

**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): November 29, 2023 (November 28, 2023)**

**Ensysce Biosciences, Inc.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation or organization)

**001-38306**  
(Commission  
File Number)

**82-2755287**  
(I.R.S. Employer  
Identification Number)

**7946 Ivanhoe Avenue, Suite 201**  
**La Jolla, California**  
(Address of principal executive offices)

**92037**  
(Zip Code)

**(858) 263-4196**  
Registrant's telephone number, including area code

**N/A**  
(Former name or former address, if changed since last report)

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

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

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

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.0001 per share	ENSC	The Nasdaq Stock Market LLC

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 1.01. Entry into a Material Definitive Agreement.**

As previously reported on a Current Report on Form 8-K filed October 24, 2023, on October 23, 2023, Ensysce Biosciences, Inc. ("Ensysce" or the "Company") entered into a Securities Purchase Agreement (the "SPA") for an aggregate financing of \$1.7 million with investors. At the first closing under the SPA, which occurred on October 25, 2023, the Company issued to the investors (i) senior secured convertible promissory notes in the aggregate principal amount of \$612,000 for an aggregate purchase price of \$566,667 (collectively, the "Notes") and (ii) warrants (collectively, the "Warrants") to purchase 1,255,697 shares of the Company's common stock, par value \$0.0001 per share (the "Common Stock") in the aggregate. At a second closing under the SPA, which occurred on November 28, 2023 with funding occurring on November 29, 2023, the Company issued to the investors referenced above, (i) Notes in the aggregate principal amount of \$1,224,000 for an aggregate purchase price of \$1,133,333 and (i) Warrants to purchase 2,511,394 shares of the Common Stock in the aggregate.

The Notes, subject to an original issue discount of eight percent (8%), have a term of six months from their respective date of issuance and accrue interest at the rate of 6.0% per annum. The Notes are convertible into the Common Stock, at a per share conversion price equal to \$1.5675. Beginning ninety days following issuance of the respective Notes, the Company is obligated to redeem monthly one third (1/3<sup>rd</sup>) of the original principal amount under the applicable Note, plus accrued but unpaid interest, liquidated damages and any other amounts then owing to the holder of such Note. The Company is required to pay the redemption amount in cash with a premium of ten percent or, at the election of the purchaser at any time, some or all of the principal amount and interest may be paid by conversion of shares under the Note into Common Stock based on a conversion price equal to \$1.5675.

The Warrants have an exercise price of \$1.5675, the same as the conversion price, and are exercisable for five years following issuance, issuance occurring on each of the first and second closing dates under the SPA.

The Company has registered with the Securities and Exchange Commission (the "SEC") the resale of the shares of Common Stock issuable upon conversion of the Notes as well as the shares of Common Stock issuable upon the exercise of the Warrants.

The Notes contain certain covenants, and events of default and triggering events, respectively, which would require repayment of the obligations outstanding pursuant

to such instruments. The obligations of the Company pursuant to the Notes are (i) secured by all assets of the Company and all subsidiaries of the Company pursuant to the Security Agreement and Patent Security Agreement, each dated October 25, 2023, by and among the Company, the subsidiaries of the Company and the holders of the Notes and (ii) guaranteed jointly and severally by the subsidiaries of the Company pursuant to the Subsidiary Guarantee, dated October 25, 2023, by and among the Company, the subsidiaries of the Company and the purchasers signatory to the SPA.

### Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The information provided under Item 1.01 in this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

### Item 3.02. Unregistered Sales of Equity Securities

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference. The Notes and the Warrants were issued without registration under the Securities Act of 1933, as amended (the "Securities Act"), based on the exemption from registration afforded by Section 4(a)(2) of the Securities Act.

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### Item 7.01. Regulation FD Disclosure.

On November 28, 2023, we issued a press release announcing the financing transaction described in this Current Report on Form 8-K. A copy of the press release is furnished herewith as Exhibit 99.1.

The information under this Item 8.01, including Exhibit 99.1, is deemed "furnished" and not "filed" under Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

### Cautionary Statements

This filing includes "forward-looking statements." All statements other than statements of historical facts included or incorporated herein may constitute forward-looking statements. Actual results could vary significantly from those expressed or implied in such statements and are subject to a number of risks and uncertainties. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company can give no assurance that such expectations will prove to be correct. The forward-looking statements involve risks and uncertainties that affect the Company's operations, financial performance, and other factors as discussed in the Company's filings with the SEC. Among the factors that could cause results to differ materially are those risks discussed in the periodic reports the Company files with the SEC. You are urged to carefully review and consider the cautionary statements and other disclosures made in those filings, specifically those under the heading "Risk Factors." The Company does not undertake any duty to update any forward-looking statement except as required by law.

### Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
4.6(a)	<a href="#">Form of Senior Secured Convertible Promissory Note to be issued by the Company pursuant to and in accordance with the Securities Purchase Agreement (incorporated by reference to Exhibit 4.6 filed with the registrant's Current Report on Form 8-K (File No. 001-38306) on October 24, 2023)</a>
4.6(b)	<a href="#">Form of First Amendment to the Senior Secured Convertible Note</a>
4.7	<a href="#">Form of Common Stock Purchase Warrant to be issued by the Company pursuant to and in accordance with the Securities Purchase Agreement (incorporated by reference to Exhibit 4.16 filed with the registrant's Registration Statement on Form S-1 (File No. 333-275456) on November 17, 2023)</a>
10.1†	<a href="#">Securities Purchase Agreement, dated October 23, 2023, by and among the Company and the purchasers signatory thereto (incorporated by reference to Exhibit 10.1 filed with the registrant's Current Report on Form 8-K (File No. 001-38306) on October 24, 2023)</a>
10.2	<a href="#">Form of Registration Rights Agreement to be entered into by and among the Company and the parties signatory thereto (incorporated by reference to Exhibit 10.2 filed with the registrant's Current Report on Form 8-K (File No. 001-38306) on October 24, 2023)</a>
10.3	<a href="#">Form of Subsidiary Guarantee to be entered into by and among the Company and the purchasers signatory thereto (incorporated by reference to Exhibit 10.3 filed with the registrant's Current Report on Form 8-K (File No. 001-38306) on October 24, 2023)</a>
10.4†	<a href="#">Form of Security Agreement to be entered into by and among the Company, EBI OpCo, Inc., EBI, Inc. and the other parties signatory thereto (incorporated by reference to Exhibit 10.4 filed with the registrant's Current Report on Form 8-K (File No. 001-38306) on October 24, 2023)</a>
10.5†	<a href="#">Form of Patent Security Agreement, to be entered into by and among the Company, EBI OpCo, Inc., EBI, Inc. and the other parties signatory thereto (incorporated by reference to Exhibit 10.5 filed with the registrant's Current Report on Form 8-K (File No. 001-38306) on October 24, 2023)</a>
99.1	<a href="#">Press Release, dated November 28, 2023</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

† Schedules, exhibits and similar supporting attachments to this exhibit are omitted pursuant to Item 601(b)(2) of Regulation S-K. We agree to furnish a supplemental copy of any omitted schedule or similar attachment to the SEC upon request.

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### SIGNATURES

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

Dated: November 28, 2023

**Ensysce Biosciences, Inc.**

By: /s/ Lynn Kirkpatrick  
Name: Dr. Lynn Kirkpatrick  
Title: President and Chief Executive Officer

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FIRST AMENDMENT TO SENIOR SECURED CONVERTIBLE NOTE

This First Amendment to Senior Secured Convertible Note (this "Amendment") dated as of November 28, 2023 (the "Effective Date") is entered into by and between Ensysce Biosciences, Inc., a Delaware corporation (the "Company"), and \_\_\_\_\_ (the "Purchaser").

RECITALS

A. The Purchaser and the Company entered into that certain Securities Purchase Agreement dated as of October 23, 2023 (the "Original Agreement"), pursuant to which the Company agreed to sell and issue to each Purchaser, a senior secured convertible note (each, a "Original Note" and collectively, the "Original Notes"), convertible into shares of the Company's common stock, par value \$0.0001 per share (the "Common Stock"), in an aggregate principal amount of up to \$1,700,000.

B. Pursuant to the Original Agreement, the Company issued to the Purchaser the Original Note in an original principal amount of \$ \_\_\_\_\_ on October 25, 2023 but incorrectly dated the Original Note as of October 24, 2023.

C. The Purchaser and the Company desire to correct and amend the Original Note pursuant to and in accordance with the terms set forth herein.

D. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Original Note and Original Agreement.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing, and the covenants and agreements herein contained, and for other good and valuable consideration, the mutual receipt and legal sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Correction. The Original Issue Date set forth on the face of the Original Note is hereby changed from October 24, 2023 to October 25, 2023 and the four references in the Original Note and ANNEX A thereto are hereby changed from April 24, 2024 to April 25, 2024.

2. Amendment. The definition of the Monthly Redemption Date in Section 1 of the Original Note is hereby deleted in its entirety and replaced by the following:

"Monthly Redemption Date" means (i) with respect to the first (1st) Monthly Redemption, January 25, 2024, and (ii) with respect to all Monthly Redemptions subsequent to the first Monthly Redemption, February 25, 2024 and March 25, 2024, and terminating upon the full redemption of this Note.

3. Miscellaneous.

(a) Waivers and Amendments. Any provision of this Amendment may be amended, waived or modified only upon the written consent of the Company and the Purchaser.

(b) Entire Agreement. This Amendment together with the Original Note constitutes the entire agreement of the Company and the Purchaser with respect to the subject matter hereof and supersedes all prior agreements and undertakings, both written and oral, between the Company and Purchaser with respect to the subject matter hereof. Except as amended by this Amendment, the Original Note shall continue in full force and effect.

(c) Counterparts. This Amendment may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same agreement. Facsimile copies of signed signature pages will be deemed binding originals.

[Remainder of page intentionally left blank; signature page follows.]

IN WITNESS WHEREOF, the parties have caused this Amendment to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

COMPANY:

ENSYSCE BIOSCIENCES, INC.

By:

Name: Lynn Kirkpatrick

Title: CEO

Signature Page to First Amendment to Original Note

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

PURCHASER:

By:

Name:

Signature Page to First Amendment to Original Note

**Ensysce Biosciences Announces Completion of \$1.7 Million Convertible Note Financing**

*~ Additional Funding from Investors Validates Company's Mission ~*

SAN DIEGO, CA, November 28, 2023 — **Ensysce Biosciences, Inc.** (“Ensysce” or the “Company”) (NASDAQ: ENSC), a clinical-stage company applying transformative chemistry to improve prescription drug safety, announced today that it has completed its previously announced private placement under a securities purchase agreement (the “SPA”) with investors (“Investors”) for senior secured convertible notes (the “Notes”) and warrants exercisable for Ensysce common stock (the “Warrants”) for an aggregate investment of \$1.7 million. The second funding by the Investors of \$1,333,333.33, prior to fees and offering expenses, was dated as of November 28, 2023, with funds received in full on November 29, 2023.

Dr. Lynn Kirkpatrick, CEO of Ensysce commented, “The completion of this financing is another validation of our highly unique TAAP and MPAR® technologies. The funding will support the completion of a time of onset study and regulatory milestones for PF614, our lead product. We are very pleased that we were able to secure this additional funding that will complement the Federal Government Grant awards we receive that are progressing our MPAR and Opioid Use Disorder program. The funds from this second closing will continue our clinical progress with PF614 and support our mission to deliver superior pain relief options while also providing abuse and overdose protection for opioid products.”

As previously reported, the Notes, with total gross proceeds of \$1.7 million before fees and expenses, are convertible into shares of Ensysce common stock (“Common Stock”) at a conversion price of \$1.5675, the base price set at the time of execution of the SPA. The Notes have a maturity date of 6 months from the applicable closing date, will be issued with an original discount of 8% and will bear interest from date of issuance at 6% per annum. Monthly principal payments and interest in cash, or at the election of the purchaser in whole or in part which may occur at any time, in common stock will begin approximately 90 days after each respective closing. The Warrants issued at the initial closing provided for the right to purchase up to 1,255,697 shares of common stock at an exercise price of \$1.5675, the same as the conversion price, and are exercisable for five years following the date of issuance. The Warrants issued at the second closing provided for the right to purchase up to 2,511,394 shares of common stock at the same exercise price, exercisable for five years following the date of issuance. An initial \$566,667 of funding was secured upon the initial closing and \$1,133,333 of additional funding was secured at the second closing.

The conversion price for the Notes of \$1.5675 and the exercise price for the Warrants of \$1.5675 meet a minimum price requirement established by The Nasdaq Stock Market in connection with a potential issuance of 20% or more of the common stock of a public company or 20% or more of the voting power outstanding before the potential issuance. If the Company is not able to pay the principal and interest on the Notes when due and the Company needs to issue more shares of Common Stock or on terms different than those provided by the transaction documents, the Company might, in certain circumstances, be required to obtain stockholder approval before doing so.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful. This news release is being issued pursuant to and in accordance with Rule 135c under the Securities Act of 1933, as amended.

**About Ensysce Biosciences**

Ensysce Biosciences is a clinical-stage company using its proprietary technology platforms to develop safer prescription drugs. Leveraging its Trypsin-Activated Abuse Protection (TAAP) and Multi-Pill Abuse Resistance (MPAR®) platforms, the Company is developing unique, tamper-proof treatment options for pain that minimize the risk of both drug abuse and overdose. Ensysce's products are anticipated to provide safer options to treat patients suffering from severe pain and assist in preventing deaths caused by medication abuse. The platforms are covered by an extensive worldwide intellectual property portfolio for a wide array of prescription drug compositions. For more information, please visit [www.ensysce.com](http://www.ensysce.com).

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**Forward-Looking Statements**

Statements contained in this press release that are not purely historical may be deemed to be forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995 and other federal securities laws. Without limiting the foregoing, the use of words such as “may,” “intends,” “can,” “might,” “will,” “expect,” “plan,” “possible,” “believe” and other similar expressions are intended to identify forward-looking statements. The product candidates discussed are in clinic and not approved and there can be no assurance that the clinical programs will be successful in demonstrating safety and/or efficacy, that Ensysce will not encounter problems or delays in clinical development, or that any product candidate will ever receive regulatory approval or be successfully commercialized. All forward-looking statements are based on estimates and assumptions by Ensysce's management that, although Ensysce believes to be reasonable, are inherently uncertain. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that Ensysce expected. In addition, Ensysce's business is subject to additional risks and uncertainties, including among others, the initiation and conduct of preclinical studies and clinical trials; the timing and availability of data from preclinical studies and clinical trials; expectations for regulatory submissions and approvals; potential safety concerns related to, or efficacy of, Ensysce's product candidates; the availability or commercial potential of product candidates; the ability of Ensysce to fund its continued operations, including its planned clinical trials; the dilutive effect of stock issuances from our fundraising; and Ensysce's and its partners' ability to perform under their license, collaboration and manufacturing arrangements. These statements are also subject to a number of material risks and uncertainties that are described in Ensysce's most recent quarterly report on Form 10-Q and current reports on Form 8-K, which are available, free of charge, at the SEC's website at [www.sec.gov](http://www.sec.gov). Any forward-looking statement speaks only as of the date on which it was made. Ensysce undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required under applicable law.

**Ensysce Biosciences Company Contact:**

Lynn Kirkpatrick, Ph.D.  
Chief Executive Officer  
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Source: Ensysce Biosciences Inc.

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