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): **April 13, 2022**

JAGUAR HEALTH, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-36714**	**46-2956775**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
200 Pine Street, Suite 400 **San Francisco, California** (Address of principal executive offices)		**94104** (Zip Code)

Registrant's telephone number, including area code: **(415) 371-8300**

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 (*see* General Instruction A.2. below):

☐ 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))

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. ☐

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	JAGX	The Nasdaq Capital Market

Item 1.01 Entry into a Material Definitive Agreement.

Royalty Interest Amendment

On April 14, 2022, Jaguar Health, Inc. (the "Company") entered into amendments (the "Royalty Interest Global Amendments") to (i) the royalty interest in the original principal amount of $12 million (the "October 2020 Royalty Interest") with Iliad Research and Trading, L.P., (ii) the royalty interest in the original principal amount of $12 million (the "December 2020 Royalty Interest") with Uptown Capital, LLC (f/k/a Irving Park Capital, LLC) and (iii) the royalty interest in the original principal amount of $10 million (the "March 2021 Royalty Interest" and, together with the October 2020 Royalty Interest and the December 2020 Royalty Interest, the "Royalty Interests") with Streeterville Capital, LLC ("Streeterville"), pursuant to which the Company was granted the right to exchange from time to time at the Company's sole discretion, all or any portion of the Royalty Interests for shares of the Company's common stock at a price per share equal to the Minimum Price (as defined in Nasdaq Listing Rule 5635(d)) as of the date of the applicable exchange (the "Exchange Price"). Under the Royalty Interest Global Amendments, the Company's ability to exchange the Royalty Interests for shares of the Company's common stock is subject to certain limitations, including no exchange transaction to the extent the issuance of shares in such exchange would result in the total cumulative number of shares of the Company's common stock issued pursuant to the Royalty Interests would exceed the requirements of The Nasdaq Capital Market (including the rules related to the aggregation of offerings under Nasdaq Listing Rule 5635(d) if applicable) (the "Exchange Cap"), unless stockholder approval is obtained to issue more than the Exchange Cap.

Debt Amendment

On April 14, 2022, the Company and Napo Pharmaceuticals, Inc., the Company's wholly-owned subsidiary ("Napo" and together with the Company, the "Borrower"), entered into an amendment (the "Note Global Amendment") to the secured promissory note in the original principal amount of $6,220,812.50 (the "Note") with Streeterville, pursuant to which the Borrower was granted the right to exchange from time to time at Borrower's sole discretion, all or any portion of the Note for shares of the Company's common stock at a price per share equal to the Exchange Price. Under the Note Global Amendment, the Borrower's ability to exchange the Note for shares of the Company's common stock is subject to certain limitations, including no exchange transaction to the extent the issuance of shares in such exchange would result in the total cumulative number of shares of the Company's common stock issued pursuant to the Note would exceed the Exchange Cap, unless stockholder approval is obtained to issue more than the Exchange Cap.

The foregoing descriptions of the Royalty Interest Global Amendments and the Note Global Amendment and do not purport to be complete and are qualified in their entirety by reference to the Royalty Interest Global Amendments and the Note Global Amendment, copies of which are filed herewith as Exhibits 4.1, 4,2, 4.3 and 4.3, respectively, and incorporated herein by reference.

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

The information contained above in Item 1.01 is hereby incorporated by reference into this Item 2.03 in its entirety.

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

On April 13, 2022, the Board of Directors (the "Board") of the Company approved an amendment (the "Plan Amendment") to the New Employee Inducement Award Plan (the "Inducement Award Plan") to reserve an additional 471,833 shares of the Company's common stock for issuance pursuant to equity awards granted under the Inducement Award Plan, thereby increasing the number of shares of the Company's common stock issuable thereunder from 500,000 shares to 971,833 shares. The Inducement Award Plan was adopted on June 16, 2020 without stockholder approval pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.

In accordance with Rule 5635(c)(4) of the Nasdaq Listing Rules, the only persons eligible to receive grants of equity awards under the Inducement Award Plan are individuals who were not previously an employee or director of the Company, or following a bona fide period of non-employment, as an inducement material to such persons entering into employment with the Company.

The Company registered the shares which are subject to the Plan Amendment on a registration statement on Form S-8 (File No. 333-264276) under the Securities Act of 1933.

A summary of the Inducement Award Plan can be found in the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on June 16, 2020. A copy of the Plan Amendment is filed hereto as Exhibit 10.1. The foregoing description of the Plan Amendment is not complete and is qualified in its entirety by reference to the full text of the Plan Amendment, which is filed as Exhibit 10.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibit

Exhibit No.	Description
4.1	Global Amendment, dated April 14, 2022, by and between Jaguar Health, Inc. and Iliad Research and Trading, L.P.
4.2	Global Amendment, dated April 14, 2022, by and between Jaguar Health, Inc. and Uptown Capital, LLC.
4.3	Global Amendment, dated April 14, 2022, by and between Jaguar Health, Inc. and Streeterville Capital, LLC.
4.4	Global Amendment, dated April 14, 2022, by and among Jaguar Health, Inc., Napo Pharmaceuticals, Inc. and Streeterville Capital, LLC.
10.1	First Amendment to the Jaguar Health, Inc. New Employee Inducement Award Plan.
104	Cover Page Interactive Data File (embedded with the inline XBRL document)

SIGNATURES

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

JAGUAR HEALTH, INC.

By: /s/ Lisa A. Conte
Name: Lisa A. Conte
Title: President and Chief Executive Officer

Date: April 15, 2022

Exhibit 4.1

GLOBAL AMENDMENT

This Global Amendment (this "**Amendment**") is entered into as of April 14, 2022 by and between Iliad Research and Trading, L.P., a Utah limited partnership ("**Investor**"), and Jaguar Health, Inc. a Delaware corporation ("**Company**"). Capitalized terms used in this Amendment without definition shall have the meanings given to them in the Royalty Interest (as defined below).

A. Company previously sold and issued to Investor that certain Royalty Interest dated October 8, 2020 in the original principal amount of $12,000,000 (the "**Royalty Interest**").

B. Investor and Company have agreed, subject to the terms, amendments, conditions and understandings expressed in this Amendment, to amend the Royalty Interest as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Recitals. Each of the parties hereto acknowledges and agrees that the recitals set forth above in this Amendment are true and accurate and are hereby incorporated into and made a part of this Amendment.

2. Definitions. For purposes of this Amendment, the following terms will have the following meanings:

(a) "**Exchange Amount**" means the amount of the Royalty Interest that Company desires to exchange for Exchange Shares.

(b) "**Exchange Cap**" means the maximum number of Exchange Shares that could be issued to Investor without violating The Nasdaq Capital Market rules related to the aggregation of offerings under Nasdaq Listing Rule 5635(d), if applicable.

(c) "**Exchange Conditions**" means: (a) with respect to the applicable Exchange Date all of the Exchange Shares would be (i) registered for trading under applicable federal and state securities laws, (ii) freely tradable under Rule 144, or (iii) otherwise freely tradable without the need for registration under any applicable federal or state securities laws; (b) the applicable Exchange Shares would be eligible for immediate resale by Investor; (c) no Event of Default shall have occurred under the Royalty Interest; (d) if Company's Common Stock is trading on OTCQB or OTCQX, the Exchange Amount is less than or equal to twenty-five percent (25%) of the median daily dollar trading volume of Company's Common Stock during the ten (10) Trading Days preceding the Exchange Date; and (e) the Common Stock is trading on Nasdaq, NYSE, OTCQB or OTCQX.

(d) "**Exchange Date**" means the date that an Exchange Notice is submitted by Company to Investor.

(e) "**Exchange Notice**" means a notice delivered by Company to Investor specifying the Exchange Amount to be exchanged and the number of Exchange Shares to be issued.

(f) "**Exchange Shares**" the number of shares of Company's Common Stock to be issued pursuant to an applicable Exchange Notice.

(g) "**Nasdaq Minimum Price**" means such term as defined in Nasdaq Listing Rule 5635(d).

3. Company Exchange Right. The Royalty Interest is hereby amended to grant Company the right to exchange from time to time at Company's sole discretion any Exchange Amount for Exchange Shares at a price per share equal to the Nasdaq Minimum Price as of each applicable Exchange Date. Notwithstanding the foregoing, Company will not have the right to exchange any Exchange Amount and issue any Exchange Shares to Investor if: (a) the issuance of such Exchange Shares would cause Investor's beneficial ownership to exceed 4.99% of Company's issued and outstanding Common Stock as of such date; (b) any of the Exchange Conditions has not been satisfied as of the applicable Exchange Date; and (c) the total cumulative number of Exchange Shares to be issued to Investor would exceed the Exchange Cap unless (i) stockholder approval is obtained to issue more than the Exchange Cap or (ii) the Common Stock is not listed for quotation on Nasdaq or NYSE American. The Exchange Cap shall be appropriately adjusted for any reorganization, recapitalization, non-cash dividend, stock split, reverse stock split or other similar transaction. Following delivery of an Exchange Notice, Company may not deliver another Exchange Notice to Investor for at least three (3) Trading Days.

4. Representations and Warranties. In order to induce Investor to enter into this Amendment, Company, for itself, and for its affiliates, successors and assigns, hereby acknowledges, represents, warrants and agrees as follows:

(a) Company has full power and authority to enter into this Amendment and to incur and perform all obligations and covenants contained herein, all of which have been duly authorized by all proper and necessary action. No consent, approval, filing or registration with or notice to any governmental authority is required as a condition to the validity of this Amendment or the performance of any of the obligations of Company hereunder.

(b) There is no fact known to Company or which should be known to Company which Company has not disclosed to Investor on or prior to the date of this Amendment which would or could materially and adversely affect the understanding of Investor expressed in this Amendment or any representation, warranty, or recital contained in this Amendment.

(c) Except as expressly set forth in this Amendment, Company acknowledges and agrees that neither the execution and delivery of this Amendment nor any of the terms, provisions, covenants, or agreements contained in this Amendment shall in any manner release, impair, lessen, modify, waive, or otherwise affect the liability and obligations of Company under the terms of the Royalty Interest.

(d) Company has no defenses, affirmative or otherwise, rights of setoff, rights of recoupment, claims, counterclaims, actions or causes of action of any kind or nature whatsoever against Investor, directly or indirectly, arising out of, based upon, or in any manner connected with, the transactions contemplated hereby, whether known or unknown, which occurred, existed, was taken, permitted, or begun prior to the execution of this Amendment and occurred, existed, was taken, permitted or begun in accordance with, pursuant to, or by virtue of any of the terms or conditions of the Royalty Interest. To the extent any such defenses, affirmative or otherwise, rights of setoff, rights of recoupment, claims, counterclaims, actions or causes of action exist or existed, such defenses, rights, claims, counterclaims, actions and causes of action are hereby waived, discharged and released. Company hereby acknowledges and agrees that the execution of this Amendment by Investor shall not constitute an acknowledgment of or admission by Investor of the existence of any claims or of liability for any matter or precedent upon which any claim or liability may be asserted.

(e) Company represents and warrants that as of the date hereof no Events of Default or other material breaches exist under the Royalty Interest, or have occurred prior to the date hereof.

5. Other Terms Unchanged. The Royalty Interest, as amended by this Amendment, remains and continues in full force and effect, constitutes legal, valid, and binding obligations of each of the parties, and is in all respects agreed to, ratified, and confirmed. Any reference to the Royalty Interest after the date of this Amendment is deemed to be a reference to the Royalty Interest as amended by this Amendment. If there is a conflict between the terms of this Amendment and the Royalty Interest, the terms of this Amendment shall control. No forbearance or waiver may be implied by this Amendment. Company acknowledges that it is unconditionally obligated to pay the remaining balance of the Royalty Interest and represents that such obligation is not subject to any deductions, defenses, rights of offset, or counterclaims of any kind. Except as expressly set forth herein, the execution, delivery, and performance of this Amendment shall not operate as a waiver of, or as an amendment to, any right, power, or remedy of Investor under the Royalty Interest, as in effect prior to the date hereof.

6. No Reliance. Company acknowledges and agrees that neither Investor nor any of its officers, directors, members, managers, equity holders, representatives or agents has made any representations or warranties to Company or any of its agents, representatives, officers, directors, or employees except as expressly set forth in this Amendment and the Royalty Interest and, in making its decision to enter into the transactions contemplated by this Amendment, Company is not relying on any representation, warranty, covenant or promise of Investor or its officers, directors, members, managers, equity holders, agents or representatives other than as set forth in this Amendment.

7. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. The parties hereto confirm that any electronic copy of another party's executed counterpart of this Amendment (or such party's signature page thereof) will be deemed to be an executed original thereof.

8. Further Assurances. Each party shall do and perform or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Amendment and the consummation of the transactions contemplated hereby.

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IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date set forth above.

COMPANY:

JAGUAR HEALTH, INC.

By: /s/ Lisa Conte
Lisa Conte, President and CEO

INVESTOR:

ILIAD RESEARCH AND TRADING, L.P.

By: Iliad Management, LLC, its General Partner

By: Fife Trading, Inc., its Manager

By: /s/ John M. Fife
John M. Fife, President

[Signature Page to Global Amendment]

Exhibit 4.2

GLOBAL AMENDMENT

This Global Amendment (this "**Amendment**") is entered into as of April 14, 2022 by and between Uptown Capital, LLC, a Utah limited liability company (f/k/a Irving Park Capital, LLC) ("**Investor**"), and Jaguar Health, Inc. a Delaware corporation ("**Company**"). Capitalized terms used in this Amendment without definition shall have the meanings given to them in the Royalty Interest (as defined below).

A. Company previously sold and issued to Investor that certain Royalty Interest dated December 22, 2020 in the original principal amount of $12,000,000 (the "**Royalty Interest**").

B. Investor and Company have agreed, subject to the terms, amendments, conditions and understandings expressed in this Amendment, to amend the Royalty Interest as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Recitals. Each of the parties hereto acknowledges and agrees that the recitals set forth above in this Amendment are true and accurate and are hereby incorporated into and made a part of this Amendment.

2. Definitions. For purposes of this Amendment, the following terms will have the following meanings:

(a) "**Exchange Amount**" means the amount of the Royalty Interest that Company desires to exchange for Exchange Shares.

(b) "**Exchange Cap**" means the maximum number of Exchange Shares that could be issued to Investor without violating The Nasdaq Capital Market rules related to the aggregation of offerings under Nasdaq Listing Rule 5635(d), if applicable.

(c) "**Exchange Conditions**" means: (a) with respect to the applicable Exchange Date all of the Exchange Shares would be (i) registered for trading under applicable federal and state securities laws, (ii) freely tradable under Rule 144, or (iii) otherwise freely tradable without the need for registration under any applicable federal or state securities laws; (b) the applicable Exchange Shares would be eligible for immediate resale by Investor; (c) no Event of Default shall have occurred under the Royalty Interest; (d) if Company's Common Stock is trading on OTCQB or OTCQX, the Exchange Amount is less than or equal to twenty-five percent (25%) of the median daily dollar trading volume of Company's Common Stock during the ten (10) Trading Days preceding the Exchange Date; and (e) the Common Stock is trading on Nasdaq, NYSE, OTCQB or OTCQX.

(d) "**Exchange Date**" means the date that an Exchange Notice is submitted by Company to Investor.

(e) "**Exchange Notice**" means a notice delivered by Company to Investor specifying the Exchange Amount to be exchanged and the number of Exchange Shares to be issued.

(f) "**Exchange Shares**" the number of shares of Company's Common Stock to be issued pursuant to an applicable Exchange Notice.

(g) "**Nasdaq Minimum Price**" means such term as defined in Nasdaq Listing Rule 5635(d).

3. Company Exchange Right. The Royalty Interest is hereby amended to grant Company the right to exchange from time to time at Company's sole discretion any Exchange Amount for Exchange Shares at a price per share equal to the Nasdaq Minimum Price as of each applicable Exchange Date. Notwithstanding the foregoing, Company will not have the right to exchange any Exchange Amount and issue any Exchange Shares to Investor if: (a) the issuance of such Exchange Shares would cause Investor's beneficial ownership to exceed 4.99% of Company's issued and outstanding Common Stock as of such date; (b) any of the Exchange Conditions has not been satisfied as of the applicable Exchange Date; and (c) the total cumulative number of Exchange Shares to be issued to Investor would exceed the Exchange Cap unless (i) stockholder approval is obtained to issue more than the Exchange Cap or (ii) the Common Stock is not listed for quotation on Nasdaq or NYSE American. The Exchange Cap shall be appropriately adjusted for any reorganization, recapitalization, non-cash dividend, stock split, reverse stock split or other similar transaction. Following delivery of an Exchange Notice, Company may not deliver another Exchange Notice to Investor for at least three (3) Trading Days.

4. Representations and Warranties. In order to induce Investor to enter into this Amendment, Company, for itself, and for its affiliates, successors and assigns, hereby acknowledges, represents, warrants and agrees as follows:

(a) Company has full power and authority to enter into this Amendment and to incur and perform all obligations and covenants contained herein, all of which have been duly authorized by all proper and necessary action. No consent, approval, filing or registration with or notice to any governmental authority is required as a condition to the validity of this Amendment or the performance of any of the obligations of Company hereunder.

(b) There is no fact known to Company or which should be known to Company which Company has not disclosed to Investor on or prior to the date of this Amendment which would or could materially and adversely affect the understanding of Investor expressed in this Amendment or any representation, warranty, or recital contained in this Amendment.

(c) Except as expressly set forth in this Amendment, Company acknowledges and agrees that neither the execution and delivery of this Amendment nor any of the terms, provisions, covenants, or agreements contained in this Amendment shall in any manner release, impair, lessen, modify, waive, or otherwise affect the liability and obligations of Company under the terms of the Royalty Interest.

(d) Company has no defenses, affirmative or otherwise, rights of setoff, rights of recoupment, claims, counterclaims, actions or causes of action of any kind or nature whatsoever against Investor, directly or indirectly, arising out of, based upon, or in any manner connected with, the transactions contemplated hereby, whether known or unknown, which occurred, existed, was taken, permitted, or begun prior to the execution of this Amendment and occurred, existed, was taken, permitted or begun in accordance with, pursuant to, or by virtue of any of the terms or conditions of the Royalty Interest. To the extent any such defenses, affirmative or otherwise, rights of setoff, rights of recoupment, claims, counterclaims, actions or causes of action exist or existed, such defenses, rights, claims, counterclaims, actions and causes of action are hereby waived, discharged and released. Company hereby acknowledges and agrees that the execution of this Amendment by Investor shall not constitute an acknowledgment of or admission by Investor of the existence of any claims or of liability for any matter or precedent upon which any claim or liability may be asserted.

(e) Company represents and warrants that as of the date hereof no Events of Default or other material breaches exist under the Royalty Interest, or have occurred prior to the date hereof.

5. Other Terms Unchanged. The Royalty Interest, as amended by this Amendment, remains and continues in full force and effect, constitutes legal, valid, and binding obligations of each of the parties, and is in all respects agreed to, ratified, and confirmed. Any reference to the Royalty Interest after the date of this Amendment is deemed to be a reference to the Royalty Interest as amended by this Amendment. If there is a conflict between the terms of this Amendment and the Royalty Interest, the terms of this Amendment shall control. No forbearance or waiver may be implied by this Amendment. Company acknowledges that it is unconditionally obligated to pay the remaining balance of the Royalty Interest and represents that such obligation is not subject to any deductions, defenses, rights of offset, or counterclaims of any kind. Except as expressly set forth herein, the execution, delivery, and performance of this Amendment shall not operate as a waiver of, or as an amendment to, any right, power, or remedy of Investor under the Royalty Interest, as in effect prior to the date hereof.

6. No Reliance. Company acknowledges and agrees that neither Investor nor any of its officers, directors, members, managers, equity holders, representatives or agents has made any representations or warranties to Company or any of its agents, representatives, officers, directors, or employees except as expressly set forth in this Amendment and the Royalty Interest and, in making its decision to enter into the transactions contemplated by this Amendment, Company is not relying on any representation, warranty, covenant or promise of Investor or its officers, directors, members, managers, equity holders, agents or representatives other than as set forth in this Amendment.

7. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. The parties hereto confirm that any electronic copy of another party's executed counterpart of this Amendment (or such party's signature page thereof) will be deemed to be an executed original thereof.

8. Further Assurances. Each party shall do and perform or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Amendment and the consummation of the transactions contemplated hereby.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date set forth above.

COMPANY:

JAGUAR HEALTH, INC.

By: /s/ Lisa Conte
Lisa Conte, President and CEO

INVESTOR:

UPTOWN CAPITAL, LLC

By: /s/ John M. Fife
John M. Fife, President

[Signature Page to Global Amendment]

Exhibit 4.3

GLOBAL AMENDMENT

This Global Amendment (this "**Amendment**") is entered into as of April 14, 2022 by and between Streeterville Capital, LLC, a Utah limited liability company ("**Investor**"), and Jaguar Health, Inc. a Delaware corporation ("**Company**"). Capitalized terms used in this Amendment without definition shall have the meanings given to them in the Royalty Interest (as defined below).

A. Company previously sold and issued to Investor that certain Royalty Interest dated March 8, 2021 in the original principal amount of $10,000,000 (the "**Royalty Interest**").

B. Investor and Company have agreed, subject to the terms, amendments, conditions and understandings expressed in this Amendment, to amend the Royalty Interest as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Recitals. Each of the parties hereto acknowledges and agrees that the recitals set forth above in this Amendment are true and accurate and are hereby incorporated into and made a part of this Amendment.

2. Definitions. For purposes of this Amendment, the following terms will have the following meanings:

(a) "**Exchange Amount**" means the amount of the Royalty Interest that Company desires to exchange for Exchange Shares.

(b) "**Exchange Cap**" means the maximum number of Exchange Shares that could be issued to Investor without violating The Nasdaq Capital Market rules related to the aggregation of offerings under Nasdaq Listing Rule 5635(d), if applicable.

(c) "**Exchange Conditions**" means: (a) with respect to the applicable Exchange Date all of the Exchange Shares would be (i) registered for trading under applicable federal and state securities laws, (ii) freely tradable under Rule 144, or (iii) otherwise freely tradable without the need for registration under any applicable federal or state securities laws; (b) the applicable Exchange Shares would be eligible for immediate resale by Investor; (c) no Event of Default shall have occurred under the Royalty Interest; (d) if Company's Common Stock is trading on OTCQB or OTCQX, the Exchange Amount is less than or equal to twenty-five percent (25%) of the median daily dollar trading volume of Company's Common Stock during the ten (10) Trading Days preceding the Exchange Date; and (e) the Common Stock is trading on Nasdaq, NYSE, OTCQB or OTCQX.

(d) "**Exchange Date**" means the date that an Exchange Notice is submitted by Company to Investor.

(e) "**Exchange Notice**" means a notice delivered by Company to Investor specifying the Exchange Amount to be exchanged and the number of Exchange Shares to be issued.

(f) "**Exchange Shares**" the number of shares of Company's Common Stock to be issued pursuant to an applicable Exchange Notice.

(g) "**Nasdaq Minimum Price**" means such term as defined in Nasdaq Listing Rule 5635(d).

3. Company Exchange Right. The Royalty Interest is hereby amended to grant Company the right to exchange from time to time at Company's sole discretion any Exchange Amount for Exchange Shares at a price per share equal to the Nasdaq Minimum Price as of each applicable Exchange Date. Notwithstanding the foregoing, Company will not have the right to exchange any Exchange Amount and issue any Exchange Shares to Investor if: (a) the issuance of such Exchange Shares would cause Investor's beneficial ownership to exceed 4.99% of Company's issued and outstanding Common Stock as of such date; (b) any of the Exchange Conditions has not been satisfied as of the applicable Exchange Date; and (c) the total cumulative number of Exchange Shares to be issued to Investor would exceed the Exchange Cap unless (i) stockholder approval is obtained to issue more than the Exchange Cap or (ii) the Common Stock is not listed for quotation on Nasdaq or NYSE American. The Exchange Cap shall be appropriately adjusted for any reorganization, recapitalization, non-cash dividend, stock split, reverse stock split or other similar transaction. Following delivery of an Exchange Notice, Company may not deliver another Exchange Notice to Investor for at least three (3) Trading Days.

4. Representations and Warranties. In order to induce Investor to enter into this Amendment, Company, for itself, and for its affiliates, successors and assigns, hereby acknowledges, represents, warrants and agrees as follows:

(a) Company has full power and authority to enter into this Amendment and to incur and perform all obligations and covenants contained herein, all of which have been duly authorized by all proper and necessary action. No consent, approval, filing or registration with or notice to any governmental authority is required as a condition to the validity of this Amendment or the performance of any of the obligations of Company hereunder.

(b) There is no fact known to Company or which should be known to Company which Company has not disclosed to Investor on or prior to the date of this Amendment which would or could materially and adversely affect the understanding of Investor expressed in this Amendment or any representation, warranty, or recital contained in this Amendment.

(c) Except as expressly set forth in this Amendment, Company acknowledges and agrees that neither the execution and delivery of this Amendment nor any of the terms, provisions, covenants, or agreements contained in this Amendment shall in any manner release, impair, lessen, modify, waive, or otherwise affect the liability and obligations of Company under the terms of the Royalty Interest.

(d) Company has no defenses, affirmative or otherwise, rights of setoff, rights of recoupment, claims, counterclaims, actions or causes of action of any kind or nature whatsoever against Investor, directly or indirectly, arising out of, based upon, or in any manner connected with, the transactions contemplated hereby, whether known or unknown, which occurred, existed, was taken, permitted, or begun prior to the execution of this Amendment and occurred, existed, was taken, permitted or begun in accordance with, pursuant to, or by virtue of any of the terms or conditions of the Royalty Interest. To the extent any such defenses, affirmative or otherwise, rights of setoff, rights of recoupment, claims, counterclaims, actions or causes of action exist or existed, such defenses, rights, claims, counterclaims, actions and causes of action are hereby waived, discharged and released. Company hereby acknowledges and agrees that the execution of this Amendment by Investor shall not constitute an acknowledgment of or admission by Investor of the existence of any claims or of liability for any matter or precedent upon which any claim or liability may be asserted.

(e) Company represents and warrants that as of the date hereof no Events of Default or other material breaches exist under the Royalty Interest, or have occurred prior to the date hereof.

5. Other Terms Unchanged. The Royalty Interest, as amended by this Amendment, remains and continues in full force and effect, constitutes legal, valid, and binding obligations of each of the parties, and is in all respects agreed to, ratified, and confirmed. Any reference to the Royalty Interest after the date of this Amendment is deemed to be a reference to the Royalty Interest as amended by this Amendment. If there is a conflict between the terms of this Amendment and the Royalty Interest, the terms of this Amendment shall control. No forbearance or waiver may be implied by this Amendment. Company acknowledges that it is unconditionally obligated to pay the remaining balance of the Royalty Interest and represents that such obligation is not subject to any deductions, defenses, rights of offset, or counterclaims of any kind. Except as expressly set forth herein, the execution, delivery, and performance of this Amendment shall not operate as a waiver of, or as an amendment to, any right, power, or remedy of Investor under the Royalty Interest, as in effect prior to the date hereof.

6. No Reliance. Company acknowledges and agrees that neither Investor nor any of its officers, directors, members, managers, equity holders, representatives or agents has made any representations or warranties to Company or any of its agents, representatives, officers, directors, or employees except as expressly set forth in this Amendment and the Royalty Interest and, in making its decision to enter into the transactions contemplated by this Amendment, Company is not relying on any representation, warranty, covenant or promise of Investor or its officers, directors, members, managers, equity holders, agents or representatives other than as set forth in this Amendment.

7. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. The parties hereto confirm that any electronic copy of another party's executed counterpart of this Amendment (or such party's signature page thereof) will be deemed to be an executed original thereof.

8. Further Assurances. Each party shall do and perform or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Amendment and the consummation of the transactions contemplated hereby.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date set forth above.

COMPANY:

JAGUAR HEALTH, INC.

By: /s/ Lisa Conte
Lisa Conte, President and CEO

INVESTOR:

STREETERVILLE CAPITAL, LLC

By: /s/ John M. Fife
John M. Fife, President

[Signature Page to Global Amendment]

Exhibit 4.4

GLOBAL AMENDMENT

This Global Amendment (this "**Amendment**") is entered into as of April 14, 2022 by and among Streeterville Capital, LLC, a Utah limited liability company ("**Lender**"), Jaguar Health, Inc. a Delaware corporation ("**Jaguar**"), and Napo Pharmaceuticals, Inc., a Delaware corporation ("**Napo**," and together with Jaguar, "**Borrower**"). Capitalized terms used in this Amendment without definition shall have the meanings given to them in the Note (as defined below).

A. Borrower previously sold and issued to Lender that certain Secured Promissory Note dated January 19, 2021 in the original principal amount of $6,220,812.50 (the "**Note**").

B. Lender and Borrower have agreed, subject to the terms, amendments, conditions and understandings expressed in this Amendment, to amend the Note as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Recitals. Each of the parties hereto acknowledges and agrees that the recitals set forth above in this Amendment are true and accurate and are hereby incorporated into and made a part of this Amendment.

2. Definitions. For purposes of this Amendment, the following terms will have the following meanings:

(a) "**Exchange Amount**" means the amount of the Note that Borrower desires to exchange for Exchange Shares.

(b) "**Exchange Cap**" means the maximum number of Exchange Shares that could be issued to Lender without violating The Nasdaq Capital Market rules related to the aggregation of offerings under Nasdaq Listing Rule 5635(d), if applicable.

(c) "**Exchange Conditions**" means: (a) with respect to the applicable Exchange Date all of the Exchange Shares would be (i) registered for trading under applicable federal and state securities laws, (ii) freely tradable under Rule 144, or (iii) otherwise freely tradable without the need for registration under any applicable federal or state securities laws; (b) the applicable Exchange Shares would be eligible for immediate resale by Lender; (c) no Event of Default shall have occurred under the Note; (d) if Jaguar's Common Stock is trading on OTCQB or OTCQX, the Exchange Amount is less than or equal to twenty-five percent (25%) of the median daily dollar trading volume of Jaguar's Common Stock during the ten (10) Trading Days preceding the Exchange Date; and (e) the Common Stock is trading on Nasdaq, NYSE, OTCQB or OTCQX.

(d) "**Exchange Date**" means the date that an Exchange Notice is submitted by Borrower to Lender.

(e) "**Exchange Notice**" means a notice delivered by Borrower to Lender specifying the Exchange Amount to be exchanged and the number of Exchange Shares to be issued.

(f) "**Exchange Shares**" the number of shares of Jaguar's Common Stock to be issued pursuant to an applicable Exchange Notice.

(g) "**Nasdaq Minimum Price**" means such term as defined in Nasdaq Listing Rule 5635(d).

3. Borrower Exchange Right. The Note is hereby amended to grant Borrower the right to exchange from time to time at Borrower's sole discretion any Exchange Amount for Exchange Shares at a price per share equal to the Nasdaq Minimum Price as of each applicable Exchange Date. Notwithstanding the foregoing, Borrower will not have the right to exchange any Exchange Amount and issue any Exchange Shares to Lender if: (a) the issuance of such Exchange Shares would cause Lender's beneficial ownership to exceed 4.99% of Jaguar's issued and outstanding Common Stock as of such date; (b) any of the Exchange Conditions has not been satisfied as of the applicable Exchange Date; and (c) the total cumulative number of Exchange Shares to be issued to Lender would exceed the Exchange Cap unless (i) stockholder approval is obtained to issue more than the Exchange Cap or (ii) the Common Stock is not listed for quotation on Nasdaq or NYSE American. The Exchange Cap shall be appropriately adjusted for any reorganization, recapitalization, non-cash dividend, stock split, reverse stock split or other similar transaction. Following delivery of an Exchange Notice, Borrower may not deliver another Exchange Notice to Lender for at least three (3) Trading Days.

4. Representations and Warranties. In order to induce Lender to enter into this Amendment, Borrower, for itself, and for its affiliates, successors and assigns, hereby acknowledges, represents, warrants and agrees as follows:

(a) Borrower has full power and authority to enter into this Amendment and to incur and perform all obligations and covenants contained herein, all of which have been duly authorized by all proper and necessary action. No consent, approval, filing or registration with or notice to any governmental authority is required as a condition to the validity of this Amendment or the performance of any of the obligations of Borrower hereunder.

(b) There is no fact known to Borrower or which should be known to Borrower which Borrower has not disclosed to Lender on or prior to the date of this Amendment which would or could materially and adversely affect the understanding of Lender expressed in this Amendment or any representation, warranty, or recital contained in this Amendment.

(c) Except as expressly set forth in this Amendment, Borrower acknowledges and agrees that neither the execution and delivery of this Amendment nor any of the terms, provisions, covenants, or agreements contained in this Amendment shall in any manner release, impair, lessen, modify, waive, or otherwise affect the liability and obligations of Borrower under the terms of the Note.

(d) Borrower has no defenses, affirmative or otherwise, rights of setoff, rights of recoupment, claims, counterclaims, actions or causes of action of any kind or nature whatsoever against Lender, directly or indirectly, arising out of, based upon, or in any manner connected with, the transactions contemplated hereby, whether known or unknown, which occurred, existed, was taken, permitted, or begun prior to the execution of this Amendment and occurred, existed, was taken, permitted or begun in accordance with, pursuant to, or by virtue of any of the terms or conditions of the Note. To the extent any such defenses, affirmative or otherwise, rights of setoff, rights of recoupment, claims, counterclaims, actions or causes of action exist or existed, such defenses, rights, claims, counterclaims, actions and causes of action are hereby waived, discharged and released. Borrower hereby acknowledges and agrees that the execution of this Amendment by Lender shall not constitute an acknowledgment of or admission by Lender of the existence of any claims or of liability for any matter or precedent upon which any claim or liability may be asserted.

(e) Borrower represents and warrants that as of the date hereof no Events of Default or other material breaches exist under the Note, or have occurred prior to the date hereof.

5. Other Terms Unchanged. The Note, as amended by this Amendment, remains and continues in full force and effect, constitutes legal, valid, and binding obligations of each of the parties, and is in all respects agreed to, ratified, and confirmed. Any reference to the Note after the date of this Amendment is deemed to be a reference to the Note as amended by this Amendment. If there is a conflict between the terms of this Amendment and the Note, the terms of this Amendment shall control. No forbearance or waiver may be implied by this Amendment. Borrower acknowledges that it is unconditionally obligated to pay the remaining balance of the Note and represents that such obligation is not subject to any deductions, defenses, rights of offset, or counterclaims of any kind. Except as expressly set forth herein, the execution, delivery, and performance of this Amendment shall not operate as a waiver of, or as an amendment to, any right, power, or remedy of Lender under the Note, as in effect prior to the date hereof.

6. No Reliance. Borrower acknowledges and agrees that neither Lender nor any of its officers, directors, members, managers, equity holders, representatives or agents has made any representations or warranties to Borrower or any of its agents, representatives, officers, directors, or employees except as expressly set forth in this Amendment and the Note and, in making its decision to enter into the transactions contemplated by this Amendment, Borrower is not relying on any representation, warranty, covenant or promise of Lender or its officers, directors, members, managers, equity holders, agents or representatives other than as set forth in this Amendment.

7. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. The parties hereto confirm that any electronic copy of another party's executed counterpart of this Amendment (or such party's signature page thereof) will be deemed to be an executed original thereof.

8. Further Assurances. Each party shall do and perform or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Amendment and the consummation of the transactions contemplated hereby.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date set forth above.

BORROWER:

JAGUAR HEALTH, INC.

By: /s/ Lisa Conte
Lisa Conte, President and CEO

NAPO PHARMACEUTICALS, INC.

By: /s/ Lisa Conte
Lisa Conte, President and CEO

LENDER:

STEETERVILLE CAPITAL, LLC

By: /s/ John M. Fife
John M. Fife, President

[Signature Page to Global Amendment]

Exhibit 10.1

JAGUAR HEALTH, INC.

FIRST AMENDMENT TO 2020 NEW EMPLOYEE INDUCEMENT AWARD PLAN

(Effective April 13, 2022)

Jaguar Health, Inc., a Delaware corporation (the "*Company*"), hereby adopts this First Amendment (this "*Amendment*") to the 2020 New Employee Inducement Award Plan (as amended, the "*Plan*").

WITNESSETH

WHEREAS, the Company's Board of Directors (the "*Board*") has adopted the Plan;

WHEREAS, the Plan currently provides that the maximum aggregate number of shares of common stock of the Company ("*Common Stock"*) that may be issued under the Plan is 500,000 shares;

WHEREAS, the Company desires to amend the Plan to increase the number of shares of Common Stock that may be issued under the Plan by 471,833 shares to an aggregate of 971,833 shares; and

WHEREAS, pursuant to Section 13 of the Plan, the Company may amend the Plan.

NOW, THEREFORE, BE IT RESOLVED, the Plan is hereby amended as follows:

"4.1 Number of Shares. Subject to adjustment as provided in Section 4.3, the aggregate number of shares of Stock that may be issued pursuant to Awards shall not exceed 971,473 shares (the "Share Reserve").

[*signature page follows*]

IN WITNESS WHEREOF, the Company has caused this Amendment to be duly executed as of the effective date written above.

JAGUAR HEALTH, INC.

By: /s/ Lisa A. Conte
Name: Lisa A. Conte
Title: President & CEO