UNITED STATES OF AMERICA
Before the
SECURITIES and EXCHANGE COMMISSION

In The Matter Of Release No. 34-88802 CNS Pharmaceuticals, Inc. John M. Climaco Petitioners,	PETITION FOR TERMINATION OF SUSPENSION OF TRADING IN THE SECURITIES OF CNS PHARMACEUTICALS, INC.

PETITIONERS' CNS PHARMACEUTICALS, INC. AND JOHN M. CLIMACO SWORN PETITION FOR TERMINATION OF SUSPENSION OF TRADING OF SECURITIES

CNS Pharmaceuticals, Inc., (hereinafter "CNSP" or the "Company"), and John M. Climaco (hereinafter, "Climaco") in his capacity as Chairman and CEO of CNSP hereby files this Petition for Termination of Suspension of Trading of Securities (hereinafter "Petition), pursuant to Rule 550 of the Securities and Exchange Commission Rules of Practice, *Summary Suspensions Pursuant to Exchange Act Section 12(k)(1)(A)*.

In support thereof, CNSP and Climaco allege as follows:

1. CNSP, a Nevada corporation, is a biotechnology company specializing in the development of novel treatments for primary and metastatic brain and central nervous system tumors.

2. Climaco, is the Chairman and Chief Executive Officer of CNSP.

3. On May 1, 2020, the SEC pursuant to Section 12(k) of the Securities Exchange Act of 1934, as amended (hereinafter the "Exchange Act"), announced the temporary suspension of CNSP's securities (hereinafter "Suspension Order"). Release No. 34-88802

4. Pursuant to the Suspension Order, the suspension commenced at 9:30 a.m. EDT on May 4, 2020 and terminates at 11:59 p.m. EDT on May 15, 2020.

5. Petitioners CNSP and Climaco will show that the Suspension Order is unnecessary in the interest of the public and is also unnecessary for the protection of investors.

6. The Suspension Order has materially and adversely effected CNSP's business, business opportunities, access to the capital markets and reputation to its character which has created a presumption of fraudulent business activity by CNSP.

7. The Suspension Order has effectively eliminated the trading of CNSP's securities which has caused the shareholders of CNSP to lose the cost of their investment.

STATEMENT OF FACTS ON WHICH PETITIONER RELIES

8. CNSP was incorporated on July 27, 2017 and is located at 2100 West Loop South, Suite 900, Houston, Texas, 77027.

9. CNSP is a biotechnology company specializing in the development of novel treatments for primary and metastatic brain and central nervous system tumors.

10. CNSP and WPD Pharmaceuticals, a Polish corporation ("WPD"), have been collaborating on the development of CNSP's lead drug candidate, Berubicin, since August 30, 2018, when CNSP and WPD entered into a sublicense agreement, related to Berubicin in certain territories. WPD was founded by Dr. Waldemar Priebe. Dr. Priebe was also the founder of CNSP and is the Chairman of its Scientific Advisory Board, but does not have a management or board of directors' role with CNSP.

11. On February 19, 2019, WPD and Moleculin Biotech, Inc. ("Moleculin") entered into a sublicense agreement related to certain intellectual property rights, including rights to Moleculin's WP1122 portfolio (the "WPD-Moleculin Agreement"). Under the WPD-Moleculin

Agreement, Moleculin granted WPD a royalty-bearing, exclusive license to research, develop, manufacture, have manufactured, use, import, offer to sell and/or sell products in the field of human therapeutics under the licensed intellectual property in the countries of Poland, Estonia, Latvia, Lithuania, Belarus, Ukraine, Moldova, Romania, Armenia, Azerbaijan, Georgia, Slovakia, Czech Republic, Hungary, Uzbekistan, Kazakhstan, Greece, Austria, Russia, Netherlands, Turkey, Belgium, Switzerland, Sweden, Portugal, Norway, Denmark, Ireland, Finland, Luxembourg, Iceland.

12. A copy of the WPD-Moleculin Agreement was filed as exhibit 10.21 to Moleculin's Form 10-K Annual Report for the year ended December 31, 2018.

13. On March 11, 2020, the World Health Organization declared the outbreak of a novel Coronavirus as a pandemic, which continues to spread throughout the United States. The spread of COVID-19 has caused significant volatility in the United States and international markets, including the territories subject to the WPD-Moleculin Agreement.

14. On March 17, 2020, Moleculin filed a Form 8-K disclosing that it had entered into a material transfer agreement with The University of Texas Medical Branch at Galveston, d/b/a UTMB Health ("UTMB"), a health institution of The University of Texas System, an agency of the State of Texas (the "UTMB Agreement"). In the Form 8-K, Moleculin stated that it agreed to provide research materials to UTMB, and that the materials will be used by UTMB to conduct research, specifically to test the effects of 2 deoxyglucose ("2DG") and analogues thereof on the infectivity of viruses.

15. A copy of the UTMB Agreement was filed as an exhibit to the Moleculin Current Report on Form 8-K dated March 17, 2020.

16. On March 20, 2020, CNSP entered into a Development Agreement ("Development Agreement") with WPD. Pursuant to the Development Agreement, WPD agreed to use its commercially reasonable efforts in good faith to develop and commercialize certain products that WPD had previously sublicensed from Moleculin Biotech, Inc. ("Moleculin"), solely in the field of pharmaceutical drug products for the treatment of any viral infection in humans, with a goal of eventual approval of in certain territories consisting of: Germany, Poland, Estonia, Latvia, Lithuania, Belarus, Ukraine, Romania, Armenia, Azerbaijan, Georgia, Slovakia, Czech Republic, Hungary, Uzbekistan, Kazakhstan, Greece, Austria, Russia, Netherlands, Turkey, Belgium, Switzerland, Sweden, Portugal, Norway, Denmark, Ireland, Finland, Luxembourg, Iceland. Pursuant to the Development Agreement, CNSP agreed to pay WPD the following payments: (i) an upfront payment of $225,000 to WPD; and (ii) within thirty days of the verified achievement of the Phase II Milestone, (such verification shall be conducted by an independent third party mutually acceptable to the parties hereto), CNSP will make a payment of $775,000 to WPD. WPD agreed to pay CNSP a development fee of 50% of the net sales for any products in the above territories; provided that Poland shall not be included as a territory after WPD receives marketing approval for a product in one-half of the countries included in the agreed upon territories or upon the payment by WPD to CNSP of development fees of $1.0 million. The term of the Development Agreement will expire on the expiration of the sublicense pursuant to which WPD has originally sublicensed the products.

17. A copy of the Development Agreement was filed as an exhibit to a Current Report on Form 8-K dated March 26, 2020 and is attached hereto as Exhibit A.

DISCUSSION OF STATEMENTS MADE IN MARCH 23, 2020 PRESS RELEASE

18. On April 8, 2020, CNSP issued a press release entitled: "CNS Pharmaceuticals Signs Agreement with WPD Pharmaceuticals to Develop Drug Candidates for a Range of Viruses including Coronavirus for International Markets" ("March 23 Release").

19. In the March 23 Release, CNSP made the following statements surrounding the development of WP1122 as a potential application for COVID-19:

Statement 1: "[CNSP] announces it has entered into an agreement with WPD Pharmaceuticals Inc. (CSE: WBIO) for the development of several preclinical drug candidates including WP1122, which is being tested on a range of viruses including the coronavirus SARS-CoV-2.

Basis for Statement 1: See Development Agreement attached as Exhibit A.

Statement 2: "WPD Pharmaceuticals previously licensed rights to a portfolio of drug candidates, including WP1122, from Moleculin Biotech, Inc. for certain territories. WPD Pharmaceuticals was founded by Dr. Waldemar Priebe, the founder of the Company.

Basis for Statement 2: See information in paragraph 11 for description of the WPD-Moleculin Agreement.

Statement 3: According to WPD Pharmaceuticals, WP1122 is a prodrug of 2-DG (2-deoxy-D-glucose) that, based on recently developed preclinical data, appears to overcome 2-DG's lack of drug-like properties and is able to significantly increase tissue/organ concentration.

Basis for Statement 3: Prior to entering into the Development Agreement, CNSP management conducted diligence on WP1122 with Drs. Priebe and Picker in their capacities as the Chairman of the Company's Scientific Advisory Board and its Chief Scientific Officer, respectively. Drs. Priebe and Picker provided Climaco and Mr. Chris Downs, CNSP's CFO, with an extensive bibliography of peer-reviewed research on 2-DG and viral replication for review. CNSP management also reviewed information from a University of California Berkeley chemistry professor who is an expert on Glycolisis and Glycoslyation to understand the potential mechanism of action of 2-DG. Mr. Climaco was then able to ask Drs. Priebe and Picker confirmatory diligence questions about the scientific information in Statement 3 received from WPD, which had access to the scientific information regarding WP1122 from Moleculin due to its sublicensee relationship. This sequence of events and the acquisition of the scientific information in Statement 3 was then related to the board of directors of CNSP. During these meetings the board of directors of CNSP conducted vigorous discussions regarding the potential transaction with WPD. The directors of CNSP spent significant time during these meetings asking diligence questions of Drs. Priebe and Picker, who attended the meetings as guests of the board of directors of the Company, regarding the scientific information in Statement 3.

Statement 4: "Under the terms of the agreement, CNS agreed to fund a portion of the development costs of WP1122 and other drug candidates for antiviral indications in exchange for certain economic rights. CNS made an upfront cash

payment of $225,000 and committed to a milestone payment of $775,000 to WPD Pharmaceuticals upon the successful completion of a Phase 2 study. In return, CNS is entitled to receive 50% of the net sales, less WPD's license costs, of resulting commercial products in WPD's licensed territories, other than Poland. Those territories include 29 countries in Europe and Asia, including Russia."

Basis for Statement 4: See Development Agreement attached as Exhibit A.

DISCUSSION OF STATEMENTS MADE IN APRIL 13, 2020 PRESS RELEASE

20. On April 13, 2020, CNSP issued a press release entitled: "CNS Pharmaceuticals Announces Independent University Research Confirms Active Compound in WP1122 Completely Prevents Coronavirus Replication In Vitro; WP1122 is Subject to Development Agreement with WPD Pharmaceuticals" ("April 13 Release").

21. In the April 13 Release, CNSP made the following statements surrounding the development of WP1122 as a potential application for COVID-19:

Statement 1: [CNSP] announced that independent research by the University of Frankfurt found 2-deoxy-D-glucose ("2-DG") to reduce replication of SARS-CoV-2, the virus that causes COVID-19, by 100% in in vitro testing.

Researchers at the University of Frankfurt disclosed the findings in their article submitted to NatureResearch on March 11, 2020 (Bojkova, D et al; DOI: 10.21203/rs.3.rs-17218/v1) (https://www.researchsquare.com/article/rs-17218/v1). The authors reported that inhibiting glycolysis with non-toxic concentrations of 2-DG completely prevented SARS-CoV–2 replication in Caco–2 cells. Glycolysis is a process by which cells convert glucose into energy and infected (host) cells are induced by viruses to dramatically increase their

dependence on glycolysis. 2-DG inhibits glycolysis because, although it appears to cells to be glucose, it is in fact a decoy that cannot be converted into energy.

Basis for Statement 1: The cited research is publicly available https://www.researchsquare.com/article/rs-17218/v1.

With respect to the statements that the research "found 2-DG to reduce replication of SARS-CoV-2, the virus that causes COVID-19, by 100% in in vitro testing" and "inhibiting glycolysis with non-toxic concentrations of 2-DG completely prevented SARS-CoV–2 replication in Caco–2 cells," please see Figure 3e in the research.

Statement 2: As previously announced, CNS entered into an agreement with WPD Pharmaceuticals Inc. (CSE: WBIO), for the development of several preclinical drug candidates including WP1122. WP1122, which is being tested on a range of viruses including the coronavirus SARS-CoV-2, is a prodrug of the glucose decoy called 2-deoxy-D-glucose, or 2-DG. While the free form of 2-DG is rapidly metabolized and ineffective within minutes of entering the body, WP1122 has a much longer half-life, potentially enabling it to deliver quantities adequate for a therapeutic effect. WPD Pharmaceuticals previously licensed rights to a portfolio of drug candidates, including WP1122, from Moleculin Biotech, Inc. for certain territories.

Basis for Statement 2: See responses in paragraph 19 which addresses the existence of the Development Agreement, the fact that WP1122 is a "prodrug" of 2-DG and the series of discussions which led Messrs. Climaco, Downs and the board of directors of CNSP to acquire this information.

Statement 3: "We are extremely encouraged by this breakthrough discovery of WP1122's potential efficacy in fighting COVID-19," commented John M. Climaco, CEO of CNS Pharmaceuticals. "We believe these findings represent a significant catalyst and incentive to expedite the development of WP1122.

Basis for Statement 3: CNSP made the statement after reviewing the data in the article and after discussions with WPD on the progress being made by Moleculin with respect to the filing of a pre-IND meeting package with the FDA. Climaco verified the information received from WPD in discussions with Drs. Priebe and Picker in their capacities as the Chairman of the Scientific Advisory Board, and the Chief Scientific Officer, of the Company, respectively.

Statement 4: Under the CNS Agreement, WPD will receive a portion of the development costs from CNS for WP1122 and other drug candidates for antiviral indications, and CNS will receive certain economic rights. WPD received an upfront cash payment of $225,000 and CNS has committed to a milestone payment of $775,000 upon the successful completion of a Phase 2 study. In return for the funding, CNS is entitled to receive 50% of the net sales, less WPD's license costs, of resulting commercial products in WPD's licensed territories, other than Poland. Those territories include 29 countries in Europe and Asia, including Russia.

Basis for Statement 4: See Development Agreement attached as Exhibit A.

STATEMENTS BY OTHER PARTIES; RELATIONSHIP BETWEEN CNS, MOLECULIN AND WPD

22. During the period referenced in the Suspension Order, CNSP was aware that WPD and Moleculin were issuing press releases discussing the same material information that CNSP was disclosing related to WP1122. CNSP believes the disclosures by WPD and Moleculin, as they relate to WP1122, were identical in all material respects to the disclosures made by CNSP.

23. CNSP has not authorized, directly or indirectly, any other parties to make public statements about CNSP or its business activities.

24. Prior to the issuance of the Suspension Order, neither Petitioner was aware of any other parties that were issuing promotional materials referencing CNSP.

25. Subsequent to the issuance of the Suspension Order and subsequent to the Company's press release on May 4, 2020 regarding the Suspension Order, Petitioners became aware of the existence of materials published on websites about WP1122 and its application to COVID-19 by third parties (the "Third-Party Materials"). WPD has notified Petitioners that the Third-Party Materials have been taken down.

26. Based on information from WPD management provided to Petitioners subsequent to the Suspension Order, Petitioners understand that the Third-Party Materials originated from parties associated with WPD.

27. CNSP and WPD have been collaborating on development of CNSP's lead drug candidate, Berubicin, since August 2018. On January 31, 2019, WPD announced that it will receive funding in the amount 22**,**033,066 PLN (approximately US $5,798,875) for the new drug development as a part of the project "New approach to glioblastoma treatment addressing the critical unmet medical need" (the "WPD Project"), which is being conducted pursuant to the WPD sublicense with CNSP related to Berubicin. The main goal of the WPD Project is to implement a multicenter pediatric phase I clinical trial in Poland to determine maximum tolerated dose and

phase IB and II clinical trials in adults in Poland, in order to attempt to confirm the efficacy of Berubicin. The WPD Project will also include preclinical tests to determine the prospective use of Berubicin with temozolomide and with other compounds being developed by WPD as candidates for anticancer drugs. In the course of pursuing the WPD Project, scientific members of the both companies regularly meet and discuss the status of the development of Berubicin.

28. WPD's parent company is WPD Pharmaceuticals, Inc., a British Columbia corporation ("WPD Pharma"). CNSP's chief medical officer and chief scientific officers, each of which are part-time employees of CNSP, serve on WPD Pharma's scientific advisory board for the purpose of assisting WPD in pursuing the development of CNSP's technologies.

29. Petitioners confirm that none of the individuals affiliated with CNSP (i) participated in the day-to-day business activities of WPD or WPD Pharma; (ii) were aware of any investor relations activities being conducted by WPD or WPD Pharma other than via the issuance of WPD Pharma press releases relating to CNSP; or (iii) were informed by WPD or WPD Pharma management of any of the foregoing activities. To reiterate, the sole purpose of the interrelationships between the parties was to assist WPD with the scientific work pertinent to the development of Berubicin and to ensure consistency between the execution of the WPD Project and the execution of the United States clinical trials of Berubicin planned by CNSP.

30. Petitioners confirm that they were not previously aware of the existence of such Third-Party Materials.

31. With respect to Moleculin, Climaco is a board member of Moleculin, and the companies share a chief medical officer and chief science officer, as neither entity requires a full-time officer for such position at this time. Moleculin and CNS are not party to any agreements or arrangements or understandings.

SUSPENSION IS NOT NECESSARY IN THE PUBLIC INTEREST

32. Petitioners incorporate paragraphs 1 through 31.

33. Petitioners assert that the accuracy and adequacy of the information in the marketplace related to WP1122 and its potential application to COVID-19 is correct and complete.

34. Petitioners assert that the suspension in trading of CNSP's common stock is adversely affecting CNSP's shareholders.

WHEREFORE, Petitioners respectfully request that the Commission enters an order terminating the suspension of trading in the securities of CNS Pharmaceuticals, Inc. since the suspension is not necessary in the public interest or for the protection of investors. Alternatively, Petitioners request that the SEC state with specificity the information which caused the issuance of the Suspension Order so that Petitioners can properly reply pursuant to the Securities and Exchange Commission Rules of Practice Section 550.

Respectfully submitted,

By: _____

Cavas Pavri
Schiff Hardin LLP
100 N. 18th Street
Suite 300
Philadelphia, PA 19103
Counsel to CNS Pharmaceuticals, Inc.

PETITIONER JOHN M. CLIMACO'S SWORN STATEMENT

I, John M. Climaco, individually, and as Chairman and CEO of CNS Pharmaceuticals, Inc., declare under penalty of perjury that the following facts are true and correct:

1. I am over 18 years of age and competent to testify as to matters set forth herein.

2. I am the Chairman and CEO of CNS Pharmaceuticals, Inc. I have personal knowledge of the facts provided in this petition or have access to information and/or records that have allowed me to confirm these facts. If called as a witness, I could and would competently testify to these facts.

3. CNS Pharmaceuticals, Inc. is a biotechnology company specializing in the development of novel treatments for primary and metastatic brain and central nervous system tumors.

4. I have read this filing, and, to the best of my knowledge, information, and belief, formed after reasonable inquiry, certify that this filing is well grounded in fact and is warranted by existing law or a good faith argument for the extension, modification, or reversal of existing law; and this filing is not made for any improper purpose, such as to harass or to cause unnecessary delay or needless increase in the cost of adjudication.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on May 8, 2020.

_____

John M. Climaco
Individually, and as Chairman
and Chief Executive Officer
CNS Pharmaceuticals, Inc.

PETITIONER JOHN M. CLIMACO'S SWORN STATEMENT

I, John M. Climaco, individually, and as Chairman and CEO of CNS Pharmaceuticals, Inc., declare under penalty of perjury that the following facts are true and correct:

1. I am over 18 years of age and competent to testify as to matters set forth herein.

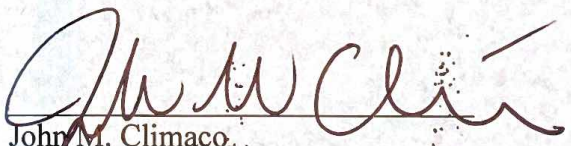
2. I am the Chairman and CEO of CNS Pharmaceuticals, Inc.. I have personal knowledge of the facts provided in this petition or have access to information and/or records that have allowed me to confirm these facts. If called as a witness, I could and would competently testify to these facts.

3. CNS Pharmaceuticals, Inc. is a biotechnology company specializing in the development of novel treatments for primary and metastatic brain and central nervous system tumors.

4. I have read this filing, and, to the best of my knowledge, information, and belief, formed after reasonable inquiry, certify that this filing is well grounded in fact and is warranted by existing law or a good faith argument for the extension, modification, or reversal of existing law; and this filing is not made for any improper purpose, such as to harass or to cause unnecessary delay or needless increase in the cost of adjudication.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on May 8, 2020.



John M. Climaco,
Individually, and as Chairman
and Chief Executive Officer
CNS Pharmaceuticals, Inc.

CERTIFICATE OF SERVICE

I, HEREBY CERTIFY that a true and correct copy of the foregoing was filed on May 8, 2020 by electronic delivery to apfilings@sec.gov.

Pursuant to Release No. 34-88802, dated May 1, 2020, Petitioners and Petitioners' legal counsel, Cavas Pavri, agree to waive all paper service of all opinions and orders, and agree to accept service of all opinions and orders by email delivery. Their email addresses are: jclimaco@cnspharma.com and cpavri@schiffhardin.com.

By: _____
Cavas S. Pavri
Texas Bar No. 24002738

Exhibit A

Development Agreement

Development Agreement

This Development Agreement (the "Agreement") dated as of March [•], 2020 (the "Effective Date") is entered into by and between CNS Pharmaceuticals, Inc. ("CNS"), a Nevada corporation, having a business address of 2100 West Loop South, Suite 900, Houston, Texas 77027, and WPD Pharmaceuticals, ("WPD"), a Polish corporation, having a business address of ul. Żwirki i Wigury 101, 02-089 Warszawa. CNS and WPD are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, WPD is party to a sublicense agreement dated February 19, 2019 with Moleculin Biotech, Inc. ("MBI") (the "Sublicense Agreement") to research and develop, manufacture, have manufactured, use, export/import, offer to sell and/or sell certain products for use in certain territories;

WHEREAS, WPD is developing certain anti-viral indications pursuant to the Sublicense Agreement; and

WHEREAS, CNS has agreed to fund a portion of the development of such indications in exchange for certain economic rights.

NOW, THEREFORE, in consideration of the covenants, conditions and agreements hereinafter set forth, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, WPD and CNS hereby agree as follows:

ARTICLE 1
DEFINITIONS

1.1 "Approval Achievement Date" means the earlier of the: (i) date on which WPD receives marketing approval for a Development Product in one-half of the countries included in the Sublicensed Territory, as defined in the Sublicense Agreement; or (ii) the payment by WPD to CNS of Development Fees hereunder of $1.0 million.

1.2 "Business Day" means any day other than a day which is a Saturday, a Sunday or any other day on which banks are authorized or required to be closed in New York City, NY.

1.3 "Calendar Quarter" means the consecutive three month period ending on one of March 31, June 30, September 30, or December 31.

1.4 "Confidential Information" includes: (1) all information contained in documents marked "confidential" and disclosed by one Party (the "disclosing party") to the other Party (the "recipient party") pursuant to this Agreement; (2) orally disclosed information which is disclosed by the disclosing party to the recipient party pursuant to this Agreement, summarized in writing, identified as "confidential" and delivered to the recipient party; and (3) all proprietary technical information, business and financial information, and all other information which a reasonable person would treat confidentially that relates to the Development Products and disclosed from the disclosing party to the recipient party, whether or not the information is marked as "confidential." Notwithstanding anything to the contrary, CNS shall be permitted to make such disclosures as CNS determines, in its sole discretion, is required pursuant to the Securities Exchange Act of 1934, as amended, and the rules and regulations thereof.

1.5 "Development Fee" means 50% of the Net Sales for any Development Products in the Development Territory.

1.6 "Development Products" means: (i) Sublicensed Products, as defined in the Sublicense Agreement, in the field of pharmaceutical drug products for the treatment of any viral infection in humans; and (ii) any other drug or product in the field of pharmaceutical drug products for the treatment of any viral infection in humans that is licensed between WPD and MBI after this date.

1.7 "Development Territory" means (i) until the Approval Achievement Date, the Sublicensed Territory, as defined in the Sublicense Agreement; and (ii) after the Approval Achievement Date, the Sublicensed Territory, as defined in the Sublicense Agreement, other than Poland.

1.8 "Net Sales" shall be defined in the same way as defined in Sections 6.1 (a)-(f) of the Sublicense Agreement, as applicable only to the relevant Development Products less any "pass-thru royalties" or "override royalty percentage" paid by WPD pursuant to the Sublicense Agreement.

1.9 "Phase II Milestone Payment" means the completion by WPD of a Phase II Study in one of the countries included within the Development Territory, which clinical trial meets all endpoints and is sufficient to form the basis of an application for approval of a Development Product in one Development Territory other than Poland.

1.10 "Sale", "Sells", "Sold" means the transfer or disposition of a Development Product, for value, to a person or entity for end use.

ARTICLE 2
DEVELOPMENT AGREEMENT

2.1 Subject to the terms and conditions of this Agreement, WPD hereby agrees to use its commercially reasonable efforts in good faith to take, or cause to be taken, all actions, and to do or cause to be done, all things necessary, proper or desirable or advisable under applicable laws to develop and commercialize the Development Products, with a goal of eventual approval of Development Products in the Development Territory. In exchange for the payment by WPD of the Development Fee to CNS, CNS hereby agrees to pay WPD the following payments: (i) within thirty Business Days from the date of this Agreement, CNS will make an upfront payment of $225,000 to WPD; and (ii) within thirty days of the verified achievement of the Phase II Milestone, (such verification shall be conducted by an independent third party mutually acceptable to the parties hereto), CNS will make a payment of $775,000 to WPD.

2.2 If after three years from the Effective Date of this Development Agreement, WPD fails to use commercially reasonable efforts as set forth in section 2.1 above, CNS shall have the right to terminate this Agreement pursuant to the terms specified in Section 6.2 below, and CNS shall be entitled to the return of any payments made hereunder. For the purpose of this clause, if WPD has expended the funds provided by CNS pursuant to section 2.1 above on developing anti-viral indications (including all direct and indirect costs of such development), it will be deemed to have used commercially reasonable efforts in good faith.

2.3 The first Development Fees payment shall be due forty-five days after the end of the Calendar Quarter in which the first Sale of a Development Product took place. Thereafter, WPD shall furnish to CNS Development Fees no later than forty-five days after the end of each Calendar Quarter for the Sale of Development Products through the end of such Calendar Quarter and shall further furnish CNS with a written statement setting forth an accounting showing the calculation of the Development Fees.

ARTICLE 3
INFORMATION AND USE

3.1 WPD shall furnish CNS with written reports summarizing the progress of the research and development conducted under the Sublicense Agreement related to the Development Products on a quarterly basis.

3.2 The Parties agree to a mutual exchange of any data, information or know-how resulting from the research and development of the Development Products.

ARTICLE 4
OTHER COMPENSATION

4.1 If MBI exercises its right to terminate the Sublicense Agreement in whole, or to remove a portion of the sublicensed subject matter that relates to some or all of the Development Products, by paying to WPD the Buyback Consideration (as defined in the Sublicense Agreement), WPD agrees that CNS shall receive the greater of (i) 50% of the Buyback Consideration that is attributable to the field of anti-viral pharmaceutical drug products for humans (such attribution to be mutually agreed upon by the Parties), and (ii) the amounts actually provided to WPD pursuant to Section 2.1 of this Agreement.

ARTICLE 5
CONFIDENTIALITY

5.1 During the term of this Agreement and for a period of five (5) years thereafter, the Parties each agree that Confidential Information of the disclosing party, which is disclosed to the recipient party pursuant to this Agreement: (i) shall be received and held in strict confidence, (ii) shall be used only for the purposes of this Agreement, and (iii) will not be disclosed by the recipient party (except as required by law, court order or regulation), its agents or employees without the prior written consent of the disclosing party, except to the extent that the recipient party can establish by competent written proof that particular Confidential Information: (i) was in the public domain at the time of disclosure to the recipient party; or later became part of the public domain through no act or omission of the recipient party, its employees, agents, successors or assigns; or (ii) was lawfully disclosed to the recipient party by a third party having the right to disclose it to the recipient party; or (iii) was already known by the recipient party at the time of disclosure; or (iv) was independently developed by the recipient party without use of the disclosing party's Confidential Information; or (iv) is required by law, court order or regulation to be disclosed, provided that the recipient party so obligated to disclose the Confidential Information shall promptly notify the disclosing party of such requirement and provide the disclosing party an opportunity to challenge or limit the disclosure requirement and to seek confidential treatment or protection order, and that the Confidential Information so disclosed shall remain otherwise subject to the confidentiality and non-use obligations set forth above in this section. Particular Confidential Information shall not be deemed to come under any of the above exceptions merely because it is embraced by more general information that is or becomes subject to any of the above exceptions.

5.2 Subject to full compliance with Section 5.3 below, either party may disclose the other party's Confidential Information to its employees, consultants and affiliates who have a need to know such information in order to satisfy such Parties obligations under this Agreement. Such employees, consultants and affiliates shall be required to agree to maintain the confidentiality of such information pursuant to terms no less restrictive that the ones set forth herein.

5.3 Each Party shall protect the other party's Confidential Information with at least the same degree of care as it uses to protect its own confidential information, but at no time less than a reasonable

degree of care. This obligation will exist while this Agreement is in force and for a period of five (5) years thereafter.

5.4 Data Privacy and Security Laws. WPD and its subsidiaries (if any) will at all times during the Term be in material compliance with all applicable data privacy and security laws and regulations, and WPD and its subsidiaries (if any) have taken or will take commercially reasonable actions to comply with the European Union General Data Protection Regulation ("GDPR") (EU 2016/679) and all other applicable laws and regulations with respect to Personal Data (defined below) that have been announced as of the date hereof as becoming effective within 12 months after the date hereof, and for which any non-compliance with same would be reasonably likely to create a material liability (collectively, the "Privacy Laws"). To WPD's knowledge, WPD and its subsidiaries (if any) have been and currently are in material compliance with the GDPR. To ensure material compliance with the Privacy Laws, WPD and its subsidiaries (if any) have taken, and currently take, commercially reasonable steps reasonably designed to ensure compliance in all material respects with Privacy Laws relating to data privacy and security and the collection, storage, use, disclosure, handling, and analysis of Personal Data that WPD has collected, and collects, or is in WPD's possession or will be in WPD's possession during the Term. "Personal Data" means "personal data" as defined by GDPR.

ARTICLE 6
TERM AND TERMINATION

6.1 The term of this Agreement will commence on the Effective Date and remain in full force and effect until the expiration of the Sublicense Agreement, unless earlier termination by pursuant to the terms of this Agreement ("Term").

6.2 Subject to any rights herein which survive termination, this Agreement will earlier terminate in its entirety: (i) upon thirty (30) calendar days written notice from either party if the other party materially breaches this Agreement, unless before the end of such thirty (30) calendar day notice period, the breaching party has cured the material default or breach to the non-breaching party's reasonable satisfaction; or (ii) at any time by mutual written agreement between the Parties, subject to any terms herein which survive termination.

ARTICLE 7
REPRESENTATIONS, WARRANTIES AND COVENANTS

7.1 Each Party represents and warrants that:

7.1.1 it is duly organized and validly existing under the laws of its state or country of incorporation, and has full corporate power and authority to enter into this Agreement and to carry out the provisions hereof;

7.1.2 it is duly authorized to execute and deliver this Agreement and to perform its obligations hereunder, and the person executing this Agreement on its behalf has been duly authorized to do so by all requisite corporate action;

7.1.3 this Agreement is legally binding upon it and enforceable in accordance with its terms; that the execution, delivery and performance of this Agreement by it does not conflict with any Agreement, instrument or understanding, oral or written, to which it is a party or by which it may be bound, nor violate any material law or regulation of any governmental entity having jurisdiction over it; and

7.1.4 it has not granted, and will not grant during the term of the Agreement, any right to any third party that would conflict with the rights granted to the other Party hereunder;

7.1.5 that it has (or will have at the time performance is due) maintained, and will maintain, and keep in full force and effect, all agreements, permits and licenses necessary to perform its obligations hereunder; and in complying with the terms and conditions of this Agreement and carrying out any obligations hereunder, it will comply (and it will ensure that its subcontractor's comply) with all applicable laws, regulations, ordinances, statutes, and decrees or proclamations of all governmental entities having jurisdiction over such Party.

7.2 U.S. FCPA Compliance. WPD hereby agrees to at all times comply with the U.S. Foreign Corrupt Practices Act of 1977, as amended (the "FCPA"), and WPD shall establish, institute and maintain policies and procedures designed to ensure that:

7.2.1 no agent, employee or affiliate of WPD, or any of its affiliates, takes any action, directly or indirectly, that would result in a violation by such person of the FCPA or any other anti-bribery or anti-corruption law, rule or regulation of similar purpose and scope, including, without limitation, making use of the U.S. mails or any means or instrumentality of interstate commerce in furtherance of an unlawful offer, payment, promise to pay or authorization of the unlawful payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" or any foreign political party or official thereof, of any candidate for any foreign office or any candidate for foreign political office, in contravention of the FCPA;

7.2.2 WPD, and its affiliates, shall at all times keep books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of their assets and maintain a system of internal accounting controls sufficient to provide reasonable assurances that transactions are properly authorized and recorded;

7.2.3 WPD shall, and shall cause its respective affiliates, to permit CNS and its respective designated representatives, at reasonable times and upon reasonable prior notice to such parties, to review the books and records of WPD and any of its affiliates and to discuss the affairs, finances and condition of such party and any of its affiliates with the officers of such entities and any of their affiliates in relation to their compliance with this section, as applicable.

7.2.4 WPD understands and agrees that CNS may terminate this Agreement immediately and without any early termination penalty in the event that WPD, or any of its affiliates, materially violates the FCPA or any other anti-bribery or anti-corruption law. WPD understands and agrees that, if WPD, or any of its affiliates, intends to use foreign subcontractors to provide any services pursuant to this Agreement, such party and each of its affiliates is prohibited from engaging or using subcontractors for performance of services under this Agreement without prior and express authorization, in writing, by CNS. If WPD, or any of its affiliates, is authorized to engage or use subcontractors for such work, such party and each of its affiliates so involved agrees to obtain a commitment from the subcontractor to comply with the FCPA and any other anti-bribery or anti-corruption law.

ARTICLE 8 INDEMNIFICATION

8.1 WPD hereby agrees to hold harmless and indemnify CNS, its officers, affiliates, employees, and agents (the "CNS Indemnitees") from and against any and all third party claims, demands, causes of actions, costs of suit and reasonable and documented attorney's fees (collectively "Claims") caused by, arising out of, or resulting from WPD's, its employees, agents', affiliates', licensees', sublicensees' or subcontractors' (i) negligence or willful

misconduct; (ii) breach of any warranty or representations set forth herein; (iii) breach or alleged breach of third party intellectual property rights; and (iv) use or sale of Development Products.

ARTICLE 9
MISCELLANEOUS

9.1 The Parties shall execute and deliver any and all additional papers, documents, and other instruments and shall do any and all further acts and things reasonably necessary, if any, in connection with the performance of its obligation hereunder to carry out the intent of this Agreement.

9.2 This Agreement contains the entire understanding of the Parties, and supersedes all prior agreements and understandings between the Parties. This Agreement may be amended only by a written instrument signed by the Parties.

9.3 The waiver by any Party of any terms or condition of this Agreement, or any part hereof, shall not be deemed a waiver of any other term or condition of this Termination Agreement, or of any later breach of this Agreement.

9.4 Any notice required by this Agreement will be given by personal delivery (including delivery by reputable messenger services such as Federal Express) or by prepaid, first class, certified mail, return receipt requested, addressed to:

If to WPD:

WPD Pharmaceuticals sp. z o.o
Attention: CEO
ul. Żwirki i Wigury 101
02-089 Warszawa, Poland

If to CNS:

CNS Pharmaceuticals, Inc.
Attention: CEO
2100 West Loop South, Suite 900
Houston, TX 77027

9.5 The Article and Section captions in this Agreement have been inserted as a matter of convenience and are not part of this Termination Agreement. References to $ or "dollars" means United States dollars.

9.6 This Agreement may be executed in counterparts, all of which together shall constitute a single agreement.

9.7 If any provision of this Agreement or application thereof to anyone is adjudicated to be invalid or unenforceable, such invalidity or unenforceability shall not affect any provision or application of this Agreement which can be given effect without the invalid or unenforceable provision or application, and shall not invalidate or render unenforceable such provision or application. Further, the judicial or other competent authority making such determination shall have the power to limit, construe or reduce the duration, scope, activity and/or area of such provision, and/or delete specific words or phrases as necessary to render, such provision enforceable.

9.8 This Agreement will be governed by, construed and enforced in accordance with the laws of the State of Texas. Any dispute between the Parties regarding or related to this Agreement shall be litigated in the courts located in Houston, Texas, and WPD agrees not to challenge personal jurisdiction in that forum.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement by their duly authorized representatives with full right, power and authority to enter into and perform under this Agreement.

CNS Pharmaceuticals, Inc.

By_____
John Climaco, CEO

WPD Pharmaceuticals SP. z o.o.

By_____
Mariusz Olejniczak, President

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