

**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): **October 17, 2022**

JAGUAR HEALTH, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-36714
(Commission File Number)

46-2956775
(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.

On October 17, 2022, Jaguar Health, Inc. (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 “Global Amendment”) with Streeterville Capital, LLC (“Streeterville”) to (i) the note purchase agreement, dated as of January 19, 2021, by and between Borrower and Streeterville (the “Note Purchase Agreement”) and (ii) the secured promissory note in the original principal amount of \$6,220,812.50 (the “Note”) issued by Borrower to Streeterville as of January 19, 2021, pursuant to the Note Purchase Agreement, as amended by the global amendment, dated as of April 14, 2022, by and between Borrower and Streeterville (the “Note Amendment”). Copies of the Note Purchase Agreement and Note are attached as Exhibits 10.1 and 4.1 to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on January 22, 2022, and a copy of the Note Amendment is attached as Exhibit 4.4 to the Company’s Current Report on Form 8-K filed with the SEC on April 15, 2022.

Pursuant to the Global Amendment, (i) Streeterville will, under the Note Purchase Agreement, no longer be entitled to the Return Bonus (as defined in the Note Purchase Agreement) in the event of a sale by Borrower of the program to pursue the TDPRV (as defined in the Note Purchase Agreement); (ii) Borrower may not prepay the Note without Streeterville’s prior written consent; and (iii) the deadline to begin the Phase 1 clinical trial for Lechlemer, as provided in the definition of the term “Trial Failure” in the Note, is extended from July 1, 2022 to July 1, 2023.

The foregoing description of the Global Amendment does not purport to be complete and is qualified in its entirety by reference to the Global Amendment filed herewith as Exhibit 10.1 to this Current Report on Form 8-K, which exhibit is 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 9.01 Financial Statements and Exhibits.

(d) *Exhibit*

Exhibit No.	Description
10.1	Global Amendment, dated October 17, 2022, by and among Jaguar Health, Inc., Napo Pharmaceuticals, Inc. and Streeterville Capital, LLC.
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: October 21, 2022

GLOBAL AMENDMENT

This Global Amendment (this “**Amendment**”) is entered into as of October 17, 2022, by and among Streeterville Capital, LLC, a Utah limited liability company (“**Lender**”), Jaguar Health, Inc., a Delaware corporation (“**Company**”), and Napo Pharmaceuticals, Inc., a Delaware corporation (“**Napo**”, and together with Company, “**Borrower**”). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Note (as defined below).

A. Borrower previously issued to Lender that certain Secured Promissory Note in the original principal amount of \$6,220,812.50 dated January 19, 2021 (as previously amended, the “**Note**”) pursuant to that the certain Note Purchase Agreement among Borrower and Lender dated January 19, 2021 (the “**Purchase Agreement**,” and together with the Note and all documents entered into in connection therewith, the “**Transaction Documents**”).

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 are 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. Amendments to Note.

(a) Prepayment. Borrower may not prepay the Note without Lender’s prior written consent, which consent may be granted or withheld in Lender’s sole and absolute discretion.

(b) Definition of Trial Failure. In the definition of the term “Trial Failure”, the July 1, 2022 deadline to begin the Phase 1 clinical trial for Lechlemer is hereby extended from July 1, 2022 to July 1, 2023.

3. Amendment to Purchase Agreement. The first sentence of Section 7.1 of the Purchase Agreement is deleted in its entirety and replaced with the following:

“In the event Borrower sells a Tropical Disease Priority Review Voucher (“**TDPRV**”) or the program to pursue the TDPRV, Investor will be entitled to a maximum of eighteen percent (18%) and minimum of one percent (1%) of the gross proceeds received by Borrower from the sale of the TDPRV or the program to pursue the TDPRV (the “**Return Bonus**”).”

4. Representations and Warranties. In order to induce Lender to enter into this Amendment, each of Company and Napo, 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 which Borrower has not disclosed to Lender on or prior to the date of this Amendment which would 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 Transaction Documents.

(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 Transaction Documents. 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.

5. Certain Acknowledgments. Each of the parties acknowledges and agrees that no property or cash consideration of any kind whatsoever has been or shall be given by Lender to Borrower in connection with the amendments to the Note and the Purchase Agreement granted herein.

6. Other Terms Unchanged. The Note and the Purchase Agreement, as amended by this Amendment, remain and continue in full force and effect, constitute legal, valid, and binding obligations of each of the parties, and are in all respects agreed to, ratified, and confirmed. Any reference to the Note or Purchase Agreement after the date of this Amendment is deemed to be a reference to the Note or the Purchase Agreement as amended by this Amendment. If there is a conflict between the terms of this Amendment and the Note or the Purchase Agreement, the terms of this Amendment shall control. No forbearance or waiver may be implied by this Amendment. 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 or the Purchase Agreement, as in effect prior to the date hereof. For the avoidance of doubt, this Amendment shall be subject to the governing law, venue, and Arbitration Provisions, as set forth in the Purchase Agreement.

7. 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 Transaction Documents 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.

8. Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

9. 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; signature page follows]

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

LENDER:

STREETERVILLE CAPITAL, LLC

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

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

[Signature Page to Global Amendment]
