

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): July 22, 2022

NANOMIX CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

000-54586

(Commission File Number)

27-0801073

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

2121 Williams Street, San Leandro, CA 94577

(Address of principal executive offices)

(510) 428-5300

(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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Not applicable		

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 22, 2022 (the "Effective Date"), Nanomix Corporation (the "Company") appointed Thomas Schlumpberger as chief executive officer and a director of the Company, effective immediately. Mr. Schlumpberger does not have any family relationship with any director, executive officer or person nominated or chosen by us to become an executive officer or director. There is no understanding or arrangement between Mr. Schlumpberger and any other person pursuant to which Mr. Schlumpberger was selected as an executive officer. There are no transactions in which Mr. Schlumpberger has an interest requiring disclosure under Item 404(a) of Regulation S-K.

Mr. Schlumpberger succeeds David Ludvigson, who resigned as chief executive officer but was appointed as interim chief financial officer of the Company, both effective as of the Effective Date. Mr. Ludvigson will also continue to serve as a member of the Company's board of directors and will serve as a senior business advisor to the Company.

On July 21, 2022, the Company entered into an offer letter with Mr. Schlumpberger. The offer letter has no specific term and constitutes at-will employment. Mr. Schlumpberger's annual base salary will be \$350,000, and he is entitled to a discretionary bonus equal to up to 30% of his then current salary based on agreed objectives. The first-year bonus will be paid based on achieving a capital raise of \$25 million or more within one year or a change of control transaction. In connection with his employment, the Company also agreed to grant Mr. Schlumpberger options to purchase 1,000,000 shares of common stock (the "Options") and restricted stock units for 200,000 shares of common stock (the "RSUs" and together with the Options, the "Equity Awards"), subject to formal approval of the board of directors. The Options shall vest as follows: 12.5% upon the six month anniversary of the date of hire and 1/48 monthly vesting thereafter for remainder of the vesting term. The RSUs shall vest as follows: 1/3 of each of the six month anniversary, one year anniversary and two year anniversary of the hiring date. Mr. Schlumpberger will participate in the compensation and benefit programs generally available to the Company's executive officers. In addition, upon a change of control of the Company (which will be defined at a later date), any unvested Equity Awards shall vest in full.

A copy of the offer letter is attached hereto as Exhibit 10.1 to this Form 8-K and is incorporated herein by reference. The above summary of the offer letter does not purport to be complete and is subject to and qualified in its entirety by reference to the attached agreement.

On July 26, 2022, the Company issued a press release announcing the appointment of Mr. Schlumpberger. The press release is attached as Exhibit 99.1 to this report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Offer Letter, dated July 21, 2022
99.1	Press Release, dated July 26, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

-1-

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.

NANOMIX CORPORATION

By: /s/ David Ludvigson
Name: David Ludvigson
Title: Interim Chief Financial Officer

Date: July 29, 2022

-2-



July 21, 2022

Mr. Thomas Schlumpberger

Via Email

Dear Thomas,

We are very excited to offer you the position of CEO for Nanomix Corporation. As Nanomix Chief Executive Officer, you will report to the Board of Directors and be responsible for all aspects of the Nanomix business. You will also be appointed a member of the Board of Directors. Your compensation will include an annual salary of \$350,000 paid semi-monthly, an annual bonus target of 30% of annual salary based on agreed objectives (pro-rated for any partial year of service), and equity compensation of 1,200,000 shares divided between Stock Options and Restricted Stock Units. The amount of each will be determined by mutual agreement between you and the Company. All stock issued under the stock incentive plan will vest in accordance with our normal vesting schedule:

- Stock Option grants are exercisable at Fair Market Value as of the date of grant with 4- year vesting as follows:
 - o 12.5% of shares vesting upon the six-month anniversary of your date of hire; and
 - o 1/48 monthly vesting thereafter for the remainder of the 4-year term
- Restricted Stock Units are zero cost stock grants with vesting as follows:
 - o 1/3 vesting on completion of your first 6 months of employment;
 - o 1/3 on first hiring anniversary date; and
 - o 1/3 on second hiring anniversary date

The first-year bonus will be paid based on achieving a capital raise of \$25M or more within one year or a change of control transaction. Following years' bonus targets will be adjusted to operating plan metrics as agreed and approved by the Board of Directors Compensation Committee.

On the first day of the month after your hiring, you will be eligible to participate in a comprehensive benefits package, which includes medical, dental, life and vision insurance, 401(K), 18 days of vacation, 6 sick days, and holidays. Details about these benefit plans will be made available for your review. The Company may modify compensation and benefits from time to time as it deems necessary.

In addition to our normal benefits package, upon a Change of Control (detail to be defined), you will receive 100% vesting of any unvested Stock Options and RSUs.

2121 Williams St, San Leandro, CA 94577

Employment pursuant to our offer is contingent on your providing the Company with the legally- required proof of your identity and authorization to work in the United States and the completion of a satisfactory Background Check and Reference Check. As a Company employee, you will be expected to abide by Company rules and regulations and sign and comply with the enclosed Proprietary Information and Inventions Agreement which, among other things, prohibits the unauthorized use or disclosure of the Company's proprietary information.

Nanomix is a public company and we take our responsibilities for full disclosure of material events very seriously. Therefore, until such time as Nanomix makes public this offer or its acceptance, we request that the offer and its contents be kept confidential.

We hope that your employment with the Company will be satisfying and successful. In order to assure the efficient resolution of any employment-related disputes that may arise between us, we (both you and the Company) agree that any employment-related disputes between us that we are unable to resolve through direct discussion or mediation will be handled through arbitration administered by the American Arbitration Association, pursuant to the Company's Dispute Resolution Program. This agreement to arbitrate is a waiver of the right to file a lawsuit in court and/or the right to have a jury trial.

I look forward to your joining our team and know that you will make a big difference in our future!

Sincerely,

Garrett Gruener
Executive Chairman

Acceptance:

I have read and accept this employment offer.

Thomas Schlumpberger

Date

Nanomix Announces Appoints Life Sciences Executive Thomas Schlumpberger as Chief Executive Officer and Member of the Board of Directors

SAN LEANDRO, Calif., July 26, 2022 (GLOBE NEWSWIRE) --**Nanomix Corporation (OTCQB: NNMX) (“Nanomix” or the “Company”)**, a leader in mobile, affordable, point-of-care diagnostics, today announced the appointment of Dr. Thomas Schlumpberger as Chief Executive Officer and as a member of the Board of Directors, effective immediately. David Ludvigson, the Company’s previous Chief Executive Officer, will provide support through the transition and will serve as interim Chief Financial Officer. Mr. Ludvigson will continue to serve as a member of the Company’s Board of Directors and will serve as a senior business advisor to Nanomix.

Garrett Gruener, Chairman of the Board of Directors, stated, “We are excited to welcome Dr. Schlumpberger to the management team. His strong leadership will be invaluable as we work to establish our technology as a standard of care in point-of-care (POC) diagnostics. His breadth of experience in POC diagnostics will be instrumental as we accelerate the commercialization of the eLab system worldwide. The Company and Board of Directors would like to express our sincere gratitude to David Ludvigson for his contributions and leadership he provided Nanomix over the years. We have been preparing this transition for some time and look forward to Thomas’ leadership as we prepare for the next phase of our growth.”

Dr. Schlumpberger, commented, “I am thrilled and excited to join Nanomix. I truly believe the Nanomix eLab® system is the best POC diagnostic technology on the market today, which is why I chose to join the Nanomix management team. Nanomix’s quantitative and highly sensitive detection platform that performs a range of in vitro diagnostic assays, including but not limited to sepsis diagnosis and monitoring, has the potential to transform POC diagnostics. The Nanomix eLab® system offers a variety of benefits, including results in minutes, lower cost, and portability, while providing accurate, quantitative results comparable in quality to those provided by central lab testing. We will be laser focused on sales and marketing activities, including building our global distribution network.”

Dr. Schlumpberger is a recognized expert in POC diagnostics and a seasoned senior executive with more than 20 years in the life sciences industry. His broad base of experience is directly applicable to the next phase of growth at Nanomix as the Company’s POC platform gains customer adoption. At Epocal, a POC company, he was responsible for international business and business development. He successfully launched a point-of-care product in India, Japan and Europe and, notably, he led the sale of Epocal to Alere. At Singulex, he concluded an investment from Grifols and successfully launched an ultra-high sensitivity assay in Europe. Most recently, as CEO of Pictor Limited, he successfully revamped the product portfolio and launched a COVID-19 antibody product successfully into several CLIA-certified laboratories. Dr. Schlumpberger has held senior executive roles with several other diagnostic companies, including Anixa, InVita, Inivata, and Affymetrix. He received his Ph.D. in molecular and cell biology with distinction from the University of California, Berkeley.

“Over the past year and a half, we transformed our business from the development stage to a commercial operation,” said Mr. Ludvigson. “Dr. Schlumpberger has extensive experience in the POC industry and a proven track record of driving sales and global market adoption of diagnostic devices. Thomas’ skill sets will be invaluable as the Company moves forward, focused on the commercial rollout of the eLab system. I look forward to supporting Thomas in his leadership role.”

About Nanomix Corporation

Nanomix (OTCQB: NNMX) is developing mobile point-of-care diagnostics with its Nanomix eLab® System platform and assays that provide rapid, accurate, quantitative information for use in settings where time is critical to clinical decision-making and improved patient care. The company’s products are designed to broadly impact healthcare delivery by bringing diagnostics to the point of initial patient interaction, whether in the hospital or in pre-hospital, remote or alternate-care settings, thereby enabling faster clinical decision-making and potentially treatment-in-place. Nanomix’s first assays address the need for faster diagnosis of critical infections including sepsis. The company is developing a pipeline of other tests designed to improve patient outcomes by making high-quality diagnostic information available within minutes. For more information, visit www.nano.com.

Forward-Looking Statements

Certain statements in this press release constitute “forward-looking statements” within the meaning of the federal securities laws. Forward looking statements include statements regarding the Company’s intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things, the Company’s ongoing and planned product development; the Company’s intellectual property position; the Company’s ability to develop commercial functions; expectations regarding product launch and revenue; the Company’s results of operations, cash needs, spending, financial condition, liquidity, prospects, growth and strategies; the industry in which the Company operates; and the trends that may affect the industry or the Company. Forward-looking statements are not guarantees of future performance and actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors, as well as those risks more fully discussed in the section entitled “Risk Factors” in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2021, as well as discussions of potential risks, uncertainties, and other important factors in the Company’s subsequent filings with the Securities and Exchange Commission. All such statements speak only as of the date made, and the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Investor Relations Contact:

Natalya Rudman
Crescendo Communications, LLC
Email: NNMX@crescendo-ir.com

Tel: (212) 671-1020 Ext.304
