trademarks, mask work rights, moral rights, or other intellectual property rights relating thereto in any and all countries, including the disclosure to the Company or its designee of all pertinent information and data with respect thereto, the execution of all applications, specifications, oaths, assignments, recordations, and all other instruments which the Company or its designee shall deem necessary in order to apply for, obtain, maintain and transfer such rights, or if not transferable, waive such rights; provided, however, that Employee and Company understand that Work Product shall not include any invention which qualifies fully under the provisions of subdivision (a) of California Labor Code Section 2870, other than those stated in subsections (1) and (2) thereof.

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#### **6. Employee's Acknowledgment**

The Employee hereby expressly acknowledges and agrees that (a) the restrictions and obligations set forth in and imposed by Sections 1-5 will not prevent Employee from obtaining gainful employment in Employee's field of expertise or cause Employee undue hardship; and (b) the restrictions and obligations imposed on Employee under Sections 1-5 are necessary to protect the legitimate business interests of the Company including its Confidential Information, and are reasonable in view of the benefits and consideration Employee has received or will receive from the Company. Employee agrees to provide a copy of this Agreement to any prospective employer or business partner prior to accepting employment or entering into any other business relationship with such prospective employer or business partner.

#### **7. Exceptions.**

Nothing in this provision is intended to prohibit or prevent you from participating or testifying in any administrative, legislative, or judicial proceeding, concerning alleged criminal conduct or alleged sexual harassment if requested or required by a court or arbitrator's order, subpoena, or written request from and administrative agency or legislature. Nor shall anything herein bar you from reporting or receiving any whistleblower award under any governing program.

Also, under the federal Defend Trade Secrets Act (DTSA): (1) no individual will be held criminally or civilly liable under federal or state trade secret law for the disclosure of a trade secret, provided the disclosure: (A) is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and made solely for the purpose of reporting or investigating a suspected violation of law; or, (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public. Additionally, an individual who pursues a lawsuit for retaliation by an employer for reporting a suspected violation of the law may disclose the trade secret to the individual's attorney and use the trade secret information in the court or arbitration proceeding, provided the individual files any document containing the trade secret under seal, and does not disclose the trade secret, except as permitted by court or arbitrator's order.

#### **8. Equitable Relief**

In recognition of the fact that irreparable injury will result to the Company in the event of a breach by the Employee of his or her obligations under Section 1-5 of this Agreement, that monetary damages for such breach would not be readily calculable, and that the Company would not have an adequate remedy at law therefor, the Employee acknowledges, consents, and agrees that in the event of such breach, or the threat thereof, the Company shall be entitled, in addition to any other legal remedies and damages available, to (a) specific performance thereof and to temporary and permanent injunctive relief (without the necessity of posting a bond) to restrain the violation or threatened violation of such obligations by the Employee and persons acting for or in connection with the Employee and (b) recovery of all reasonable sums and costs, including attorneys' fees, incurred by the Company in seeking to enforce the provisions of this Agreement.

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#### **9. Severability**

The parties agree they have attempted to limit the scope of the post-employment restrictions contained herein to the extent necessary to protect Confidential Information and trade secrets, client relationships, and goodwill. It is the desire and intent of the parties that the provisions of this Agreement shall be enforced to the fullest extent permissible under applicable law and public policies. Accordingly, if any particular portion of this Agreement shall be adjudicated to be invalid or unenforceable, this Agreement shall be deemed amended to delete therefrom such invalid portion, and reformed to the extent valid and enforceable. Such deletion and reformation shall apply only with respect to the operation of this Agreement in the particular jurisdiction in which such adjudication is made.

#### **10. Other Agreements and Obligations Survive**

Neither the Employee nor the Company intends to waive or release the applicability of any other more extensive legal or contractual obligations the Employee may owe the Company at any particular time, including under any employment agreement between the Employee and the Company whether executed prior to this Agreement or at any time hereafter with regard to the subject matters of Sections 1-5.

The obligations of the Employee under this Agreement shall be independent of, and unaffected by, and shall not affect, other agreements, if any, binding the Employee that apply to the Employee's business activities during and/or subsequent to the Employee's employment by the Company, including any employment agreement between the Employee and the Company whether executed prior to this Agreement or at any time hereafter. The obligations under this Agreement also shall survive any changes made in the future to the employment terms of the Employee, including, but not limited to, changes in salary, benefits, bonus or incentive compensation, job title, and job responsibilities.

#### **11. Employment Unaltered**

The Employee understands that this Agreement does not constitute a contract of employment and does not promise or imply that his or her employment will continue for any period of time. Unless otherwise agreed to under any employment or other agreement between the Employee and the Company whether executed prior to this Agreement or at any time hereafter, employment with the Company is "at will" and may be terminated either by the Employee or the Company at any time, for any or no reason, and with or without notice.

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**12. Binding Effect; Assignment**

The Employee expressly consents to be bound by the provisions of this Agreement for the benefit of the Company or any of its subsidiaries or affiliates to whose employ he or she may be transferred without the necessity that this Agreement be re-signed at the time of such transfer. Further, the rights of the Company hereunder may be assigned, without consent of the Employee, at any time, to any successor in interest of the Company, or any portion thereof, by reason of merger, consolidation, sale, lease or other disposition of any or all of the assets or stock of the Company.

**13. Governing Law and Choice of Forum**

This Agreement shall be governed by, and construed in accordance with, the law of the State of Florida, without regard to its conflict of law provisions. The parties, being desirous of having any disputes resolved in a forum having a substantial body of law and experience with the matters contained herein, agree that any action or proceeding with respect to Paragraph 7 of this Agreement shall be brought as provided in the Employment Agreement to which this Agreement is appended.

**14. Non-Waiver**

The failure of either the Company or the Employee, whether purposeful or otherwise, to exercise in any instance any right, power, or privilege under this Agreement or under law shall not constitute a waiver of any other right, power, or privilege, nor of the same right, power, or privilege in any other instance. Any waiver by the Company or by the Employee must be in a written or electronic instrument signed by either the Employee, if the Employee is seeking to waive any of his or her rights under this Agreement, or by a senior executive officer of the Employer, if the Company is seeking to waive any of its rights under this Agreement.

**15. Modification**

No modification of this Agreement shall be valid unless made in a written or electronic instrument signed by both parties hereto, wherein specific reference is made to this Agreement.

**16. Cooperation**

Both during the Employee's employment with the Company and after the termination thereof for any reason, the Employee agrees to provide cooperation as reasonably requested by the Company regarding any claim, potential claim, or regulatory matter to which the Employee has knowledge.

**17. Subpoena**

In the event that you receive a request or are required (by deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar process) to disclose all or any part of the Confidential Information you agree to (a) promptly notify the Company in writing of the existence, terms and circumstances surrounding such request or requirement, (b) consult with the Company on the advisability of taking legally available steps to resist or narrow such request or requirement, and (c) assist the Company in seeking a protective order or other appropriate remedy. In the event that such protective order or other remedy is not obtained or that the Company waives compliance with the provisions hereof, you shall not be liable for such disclosure unless disclosure to any such tribunal was caused by or resulted from a previous disclosure by you not permitted by this Employment Agreement.

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**ACCEPTED AND AGREED TO:**

**Executive**

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**PASITHEA THERAPEUTICS CORP.  
2021 EQUITY PLAN  
STOCK OPTION GRANT NOTICE**

Pasithea Therapeutics Corp., a corporation incorporated under the laws of the State of Delaware (the “*Company*”), pursuant to the Company’s 2021 Equity Plan (the “*Plan*”), hereby grants to the holder listed below (“*Grantee*”), an option to purchase the number of shares of the Company’s Common Stock (the “*Shares*”) set forth below (the “*Option*”). This Option is subject to all of the terms and conditions set forth herein and in the Stock Option Agreement, attached hereto (the “*Stock Option Agreement*”), and the Plan (a copy of which has been provided to Grantee), both of which are incorporated herein in their entirety. Any capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Plan or the Grant Notice.

<b>Grantee:</b>	Tiago Marques Reis
<b>Grant Date:</b>	December 20, 2021
<b>Exercise Price per Share:</b>	\$1.44
<b>Total Exercise Price:</b>	\$288,000
<b>Total Number of Shares Subject to the Option:</b>	200,000 Shares
<b>Expiration Date:</b>	10 years from Grant Date
<b>Vesting Schedule:</b>	1/3 vesting 12 months after the Grant Date, and the remainder vesting in equal tranches quarterly for two years thereafter.
<b>Type of Option:</b>	Nonqualified Stock Option

**Additional Terms/Acknowledgements:** Grantee acknowledges receipt of, and understands and agrees to, this Grant Notice, the Stock Option Agreement, and the Plan. Grantee further acknowledges that as of the Grant Date, this Grant Notice, the Stock Option Agreement and the Plan set forth the entire understanding between Grantee and the Company regarding the acquisition of Shares and supersede all prior oral and written agreements on that subject. Grantee acknowledges receipt of the Company’s prospectus covering the Shares issuable upon exercise of the Option and that he or she has read and understands such prospectus. Grantee further acknowledges that the Option granted pursuant to the Stock Option Agreement satisfy in full the Company’s obligations under the employment agreement dated January 1, 2022 to provide equity compensation to Grantee.

Please sign one copy of this Grant Notice (the other copy is for your files) and return the signed copy to me no later than May 10, 2022.

**PASITHEA THERAPEUTICS CORP.**

By: /s/ Stanley M. Gloss  
Print Name: Stanley M. Gloss  
Title: Chief Financial Officer

**GRANTEE**

By: /s/ Tiago Reis Marques  
Print Name: Tiago Reis Marques

**PASITHEA THERAPEUTICS CORP.  
2021 EQUITY PLAN  
STOCK OPTION AGREEMENT**

Pursuant to your Stock Option Grant Notice (“*Grant Notice*”) and this Stock Option Agreement (this “*Agreement*”), Pasithea Therapeutics Corp. (the “*Company*”) has granted you a stock option under the Company’s 2021 Equity Incentive Plan (the “*Plan*”) to purchase the number of shares of the Company’s Common Stock indicated in your Grant Notice at the Exercise Price indicated in your Grant Notice. Capitalized terms not defined in this Agreement but defined in the Plan shall have the same definitions as in the Plan. For the avoidance of doubt, the terms and conditions of the Grant Notice are a part of this Agreement, unless otherwise specified.

The details and terms and conditions of this Agreement shall govern your Option:

**1. Vesting.**

(a) The Option shall become vested and exercisable in the amounts and at the time(s) described in vesting schedule set forth in the Grant Notice. The Option shall become vested and exercisable only if you continue to regularly perform services for the Company as a director through the vesting dates set forth in the vesting schedule in Grant Notice. For avoidance of doubt, any unvested portion of the Option may not be exercised until it becomes vested. For purposes of this Agreement, in the event of an involuntary termination of your covered service under this Agreement, the termination shall be effective, and vesting shall cease, as of the date stated in the relevant notice of termination and, unless otherwise required by law, will not be extended by any notice period or other period of leave. Subject to applicable law, the Company shall determine the date of termination in its sole discretion.

**2. Method of Payment.** Payment of the aggregate Exercise Price for the Shares for which the Option is being exercised is due in full upon exercise of all or any part of your vested Option. You may elect to make payment of such aggregate Exercise Price (i) in cash, (ii) by check or wire transfer, (iii) a cashless exercise on such terms as may be permitted by the Committee from time to time, or (iv) any other form of exercise as may be permitted by the Committee from time to time in its sole discretion.

**3. Minimum Exercise.** You may exercise your Option only for whole Shares. You must exercise the Option for at least 50 Shares or, if less, the full number of shares that are vested and exercisable in the vesting schedule in the Grant Notice as to which the Option remains unexercised.

**4. Term.** You may not exercise your Option before the Grant Date. If the Option is not exercised with respect to all or any part of the Shares subject to the Option prior to the expiration date specified in the Grant Notice (which shall be no later than ten (10) years from the date of grant), the Option shall expire and any Shares with respect to which the Option was not exercised shall no longer be purchasable under the Option. In the event of termination of employment, the terms of the Plan shall control the remaining term to exercise the Option.

**5. Exercise Procedures and Suspension.** Subject to Section 6 below and other relevant terms and conditions of the Plan and this Agreement, you may exercise the vested portion of the Options by a written notice signed by you and delivered or mailed to the Company to the attention of the Senior Vice President of Human Resources such other officer as the Company’s Chief Executive Officer may designate. Any such notice shall (i) specify the number of Shares which you are electing to purchase, (ii) contain such information as may be reasonably required by the Committee and (iii) be accompanied by payment in a form acceptable to the Company equal to the total Exercise Price applicable to the Shares being purchased under the vested portion of the Option subject to this Agreement. Upon receipt of any such notice and accompanying payment, and subject to the terms hereof, the Company agrees to issue to you the number of Shares specified in such notice registered in the name of the person exercising the Options (subject to reduction for any Shares used to exercise the Option in a cashless exercise). You acknowledge that your ability to exercise the Option may be prohibited by the Company’s insider trading policy under certain circumstances.

**6. Conditions to Issuance of Stock.** The Shares deliverable upon the exercise of the Option, or any portion thereof, may be either previously authorized but unissued shares or issued shares which have then been reacquired by the Company. Such Shares shall be fully paid and nonassessable. The Company shall not be required to issue or deliver any Shares purchased upon the exercise of the Option or portion thereof in book entry or certificated form prior to fulfillment of all of the following conditions:

(a) The completion of any registration or other qualification of such Shares under any state or federal law or under rulings or regulations of the Securities and Exchange Commission or of any other governmental regulatory body, which the Committee shall, in its absolute discretion, deem necessary or advisable;

(b) The obtaining of any approval or other clearance from any state or federal governmental agency which the Committee shall, in its absolute discretion, determine to be necessary or advisable;

(c) The receipt by the Company of full payment for such Shares, including payment of any withholding tax pursuant to Section 11 below, if applicable, and

(d) The receipt by the Company of a lock-up agreement in a form reasonably satisfactory to the Company; and

(e) The lapse of such reasonable period of time following the exercise of the Option as the Committee may from time to time establish for reasons of administrative convenience.

Notwithstanding anything to the contrary contained herein, you may not exercise your Option if the terms of the Plan do not permit the exercise of Options, or if the Company suspends, delays or restricts the exercise of Options as it deems necessary or appropriate.

**7. Documents Governing Issued Common Stock** The Shares that you acquire upon exercise of your Option are subject to the terms of the Plan, the Company's bylaws, the Company's certificate of incorporation, any agreement relating to such Shares to which you become a party, or any other similar document.

**8. Limitations on Transfer of Options.** Your Option is not transferable, except by will or by the laws of descent and distribution, and is exercisable during your life only by you. In the event of our death, the administrator or executor shall thereafter have the right to exercise the Option during the Term.

**9. Rights Upon Exercise.** You will not have any rights to dividends or other rights of a stockholder with respect to the Shares subject to the Option until you have given written notice of the exercise of your Option, paid in full for such Shares and, if applicable, satisfied any other conditions imposed by the Committee pursuant to the Plan.

**10. Option Is Not a Service Contract.** Neither this Agreement nor the Options confer upon you any right with respect to continuance of services for the Company or its Affiliates in any capacity.

**11. Withholding Obligations.** At the time you exercise your Option, in whole or in part, or at any time thereafter as requested by the Company, you hereby authorize withholding from payroll and any other amounts payable to you, and otherwise agree to make adequate provision for any sums required to satisfy any federal, state, local and foreign tax withholding obligations of the Company or any of its Affiliates, which arise in connection with your Option. The Committee may, in its sole discretion and in satisfaction of the foregoing requirement, allow you to elect to have the Company withhold Shares otherwise issuable under this Agreement (or allow the return of Shares) to satisfy tax withholding obligations. You may not exercise your Option unless the tax withholding obligations of the Company and/or any Affiliate are satisfied or appropriate arrangements (acceptable to the Company) are made therefor.

**12. Notices.** Any requests or notices to be given hereunder shall be deemed given, and any elections or exercises to be made or accomplished shall be deemed made or accomplished, upon actual delivery thereof to the designated recipient, or three days after deposit thereof in the United States mail, registered, return receipt requested and postage prepaid, addressed, if to you, at the most recent mailing address provided to the Company in writing, and, if to the Company, to the executive offices of the Company at, 1111 Lincoln Road Suite 50 Miami Beach, FL 33139 or at such other addresses that the parties provide to each other in accordance with the foregoing notice requirements.

**13. Option Subject to Plan.** By entering into this Agreement, you agree and acknowledge that you have received and read a copy of the Plan. The Option is subject to the terms and provisions of the Plan and such terms and provisions are hereby incorporated herein by reference. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail.

**14. Minimum Stock Ownership.** You acknowledge and agree that Shares acquired under this Agreement shall be subject to a minimum dollar value stock ownership holding requirement as may be in effect from time to time. You shall be precluded from settling Shares acquired through equity awards received from the Company, including this Agreement, having a then value that is equal to or less than the minimum stock ownership amount then in effect. You shall follow the Company's pre-clearance requirements prior to any contemplated sale of Company stock in furtherance of the compliance with this section, the Company's insider trading policy and any lock-up agreement, and you shall not sell any Shares unless such sale has been first cleared in advance by the Company. For the avoidance of doubt, any shares acquired by you outside of awards under the Plan shall not be subject to any minimum stock ownership amount as may be in effect from time to time.

**15. Consent to Electronic Delivery.** In lieu of receiving documents in paper format, you agree, to the fullest extent permitted by law, to accept electronic delivery of any documents that the Company may be required to deliver (including, but not limited to, prospectuses, prospectus supplements, grant or award notifications and agreements, account statements, annual and quarterly reports, and all other agreements, forms and communications) in connection with this and any other prior or future incentive award or program made or offered by the Company or its predecessors or successors. Electronic delivery of a document to you may be via a Company e-mail system or by reference to a location on a Company intranet site to which you have access.

**16. SECTION 409A.** For purposes of Section 409A of the Code, this Option is intended to be exempt from Section 409A as a stock right under Treasury Regulation Section 1.409A-1(b)(5). The Committee may adopt such amendments to the Plan and this Agreement, and appropriate policies and procedures, including amendments and policies with retroactive effect, that the Committee determines necessary or appropriate to preserve the intended treatment of this Option.

**17. Miscellaneous.**

(a) You agree upon request to execute any further documents or instruments necessary or desirable in the sole determination of the Company to carry out the purposes or intent of this Agreement.

(b) You are solely responsible for paying all taxes in connection with the grant and exercise of your Option.

(c) The waiver by either party of compliance with any provision of this Agreement by the other party shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by such party of a provision of this Agreement.

(d) This Agreement shall inure to the benefit of and be binding upon the parties hereto and their legal representatives, heirs, and permitted transferees, successors and assigns.

(e) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any conflict of laws provision or rule.

(f) This Agreement, including those documents and agreements explicitly referenced herein, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements or understandings, whether written or oral. This Agreement may not be amended, modified or revoked, in whole or in part, except by an agreement in writing signed by each of the parties hereto.

(g) You acknowledge and agree that in the event of a Change in Control, the Committee may take certain actions with respect to the Option and that the Committee's actions with respect to your Award may differ from those taken with respect to other Award Agreements or Grantees.

(h) To comply with applicable legal, regulatory, tax or accounting requirements, it may be necessary for the Company or its Affiliates to transfer certain data to the Company or another Affiliate, or to its outside providers or governmental agencies. By accepting the Option, you consent, to the fullest extent permitted by law, to the use and transfer, electronically or otherwise, of your personal data to such entities for such purposes.

## PASITHEA THERAPEUTICS CORP. 2021 STOCK INCENTIVE PLAN

## RESTRICTED STOCK UNIT GRANT NOTICE

Pasithea Therapeutics Corp., a corporation incorporated under the laws of the State of Delaware (the “*Company*”) pursuant to the Company’s 2021 Equity Plan (the “*Plan*”), hereby awards to Participant (as of the date indicated below) a Restricted Stock Unit Award for the number of shares of the Company’s common stock (the “*Common Stock*”) set forth below (the “*Award*”). The Award is subject to all of the terms and conditions as set forth herein and in the Plan and the Restricted Stock Unit Award Agreement (the “*RSU Agreement*”), both of which are attached hereto and incorporated herein in their entirety. Capitalized terms not otherwise defined herein will have the meanings set forth in the Plan or the RSU Agreement. In the event of any conflict between the terms in the Award and the Plan, the terms of the Plan will control.

Participant:	Tiago Reis Marques
Date of Grant:	December 20, 2021
Vesting Commencement Date:	December 20, 2021
Number of Units (“ <i>RSUs</i> ”) Subject to Award:	200,000

**Vesting Schedule:** 33% on December 20, 2022, then in eight further equal quarterly increments beginning on the three-month anniversary of the first vesting date (i.e. March 20, 2023), and on each three month anniversary thereafter, in each case subject to Grantee’s being employed or otherwise providing services to the Company or its Affiliates since the date of grant of the Award on each vesting date.

**Additional Terms/Acknowledgements:** Grantee acknowledges receipt of, and understands and agrees to, this Grant Notice, the RSU Agreement, and the Plan. Grantee further acknowledges that as of the Grant Date, this Grant Notice, the RSU Agreement and the Plan set forth the entire understanding between Grantee and the Company regarding the acquisition of Shares and supersede all prior oral and written agreements on that subject. Grantee acknowledges receipt of the Company’s prospectus covering the Shares issuable upon exercise of the Award and that he or she has read and understands such prospectus. Grantee further acknowledges that the Award granted pursuant to the RSU Agreement satisfy in full the Company’s obligations under the employment agreement dated January 1, 2022 to provide equity compensation to Grantee.

**Settlement:** If an RSU vests as provided for above, subject to adjustment in accordance with Section 3 of the Restricted Stock Unit Award Agreement, the Company will deliver one share of Common Stock (or its cash equivalent, at the discretion of the Company in accordance with the Plan) for each Vested RSU. The shares will be issued in accordance with the issuance schedule set forth in Section 5 of the Restricted Stock Unit Award Agreement.

**Additional Terms/Acknowledgements:** Participant acknowledges receipt of, and understands and agrees to, this Restricted Stock Unit Grant Notice, the Restricted Stock Unit Award Agreement and the Plan. Participant further acknowledges that as of the Date of Grant, this Restricted Stock Unit Grant Notice, the Restricted Stock Unit Award Agreement and the Plan set forth the entire understanding between Participant and the Company regarding this Award and supersede all prior oral and written agreements, offer letters, promises and/or representations on that subject with the exception of (i) equity awards previously granted and delivered to Participant, and (ii) any compensation recovery policy that is adopted by the Company or is otherwise required by applicable law.

Notwithstanding the above, if Participant has not actively accepted the Award within 90 days of the Date of Grant set forth in this Restricted Stock Unit Grant Notice, Participant is deemed to have accepted the Award, subject to all of the terms and conditions of the Grant Documents.

## PASITHEA THERAPEUTICS CORP.

## GRANTEE

By: /s/ Stanley M. Gloss  
 Print Name: Stanley M. Gloss

By: /s/ Tiago Reis Marques  
 Print Name: Tiago Reis Marques

**Attachments:** Restricted Stock Unit Award Agreement, 2021 Stock Incentive Plan

## ATTACHMENT I

PASITHEA THERAPEUTICS CORP.  
A DELAWARE CORPORATION

## 2021 STOCK INCENTIVE PLAN

## RESTRICTED STOCK UNIT AWARD AGREEMENT

Pursuant to the Restricted Stock Unit Grant Notice (the “*Grant Notice*”) and this Restricted Stock Unit Award Agreement (the “*Agreement*”) and in consideration of your services, Pasithea Therapeutics Corp. (the “*Company*”) has awarded you a Restricted Stock Unit Award (the “*Award*”) under its 2021 Stock Incentive Plan, as amended (the “*Plan*”). The Award is granted to you effective as of the Date of Grant set forth in the Grant Notice for this Award. Capitalized terms not explicitly defined in this Agreement will have the same meanings given to them in the Plan and Grant Notice. In the event of any conflict between the terms in this Agreement and the Plan, the terms of the Plan will control. The details of the Award, in addition to those set forth in the Grant Notice and the Plan, are as follows.

**1. Grant of the Award.** This Award represents the right to be issued on a future date one (1) share of Common Stock for each Restricted Stock Unit (“*RSU*”) that vests on the applicable vesting date(s) (subject to any adjustment under Section 3 below) as indicated in the Grant Notice. As of the Date of Grant, the Company will credit to a bookkeeping account maintained by the Company for your benefit (the “*Account*”) the number of RSUs/shares of Common Stock subject to the Award. Notwithstanding the foregoing, the Company reserves the right to issue you the cash equivalent of Common Stock, in part or in full satisfaction of the delivery of Common Stock in connection with the vesting of the RSUs, and, to the extent applicable, references in this Agreement and the Grant Notice to Common Stock issuable in connection with your RSUs will include the potential issuance of its cash equivalent pursuant to such right. This Award was granted in consideration of your services to the Company.

**2. Vesting.** Subject to the limitations contained herein, the Award will vest in accordance with the vesting schedule provided in the Grant Notice. Upon the termination of your status as a Service Provider, any units or shares that have yet to satisfy any vesting requirement will be forfeited at no cost to the Company and you will have no further

right, title or interest in or to such underlying shares of Common Stock. Further, if your status as a Service Provider terminates for Cause all units or shares (including those that have vested) will be forfeited at no cost to the Company and you will have no further right, title or interest in or to such underlying shares of Common Stock.

**3. Number of Shares.** The number of RSUs subject to your Award may be adjusted from time to time for any adjustment events as provided in the Plan. Any additional RSUs, shares, cash or other property that becomes subject to the Award pursuant to this Section 3, if any, shall be subject, in a manner determined by the Board, to the same forfeiture restrictions, restrictions on transferability, and time and manner of delivery as applicable to the other RSUs and shares covered by your Award. Notwithstanding the provisions of this Section 3, no fractional shares or rights for fractional shares of Common Stock shall be created pursuant to this Section 3. Any fraction of a share will be rounded down to the nearest whole share.

**4. Securities Law and Other Compliance.** You may not be issued any Common Stock under your Award unless the shares of Common Stock underlying the RSUs are either (i) then registered under the Securities Act, or (ii) the Company has determined that such issuance would be exempt from the registration requirements of the Securities Act. Your Award must also comply with other applicable laws and regulations governing the Award, and you shall not receive such Common Stock if the Company determines that such receipt would not be in material compliance with such laws and regulations

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#### **5. Date of Issuance.**

(a) Subject to the satisfaction of the Tax-Related Items set forth in Section 13 of this Agreement, and the terms and conditions of Section 12.3 of the Plan, in the event one or more RSUs vest, the Company will issue to you one (1) share of Common Stock for each RSU that vests on the applicable Vesting Date (subject to any adjustment under Section 3 above) (such date, the “*Original Issuance Date*”).

(b) If the Original Issuance Date falls on a date that is not a business day, issuance will instead occur on the next following business day. In addition, to the extent applicable at a Vesting Date when the Common Stock is registered under the Securities Act, if:

(i) the Original Issuance Date does not occur (1) during an “open window period” applicable to you, as determined by the Company in accordance with the Company’s then-effective policy on trading in Company securities, or (2) on a date when you are otherwise permitted to sell shares of Common Stock on an established stock exchange or stock market (including but not limited to under a previously established written trading plan that meets the requirements of Rule 10b5-1 under the Exchange Act and was entered into in compliance with the Company’s policies (a “*10b5-1 Arrangement*”), and

(ii) either (1) no Tax-Related Items apply, or (2) the Company decides, prior to the Original Issuance Date, (A) not to satisfy the Tax-Related Items by withholding shares of Common Stock from the shares of Common Stock otherwise due, on the Original Issuance Date, to you under this Award, and (B) not to permit you to enter into a “same day sale” commitment with a broker-dealer pursuant to Section 13 of this Agreement (including but not limited to a commitment under a 10b5-1 Arrangement) and (C) not to permit you to pay the Tax-Related Items in cash, then the shares of Common Stock that would otherwise be issued to you on the Original Issuance Date will not be issued on such Original Issuance Date and will instead be issued as soon as practicable after the date that you are no longer prohibited from selling shares of Common Stock in the open public market, but in no event later than (a) December 31 of the calendar year in which the Original Issuance Date occurs (that is, the last day of your taxable year in which the Original Issuance Date occurs), or (b) if and only if permitted in a manner that complies with Treasury Regulations Section 1.409A-1(b)(4), no later than the date that is the 15th day of the third calendar month of the year immediately following the year in which the shares of Common Stock covered by this Award are no longer subject to a “substantial risk of forfeiture” within the meaning of Treasury Regulations Section 1.409A-1(d).

(c) The form of such issuance (e.g., a stock certificate or electronic entry evidencing such shares of Common Stock) will be determined by the Company. In all cases, the issuance of shares under this Award is intended to comply with Treasury Regulations Section 1.409A-1(b)(4) and will be construed and administered in such a manner.

**6. Dividends.** You will receive no benefit or adjustment to your RSUs with respect to any cash dividend, stock dividend or other distribution except as provided in the Plan with respect to an adjustment event described under Section 14 of the Plan.

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**7. Lock-Up Period.** By accepting the Award, you agree that you will not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale, any shares of Common Stock or other securities of the Company held by you, for a period of 180 days following the effective date of a registration statement of the Company filed under the Securities Act or such longer period as the underwriters or the Company request or as necessary to permit compliance with FINRA Rule 2241 and similar or successor regulatory rules and regulations (the “*Lock-Up Period*”); *provided, however*, that nothing contained in this Section 7 will prevent the exercise of a repurchase option, if any, in favor of the Company during the Lock-Up Period. You further agree to execute and deliver such other agreements as may be reasonably requested by the Company and the underwriters that are consistent with the foregoing or that are necessary to give further effect thereto. You also agree that any transferee of any shares of Common Stock (or other securities of the Company held by you) will be bound by this Section 7. To enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to your shares of Common Stock until the end of such period. The underwriters of the Company’s stock are intended third party beneficiaries of this Section 7 and will have the right, power and authority to enforce the provisions of this Section 7 as though they were a party to this Agreement. You further agree that the obligations contained in this Section 7 shall also, if so determined by the Board, apply in the case of a SPAC Transaction or the settlement of the initial trade of shares of Common Stock on the Nasdaq Global Select Market, the New York Stock Exchange or another exchange or marketplace approved by the Board by means of an effective registration statement under the Securities Act that registers shares of existing Common Stock of the Company for resale (a “*Direct Listing*”) provided that all holders of at least 5% of the Company’s outstanding Common Stock (after giving effect to the conversion into Common Stock of any outstanding Preferred Stock of the Company) are subject to substantially similar obligations with respect to such SPAC Transaction or Direct Listing, as applicable.

**8. Transfer Restrictions.** In addition to any other limitation on transfer created by applicable securities laws you will not sell, assign, hypothecate, donate, encumber or otherwise dispose of all or any part of the shares subject to your Award or any interest in such shares except in compliance with this Agreement, the Company’s bylaws and applicable securities laws.

**9. Restrictive Legends.** The shares of Common Stock issued in respect of your Award shall be endorsed with appropriate legends as determined by the Company.

#### **10. Award not an Employment or Service Contract**

(a) Your status as a Service Provider with the Company or an affiliate is not for any specified term and may be terminated by you or by the Company or an affiliate at any time, for any reason, with or without cause and with or without notice. Nothing in this Agreement (including, but not limited to, the vesting of the Award pursuant to Section 2 or the issuance of the shares subject to the Award), the Plan or any covenant of good faith and fair dealing that may be found implicit in this Agreement or the Plan will: (i) confer upon you any right to continue in the employ of, or affiliation with, the Company or an affiliate; (ii) constitute any promise or commitment by the Company or an affiliate regarding the fact or nature of future positions, future work assignments, future compensation or any other term or condition of employment or

affiliation; (iii) confer any right or benefit under this Agreement or the Plan unless such right or benefit has specifically accrued under the terms of this Agreement or Plan; or (iv) deprive the Company or an affiliate of the right to terminate you at will and without regard to any future vesting opportunity that you may have.

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(b) By accepting this Award, you acknowledge and agree that the right to continue vesting in the Award pursuant to Section 2 and the schedule set forth in the Grant Notice is earned only by continuing as an employee, director or consultant at the will of the Company or an affiliate (not through the act of being hired, being granted this Award or any other award or benefit) and that the Company has the right to reorganize, sell, spin-out or otherwise restructure one or more of its businesses or affiliates at any time or from time to time, as it deems appropriate (a “*reorganization*”). You further acknowledge and agree that such reorganization could result in the termination of your status as a Service Provider, or the termination of affiliate status of your employer and the loss of benefits available to you under this Agreement, including but not limited to, the termination of the right to continue vesting in the Award. You further acknowledge and agree that this Agreement, the Plan, the transactions contemplated hereunder and the vesting schedule set forth in the Grant Notice or any covenant of good faith and fair dealing that may be found implicit in any of them do not constitute an express or implied promise of continued engagement as an employee or consultant with the Company or an affiliate for the term of this Agreement, for any period, or at all, and will not interfere in any way with your right or the right of the Company or an affiliate to terminate your status as a Service Provider at any time, with or without cause and with or without notice.

#### 11. Responsibility for Taxes.

(a) You acknowledge that, regardless of any action taken by the Company, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you or deemed by the Company in its discretion to be an appropriate charge to you even if legally applicable to the Company (“*Tax-Related Items*”) is and remains your responsibility and may exceed the amount actually withheld by the Company.

(b) Prior to any relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or your employer (if not the Company) to satisfy all Tax-Related Items. In this regard, you authorize the Company or its agent to satisfy their withholding obligations with regard to all Tax-Related Items, if any, by any of the following means or by a combination of such means: (i) withholding from any compensation otherwise payable to you by the Company or your employer; (ii) causing you to tender a cash payment; (iii) entering on your behalf (pursuant to this authorization without further consent) into a “same day sale” commitment with a broker dealer that is a member of the Financial Industry Regulatory Authority (a “*FINRA Dealer*”) whereby you irrevocably elect to sell a portion of the shares to be delivered under the Award to satisfy the Tax-Related Items and whereby the FINRA Dealer irrevocably commits to forward the proceeds necessary to satisfy the Tax-Related Items directly to the Company and/or its affiliates; or (iv) withholding shares of Common Stock from the shares of Common Stock issued or otherwise issuable to you in connection with the Award with a Fair Market Value (measured as of the date shares of Common Stock are issued to you or, if and as determined by the Company, the date on which the Tax-Related Items are required to be calculated) equal to the amount of such Tax-Related Items. The Company will use commercially reasonable efforts (as determined by the Company) to facilitate the satisfaction of Tax-Related Items by you using one of the methods described in clauses (iii) and (iv) of the preceding sentence or by permitting you to sell shares of Common Stock in any initial public offering by the Company. However, the Company does not guarantee that you will be able to satisfy any Tax-Related Items through any of the methods described in the preceding sentence and in all circumstances you remain responsible for timely and fully satisfying the Tax-Related Items. Depending on the withholding method employed, the Company may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding rates or other applicable withholding rates, including maximum applicable rates, in which case you will receive a refund of any over-withheld amount in cash and will have no entitlement to the Common Stock equivalent. If the obligation for Tax-Related Items is satisfied by withholding in shares of Common Stock, for tax purposes, you are deemed to have been issued the full number of shares of Common Stock subject to the vested portion of the Award, notwithstanding that a number of the shares of Common Stock are held back solely for the purpose of paying the Tax-Related Items.

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(c) Finally, you agree to pay to the Company or your employer any amount of Tax-Related Items that the Company or your employer may be required to withhold or account for as a result of your participation in the Plan that cannot be satisfied by any of the means previously described. Notwithstanding any contrary provision of the Plan, the Notice of Grant or of this Agreement, if you fail to make satisfactory arrangements for the payment of any Tax-Related Items when due, the Company will not be required to issue shares of Common Stock to you under Section 5 of this Agreement.

**12. No Obligation to Minimize Taxes.** You acknowledge that the Company is not making representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including, but not limited to, the grant, vesting or settlement of the Award, the subsequent sale of shares of Common Stock acquired pursuant to such settlement and the receipt of any dividends and/or any dividend equivalent payments. Further, you acknowledge that the Company does not have any duty or obligation to minimize your liability for Tax-Related Items arising from the Award and will not be liable to you for any Tax-Related Items arising in connection with the Award.

**13. Conditions to Issuance of Stock.** The Shares deliverable upon the settlement of the RSU, or any portion thereof, may be either previously authorized but unissued shares or issued shares which have then been reacquired by the Company. Such Shares shall be fully paid and nonassessable. The Company shall not be required to issue or deliver any Shares or portion thereof in book entry or certificated form prior to fulfillment of all of the following conditions:

(a) The completion of any registration or other qualification of such Shares under any state or federal law or under rulings or regulations of the Securities and Exchange Commission or of any other governmental regulatory body, which the Committee shall, in its absolute discretion, deem necessary or advisable;

(b) The obtaining of any approval or other clearance from any state or federal governmental agency which the Committee shall, in its absolute discretion, determine to be necessary or advisable;

(c) The receipt by the Company of any withholding tax pursuant to Section 11 below, if applicable, and

(d) The receipt by the Company of a lock-up agreement in a form reasonably satisfactory to the Company; and

(e) The lapse of such reasonable period of time following the vesting of the RSU as the Committee may from time to time establish for reasons of administrative convenience.

**14. Documents Governing Issued Common Stock** The Shares that you acquire upon settlement of the RSUs are subject to the terms of the Plan, the Company’s bylaws, the Company’s certificate of incorporation, any agreement relating to such Shares to which you become a party, or any other similar document.

#### 15. Investment Representations.

In connection with your acquisition of the Common Stock under your Award, you represent to the Company the following:

(a) You are aware of the Company’s business affairs and financial condition and have acquired sufficient information about the Company to reach an informed

and knowledgeable decision to acquire the Common Stock. You are acquiring the Common Stock for investment for your own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the Securities Act.

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(b) You understand that the Common Stock has not been registered under the Securities Act by reason of a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of your investment intent as expressed in this Agreement.

(c) You further acknowledge and understand that the Common Stock must be held indefinitely unless the Common Stock is subsequently registered under the Securities Act or an exemption from such registration is available. You further acknowledge and understand that the Company is under no obligation to register the Common Stock. You understand that the certificate evidencing the Common Stock will be imprinted with a legend that prohibits the transfer of the Common Stock unless the Common Stock is registered or such registration is not required in the opinion of counsel for the Company.

(d) You are familiar with the provisions of Rules 144 and 701 under the Securities Act, as in effect from time to time, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly, from the issuer thereof (or from an affiliate of such issuer), in a non-public offering subject to the satisfaction of certain conditions. Rule 701 provides that if the issuer qualifies under Rule 701 at the time of issuance of the securities, such issuance will be exempt from registration under the Securities Act. In the event the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the securities exempt under Rule 701 may be sold by you 90 days thereafter, subject to the satisfaction of certain of the conditions specified by Rule 144 and the market stand-off agreement described in Section 7.

(e) In the event that the sale of the Common Stock does not qualify under Rule 701 at the time of issuance, then the Common Stock may be resold by you in certain limited circumstances subject to the provisions of Rule 144, which requires, among other things: (i) the availability of certain public information about the Company; and (ii) the resale occurring following the required holding period under Rule 144 after you have purchased, and made full payment of (within the meaning of Rule 144), the securities to be sold.

(f) You further understand that at the time you wish to sell the Common Stock there may be no public market upon which to make such a sale, and that, even if such a public market then exists, the Company may not be satisfying the current public current information requirements of Rule 144 or 701, and that, in such event, you would be precluded from selling the Common Stock under Rule 144 or 701 even if the minimum holding period requirement had been satisfied.

**16. No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying shares of Common Stock. You are hereby advised to consult with your own personal tax, financial and/or legal advisors regarding the Tax-Related Items arising in connection with the Award and by accepting the Award, you have agreed that you have done so or knowingly and voluntarily declined to do so.

**17. Unsecured Obligation.** The Award is unfunded, and as a holder of a vested Award, you will be considered an unsecured creditor of the Company with respect to the Company's obligation, if any, to issue shares pursuant to this Agreement. You will not have voting or any other rights as a stockholder of the Company with respect to the shares to be issued pursuant to this Agreement until such shares are issued to you pursuant to Section 5 of this Agreement. Upon such issuance, you will obtain full voting and other rights as a stockholder of the Company. Nothing contained in this Agreement, and no action taken pursuant to its provisions, will create or be construed to create a trust of any kind or a fiduciary relationship between you and the Company or any other person.

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**18. Notices.** Any requests or notices to be given hereunder shall be deemed given, and any elections or exercises to be made or accomplished shall be deemed made or accomplished, upon actual delivery thereof to the designated recipient, or three days after deposit thereof in the United States mail, registered, return receipt requested and postage prepaid, addressed, if to you, at the most recent mailing address provided to the Company in writing, and, if to the Company, to the executive offices of the Company at, 1111 Lincoln Road Suite 50 Miami Beach, FL 33139 or at such other addresses that the parties provide to each other in accordance with the foregoing notice requirements.

**19. MINIMUM STOCK OWNERSHIP.** You acknowledge and agree that Shares acquired under this Agreement shall be subject to a minimum dollar value stock ownership holding requirement as may be in effect from time to time. You shall be precluded from settling Shares acquired through equity awards received from the Company, including this Agreement, having a then value that is equal to or less than the minimum stock ownership amount then in effect. You shall follow the Company's pre-clearance requirements prior to any contemplated sale of Company stock in furtherance of the compliance with this section, the Company's insider trading policy and any lock-up agreement, and you shall not sell any Shares unless such sale has been first cleared in advance by the Company. For the avoidance of doubt, any shares acquired by you outside of awards under the Plan shall not be subject to any minimum stock ownership amount as may be in effect from time to time.

**20. CONSENT TO ELECTRONIC DELIVERY.** In lieu of receiving documents in paper format, you agree, to the fullest extent permitted by law, to accept electronic delivery of any documents that the Company may be required to deliver (including, but not limited to, prospectuses, prospectus supplements, grant or award notifications and agreements, account statements, annual and quarterly reports, and all other agreements, forms and communications) in connection with this and any other prior or future incentive award or program made or offered by the Company or its predecessors or successors. Electronic delivery of a document to you may be via a Company e-mail system or by reference to a location on a Company intranet site to which you have access.

#### **21. Miscellaneous.**

(a) As a condition to the grant of your Award or to the Company's issuance of any shares of Common Stock under this Agreement, the Company may require you to execute certain customary agreements entered into with the holders of capital stock of the Company, including without limitation a right of first refusal and co-sale agreement and a stockholders agreement.

(b) The rights and obligations of the Company under the Award will be transferable to any one or more persons or entities, and all covenants and agreements hereunder will inure to the benefit of, and be enforceable by the Company's successors and assigns. Your rights and obligations under the Award may only be assigned with the prior written consent of the Company.

(c) You agree upon request to execute any further documents or instruments necessary or desirable in the sole determination of the Company to carry out the purposes or intent of the Award.

(d) You acknowledge and agree that you have reviewed the documents provided to you in relation to the Award in their entirety, have had an opportunity to obtain the advice of counsel prior to executing and accepting the Award, and fully understand all provisions of such documents.

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(e) This Agreement will be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

(f) All obligations of the Company under the Plan and this Agreement will be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business and/or assets of the Company.

**22. Governing Plan Document.** The Award is subject to all the provisions of the Plan, the provisions of which are hereby made a part of the Award, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. Except as expressly provided herein, in the event of any conflict between the provisions of the Award and those of the Plan, the provisions of the Plan will control. For purposes of the Award, a transaction or event will not constitute a Change in Control unless the transaction or event qualifies as a change of control event within the meaning of Code Section 409A.

**23. Severability.** If all or any part of this Agreement or the Plan is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity will not invalidate any portion of this Agreement or the Plan not declared to be unlawful or invalid. Any Section of this Agreement (or part of such a Section) so declared to be unlawful or invalid will, if possible, be construed in a manner which will give effect to the terms of such Section or part of a Section to the fullest extent possible while remaining lawful and valid.

**24. Effect on Other Employee Benefit Plans.** The value of the Award subject to this Agreement will not be included as compensation, earnings, salaries, or other similar terms used when calculating your benefits under any employee benefit plan sponsored by the Company or any affiliate, except as such plan otherwise expressly provides. The Company expressly reserves its rights to amend, modify, or terminate any of the Company's or any affiliate's employee benefit plans.

**25. Amendment.** This Agreement may not be modified, amended or terminated except by an instrument in writing, signed by you and by a duly authorized representative of the Company. Notwithstanding the foregoing, this Agreement may be amended solely by the Board by a writing which specifically states that it is amending this Agreement, so long as a copy of such amendment is delivered to you, and provided that such amendment adversely affecting your rights hereunder may be made without your written consent.

**26. Compliance with Section 409A of the Code.** This Award is intended to comply with the "short-term deferral" rule set forth in Treasury Regulation Section 1.409A-1(b)(4). Notwithstanding the foregoing, if it is determined that the Award fails to satisfy the requirements of the short-term deferral rule and is otherwise deferred compensation subject to Section 409A, and if you are a "Specified Employee" (within the meaning set forth Section 409A(a)(2)(B)(i) of the Code) as of the date of your separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)), then the issuance of any shares that would otherwise be made upon the date of the separation from service or within the first six months thereafter will not be made on the originally scheduled date(s) and will instead be issued in a lump sum on the date that is six months and one day after the date of the separation from service, with the balance of the shares issued thereafter in accordance with the original vesting and issuance schedule set forth above, but if and only if such delay in the issuance of the shares is necessary to avoid the imposition of taxation on you in respect of the shares under Section 409A of the Code. Each installment of shares that vests is intended to constitute a "separate payment" for purposes of Treasury Regulation Section 1.409A-2(b)(2). Notwithstanding any contrary provision of the Plan, the Notice of Grant, or of this Agreement, under no circumstances will the Company reimburse you for any taxes or other costs under Section 409A or any other tax law or rule. All such taxes and costs are solely your responsibility.

\* \* \*

This Agreement will be deemed to be signed by you upon the signing by you of the Restricted Stock Unit Grant Notice to which it is attached.



## CERTIFICATIONS

In connection with the Annual Report on Form 10-K/A of Pasithea Therapeutics Corp. (“the Company”) for the fiscal year ended December 31, 2021 as filed with the Securities and Exchange Commission on the date hereof, I, Dr. Tiago Reis Marques, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 302 of the Sarbanes-Oxley Act of 2002, that:

1. I have reviewed this Annual Report on Form 10-K/A of Pasithea Therapeutics Corp.
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 Company as of, and for, the periods presented in this report;
4. The Company’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a - 15(e) and 15d - 15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Company 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 Company, 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 Company’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 Company’s internal control over financial reporting that occurred during the Company’s most recent fiscal quarter (the Company’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Company’s internal control over financial reporting; and
5. The Company’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company’s auditors and the audit committee of the Company’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 Company’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 Company’s internal control over financial reporting.

Date: May 12, 2022

By: /s/ Dr. Tiago Reis Marques  
Dr. Tiago Reis Marques  
Chief Executive Officer

## CERTIFICATIONS

In connection with the Annual Report on Form 10-K/A of Pasithea Therapeutics Corp. (“the Company”) for the fiscal year ended December 31, 2021 as filed with the Securities and Exchange Commission on the date hereof, I, Stanley M. Gloss, Chief Financial Officer and Principal Accounting Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 302 of the Sarbanes-Oxley Act of 2002, that:

1. I have reviewed this Annual Report on Form 10-K/A of Pasithea Therapeutics Corp.
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 Company as of, and for, the periods presented in this report;
4. The Company’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a - 15(e) and 15d - 15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Company 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 Company, 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 Company’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 Company’s internal control over financial reporting that occurred during the Company’s most recent fiscal quarter (the Company’s fourth quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Company’s internal control over financial reporting; and
5. The Company’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company’s auditors and the audit committee of the Company’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 Company’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 Company’s internal control over financial reporting.

Date: May 12, 2022

By: /s/ Stanley M. Gloss  
Stanley M. Gloss  
Chief Financial Officer