

**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): **March 30, 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
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 March 30, 2022, Nanomix Corporation (the "Company") appointed Vidur Sahney as chief operating officer of the Company, effective immediately. Mr. Sahney does not have any family relationship with any director, executive officer or person nominated or chosen by us to become an executive officer. There is no understanding or arrangement between Mr. Sahney and any other person pursuant to which Mr. Sahney was selected as an executive officer. There are no transactions in which Mr. Sahney has an interest requiring disclosure under Item 404(a) of Regulation S-K.

From May 2019 through March 2022, Mr. Sahney served as chief operating officer of ExThera Medical, a medical device company. From November 2019 through May 2021, Mr. Sahney was a senior partner at MKA Insights, a consulting company focused on the life science industry. From September 2018 through May 2019, Mr. Sahney was the Operations Lead (Medical Devices), Global Operations and Supply Chain for JUUL Labs, an electronic cigarette manufacturer. From February 2017 through August 2018, Mr. Sahney was the Vice President, Global Operations & Supply Chain for Sientra, Inc (NASDAQ: SIEN), a medical aesthetics company. Mr. Sahney received his B.S., Mechanical Engineering from San Francisco State University.

Effective March 30, 2022, the Company entered into an offer letter with Mr. Sahney. The offer letter has no specific term and constitutes at-will employment. Mr. Sahney's annual base salary will be \$325,000, and he is entitled to a discretionary bonus equal to up to 30% of his then current salary based on agreed objectives. In connection with his employment, the Company also agreed to grant Mr. Sahney options to purchase 500,000 shares of common stock (the "Options") and restricted stock units for 150,000 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: 25% upon the first 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 anniversaries, one year anniversary and two year anniversary of the hiring date. Mr. Sahney 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 and the Company shall pay him severance equal to twelve (12) months of his then-current base salary plus any pro-rated bonus for termination without cause.

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 March 30, 2022, the Company issued a press release announcing the appointment of Mr. Sahney. The press release is attached as Exhibit 99.1 to this report on Form 8-K and

is incorporated herein by reference.

Item 8.01 Other Events

Additionally, on March 30, 2022, the Company announced the relocation of its corporate headquarters and laboratories to a 9,325 square foot facility at 2121 Williams Street, San Leandro, California 94577. The new location is approximately 50% larger and half the cost of the previous site. All Company telephone numbers, email and website addresses are unchanged.

On March 30, 2022, the Company issued a press release announcing its new corporate headquarters. 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.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Offer Letter, dated February 28, 2022
99.1	Press Release, dated March 30, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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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.

NANOMIX CORPORATION

By: /s/ David Ludvigson
Name: David Ludvigson
Title: Chief Executive Officer

Date: May 10, 2022

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February 28, 2022

Vidur Sahney
San Francisco, CA

Dear Vidur,

We are very excited to have you join Nanomix as our Chief Operating Officer. As we have discussed, this offer is subject to the successful completion of the financing currently in process. This transaction is not complete and final completion is subject to a number of risks. However, we expect it to be concluded successfully in the very near future. Upon conclusion of the financing, we will formalize your position of COO with the expectation that your employment will commence on March 15, 2022.

As Nanomix Chief Operating Officer, you will report to the CEO and be responsible for Nanomix Operations and Quality organizations. Your compensation will include an annual salary of \$325,000 paid semi-monthly, an annual bonus target of 30% of salary based on agreed objectives (pro-rated for any partial year of service), and equity compensation including (for clarity the shares noted in this letter are post reverse split currently in process):

- Stock Option grant for 500,000 shares of Nanomix Common Stock, exercisable at Fair Market Value as of the date of grant with 4-year vesting as follows:
 - o 25% of shares vesting upon the first anniversary of your date of hire; and
 - o 1/48 monthly vesting thereafter for the remainder of the 4-year term
- Restricted Stock Unit grant of 150,000 shares. RSUs 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 structure of variable compensation and the specifics of equity compensation have been reviewed with the Board of Directors and formal approval of the Board of Directors will be confirmed post your hiring date.

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.

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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 as well as a 12-month severance (salary and pro-rated bonus) for termination without cause.

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.

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,

A handwritten signature in black ink, appearing to read "D. Ludvigson".

David Ludvigson
CEO

Acceptance:

I have read and accept this employment offer.

A handwritten signature in blue ink, appearing to read "Vidur Sahney".

Vidur Sahney

28 Feb 2022

Date

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Nanomix Appoints Vidur Sahney as Chief Operating Officer*Relocates Headquarters and Labs to a Larger Facility while Reducing Overhead Expense*

SAN LEANDRO, Calif.--(BUSINESS WIRE)-- **Nanomix Corporation (OTCBB: NNMX, NNMXD)**, a leader in the development of mobile, affordable, point-of-care diagnostics, announces the appointment of Vidur Sahney as Chief Operating Officer. Mr. Sahney brings to Nanomix more than 20 years of experience in operations, quality, validation, manufacturing and research. In this newly created executive management position, Mr. Sahney will manage and be responsible for Nanomix operations including manufacturing, assay development and quality.

Additionally, Nanomix announces the relocation of its corporate headquarters and laboratories to a 9,325 square foot facility at 2121 Williams Street, San Leandro, California 94577. The new location is approximately 50% larger and half the cost of the previous site. All Nanomix telephone numbers, email and website addresses are unchanged.

“Vidur is an accomplished operational executive and I am proud to welcome him to the Nanomix management team. His experience in establishing world-class manufacturing operations, including particular strengths in healthcare devices and cartridge-device systems, is a great fit and will be critical to our growth as a leader in point-of-care diagnostics,” stated David Ludvigson, President and Chief Executive Officer of Nanomix. “Our move to a larger, cost efficient location and the addition of Vidur to our management team are both key components of our transition to commercial activities.”

“I am excited to join Nanomix as we build up our capabilities and begin to expand our menu of tests. Mobile point-of-care diagnostics are increasingly in demand – in particular where time and accuracy are critical for clinical decision-making and patient care. I look forward to leveraging my experience to accelerate the growth of the Nanomix eLab system to leverage this need,” added Mr. Sahney.

Most recently, Mr. Sahney served as Chief Operating Officer of ExThera Medical where he led the initiative to secure U.S. Food and Drug Administration (FDA) Emergency Use Authorization site clearance and CE mark for a Class III / PMA medical device, and commercialized the novel hemoperfusion filter used to treat blood stream infections and COVID-19 in Europe and the U.S. Prior to that, Mr. Sahney worked at JUUL Labs where he oversaw global operations, including supply chain and technical operations, and the manufacturing of devices and pods.

Prior to JUUL, Mr. Sahney served in various healthcare companies where he established commercial footprints and secured FDA clearances. He served as Vice President of Operations at Sientra, where he led the initiative for FDA site clearance for a Class III / PMA medical device. At Thoratec he was responsible for commercializing the Class III / PMA HeartMate Percutaneous Heart Pump program, which later led to the company’s acquisition by St. Jude Medical. Mr. Sahney also served as Senior Director of Manufacturing and Operations at CR Bard Vascular / Loma Vista Medical (by acquisition), where he led the operations and development of a novel fiber composite balloon catheter from conception to commercialization and worked at Abbott Vascular and Abbott Diabetes Care in manufacturing and process engineering positions.

Mr. Sahney received a Bachelor of Science in Mechanical Engineering from San Francisco State University.

About Nanomix Corporation

Nanomix is the leader in the development of mobile point-of-care diagnostics with its Nanomix eLab 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, with the goal to enable faster clinical decision-making and potentially treatment-in-place. Nanomix’s first assay addresses the critical need for faster diagnosis of critical infections. 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, 2020, 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.

LHA Investor Relations

Tirth T. Patel
212-201-6614
tpatel@lhai.com
Source: Nanomix Corporation
