

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): December 12, 2024

ALZAMEND NEURO, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-40483
(Commission File Number)

81-1822909
(I.R.S. Employer Identification No.)

3480 Peachtree Road NE, Second Floor, Suite 103, Atlanta, GA 30326
(Address of principal executive offices) (Zip Code)

(844) 722-6333
(Registrant's telephone number, including area code)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|----------------------------------|-------------------|---|
| Common Stock, \$0.0001 par value | ALZN | The Nasdaq Capital Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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

Item 2.02 Results of Operations and Financial Condition

On December 12, 2024, Alzamend Neuro, Inc. (the "Company") issued a press release announcing its unaudited financial results for the six months ended October 31, 2024 (the "Press Release"). A copy of the Press Release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The information contained in this Item 2.02 and in the Press Release furnished as Exhibit 99.1 to this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this Item 2.02 and in the Press Release furnished as Exhibit 99.1 to this Current Report on Form 8-K shall not be incorporated by reference into any filing with the Securities and Exchange Commission made by the Company whether made before or after the date hereof, except as expressly set forth by specific reference in such a filing.

The Securities and Exchange Commission encourages registrants to disclose forward-looking information so that investors can better understand the future prospects of a registrant and make informed investment decisions. This Current Report on Form 8-K and exhibits may contain these types of statements, which are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and which involve risks, uncertainties and reflect the Registrant's judgment as of the date of this Current Report on Form 8-K. Forward-looking statements may relate to, among other things, operating results and are indicated by words or phrases such as "expects," "should," "will," and similar words or phrases. These statements are subject to inherent uncertainties and risks that could cause actual results to differ materially from those anticipated at the date of this Current Report on Form 8-K. Investors are cautioned not to rely unduly on forward-looking statements when evaluating the information presented within.

Where You Can Find Additional Information

Investors and security holders will be able to obtain documents filed with the Securities and Exchange Commission free of charge at the Commission's website, www.sec.gov. Security holders may also read and copy any reports, statements and other information filed by the Company with the Commission, at the SEC public reference room at 100 F Street, N.E., Washington D.C. 20549. Please call the Commission at 1-800-SEC-0330 or visit the Commission's website for further information on its public reference room.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

| Exhibit No. | Description |
|--------------------|---|
| 99.1 | Press Release dated December 12, 2024 |
| 101 | Pursuant to Rule 406 of Regulation S-T, the cover page is formatted in Inline XBRL (Inline eXtensible Business Reporting Language). |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document and included in Exhibit 101). |

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SIGNATURE

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

ALZAMEND NEURO, INC.

Dated: December 12, 2024

/s/ David J. Katzoff
David J. Katzoff
Chief Financial Officer

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Alzamend Neuro Reports Second Quarter 2025 Financial Results and Provides Update on Clinical Programs

- *During the six months ended October 31, 2024, net cash provided by financing activities was \$8.3 million*
- *Stockholder equity of \$3.8 million at October 31, 2024, including \$4.1 million of cash*
- *Strengthened balance sheet in preparation for five clinical trials to be initiated in 2025*

ATLANTA, GA, December 12, 2024 -- Alzamend Neuro, Inc. (Nasdaq: ALZN) (“Alzamend”), a clinical-stage biopharmaceutical company, focused on developing novel products for the treatment of Alzheimer’s disease (“Alzheimer’s”), bipolar disorder (“BD”), major depressive disorder (“MDD”) and post-traumatic stress disorder (“PTSD”), reported its financial results for the second quarter ended October 31, 2024, which were disclosed on a quarterly report on Form 10-Q filed on December 11, 2024, with the Securities and Exchange Commission (the “Commission”). Alzamend has strengthened its financial foundation, reflecting a strategic focus on fiscal prudence and effective capital management. Key financial highlights include:

- Net cash provided by financing activities of \$8.3 million for the six months ended October 31, 2024;
- Stockholder equity of \$3.8 million at October 31, 2024, compared to a stockholder deficit of \$2.6 million at April 30, 2024;
- Cash of \$4.1 million at October 31, 2024, compared to \$0.4 million at April 30, 2024; and
- Total liabilities of \$1.3 million at October 31, 2024, compared to \$3.2 million at April 30, 2024.

This year, Alzamend entered into a securities purchase agreement with an institutional investor to purchase up to \$25 million of preferred stock and warrants over a two-year period. In addition, Alzamend entered into an at-the-market sales agreement, with the right of Alzamend to strategically sell up to \$6.5 million of common stock at its option. Please see Alzamend’s Commission filings for additional information regarding these agreements and the terms of such financing transactions.

“These financing transactions have allowed us to greatly improve our financial situation” said Stephan Jackman, Chief Executive Officer of Alzamend. “In the first six months of this fiscal year, we have gone from a stockholder deficit to several million in stockholder equity, significantly reduced our outstanding liabilities and increased our cash on hand. These financial improvements allowed us to regain compliance with all applicable requirements for our stock to continue to be listed on Nasdaq and provides us with the capital in preparation of the upcoming clinical trials to be initiated in 2025.”

Strategic Clinical Advancements

Alzamend is developing innovative treatments for Alzheimer’s, BD, MDD and PTSD. Its leading drug candidate, AL001, utilizes a novel lithium-salicylate/L-proline ionic cocrystal to enhance the safety and efficacy of lithium therapy. This improved formulation has shown promise in preclinical studies, demonstrating higher lithium-brain concentrations with reduced toxicity compared to traditional treatments.

Following successful Phase I and IIA trials, AL001 is positioned for five Phase II trials in partnership with Massachusetts General Hospital in 2025. These trials aim to redefine lithium therapy across neurodegenerative and neuropsychiatric conditions by leveraging a lower-dose, high-efficacy approach anticipated to qualify for the U.S. Food and Administration 505(b)(2) approval pathway.

Alzamend’s secondary candidate, ALZN002, is an active immunotherapy aimed at strengthening the ability of a patient’s immunological system to combat Alzheimer’s. The Phase I/IIA trial assesses its safety and efficacy, with trial resumption planned for 2025 following re-engagement of a new clinical research organization.

“We are deeply grateful for the unwavering support of our stockholders and are steadfast in our commitment to maintaining transparency as we drive forward in our mission to deliver breakthrough therapies for the over 43 million Americans affected by Alzheimer’s, BD, MDD, and PTSD,” said Mr. Jackman. “While recent market fluctuations have challenged our stock performance, I am confident that our upcoming studies are set to significantly advance the healthcare industry and enhance stockholder value.”

About Alzamend Neuro

Alzamend Neuro is a clinical-stage biopharmaceutical company focused on developing novel products for the treatment of Alzheimer’s, BD, MDD and PTSD. Our mission is to rapidly develop and market safe and effective treatments. Our current pipeline consists of two novel therapeutic drug candidates, AL001 - a patented ionic cocrystal technology delivering lithium via a therapeutic combination of lithium, salicylate and L-proline, and ALZN002 - a patented method using a mutant-peptide sensitized cell as a cell-based therapeutic vaccine that seeks to restore the ability of a patient’s immunological system to combat Alzheimer’s. Both of our product candidates are licensed from the University of South Florida Research Foundation, Inc. pursuant to royalty-bearing exclusive worldwide licenses.

Forward-Looking Statements

This press release contains “forward looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as “believes,” “plans,” “anticipates,” “projects,” “estimates,” “expects,” “intends,” “strategy,” “future,” “opportunity,” “may,” “will,” “should,” “could,” “potential,” or similar expressions. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties. Forward-looking statements speak only as of the date they are made, and Alzamend undertakes no obligation to update any of them publicly in light of new information or future events. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors. More information, including potential risk factors, that could affect Alzamend’s business and financial results are included in Alzamend’s filings with the U.S. Securities and Exchange Commission. All filings are available at www.sec.gov and on Alzamend’s website at www.Alzamend.com.

Contacts:

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