

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): September 10, 2024

Incannex Healthcare Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-41106	93-2403210
(State or other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
Suite 105, 8 Century Circuit Norwest, NSW 2153 Australia		Not applicable
(Address of Principal Executive Offices)		(Zip Code)

Registrant's Telephone Number, including Area Code: +61 409 840 786

(Former Name or Former Address, if Changed Since Last Report): Not Applicable

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	Name of exchange on which registered
Common Stock, \$0.0001 par value per share	IXHL	The Nasdaq Stock Market LLC

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 8.01 Other Events. Other Events.

On September 10, 2024, Incannex Healthcare Inc. (“Company”) announced that it entered into an equity line of credit agreement with Arena Business Solutions Global SPC II, Ltd, and a securities purchase agreement with Arena Investors, LP for the issuance of a secured convertible note. Further information is included in the press release attached as Exhibit 99.1 hereto, which is incorporated by reference into this Item 8.01.

The Company has also filed an additional current report on Form 8-K, dated September 10, 2024, which includes further details related to the equity line of credit agreement and the securities purchase agreement, which are attached as exhibits thereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Incannex Healthcare Inc., dated September 10, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

Date: September 10, 2024

Incannex Healthcare Inc.

/s/ Joel Latham

Name: Joel Latham

Title: Chief Executive Officer, President and Director



Incannex Healthcare Announces Strategic Financing for up to \$60 Million with Arena Investors

Incannex to Receive Funding of Up to \$10 Million in Convertible Notes and \$50 Million Equity Line of Credit

NEW YORK and MELBOURNE, September 10, 2024 (GLOBE NEWSWIRE) -- Incannex Healthcare Inc. (Nasdaq: IXHL), (the "Company" or "Incannex"), a clinical-stage biopharmaceutical company developing life-changing medicines for people with chronic diseases and significant unmet medical needs, today announced it has entered into an agreement to issue up to \$10 million in secured convertible notes to Arena Investors, LP (Arena) and its affiliates. Under the terms of the agreements, Incannex will also secure a \$50 million equity line of credit (ELOC) with Arena affiliate, Arena Business Solutions ("ABS"), which the Company does not anticipate drawing upon at closing.

"We are pleased to be partnering with Arena and ABS on this strategic financing, which strengthens Incannex's ability to advance our lead programs through key late-stage clinical milestones," said Joel Latham, Incannex's President and Chief Executive Officer. "We look forward to updating investors on our progress, including progressing IHL-42X through Phase 2/3 trials for the treatment of obstructive sleep apnea, PsiGAD through a Phase 2 study for generalized anxiety disorder, and IHL-675A through a Phase 2 trial for rheumatoid arthritis."

Incannex intends to use the proceeds from the strategic financing to support the ongoing clinical trials of the Company's proprietary drug candidates, and for working capital and other general corporate purposes. Incannex will determine allocation of funds according to the company's strategic needs. The initial funding tranche of \$3.33 million will be received by Incannex upon closing. The Company may elect to access to two subsequent tranches up to a total of \$6.67 million. All three tranches will include a 10% original issue discount and are subject to customary closing conditions. Incannex has also entered an ELOC with Arena with ABS. Under the terms of the agreement the Company will have the right, but not the obligation, to issue and sell to Arena up to \$50 million of shares of common stock over a period of 36 months, subject to customary conditions.

Further information regarding the Securities Purchase Agreement and the ELOC Agreement are provided in the Current Report on Form 8-K filed today with the Securities and Exchange Commission.

About Arena Investors, LP

Arena is an institutional asset manager founded in partnership with The Westaim Corporation (TSXV: WED). With \$3.5 billion invested and committed assets under management as of June 30, 2024, and a team of over 180 employees in offices globally, Arena provides investment capital to a broad range of industries, including healthcare. The firm brings individuals with decades of experience, a track record of comfort with industry complexity, the ability to deliver within time constraints, and the flexibility to engage in transactions that cannot be addressed by banks and other conventional financial institutions. Arena Business Solutions, an affiliate of Arena, provides equity capital markets solutions for emerging public companies. For more information, please visit www.arenaco.com.

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About Incannex Healthcare Inc.

Incannex is a clinical-stage biopharmaceutical development company focused on developing innovative medicines for patients living with chronic diseases and significant unmet need. With three programs currently in Phase 2/3 and Phase 2 development, Incannex is advancing proprietary, synthetic first- and best-in-class cannabinoid and psychedelic-assisted therapeutics targeting sleep apnea, anxiety, and inflammatory diseases. Incannex's lead programs include IHL-42X for the treatment of obstructive sleep apnea (OSA), Psi-GAD in development to assess the use of psilocybin-assisted therapy for generalized anxiety disorder, and IHL-675A in Phase 2 trials for rheumatoid arthritis. Each of these programs target conditions for which there are either no approved treatments or the available treatments are inadequate. For further information, please visit www.incannex.com.

Forward-looking statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date they were first issued and were based on current expectations and estimates, as well as the beliefs and assumptions of management. The forward-looking statements included in this press release represent Incannex's views as of the date of this press release. Incannex anticipates that subsequent events and developments may cause its views to change. Incannex undertakes no intention or obligation to update or revise any forward-looking statements, whether as of a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing Incannex's views as of any date after the date of this press release.

Not an offer of securities

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this press release have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States except pursuant to a registration statement under the Securities Act or in transactions exempt from, or not subject to, the registration requirements of the Securities Act and applicable state securities laws.

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