

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): May 15, 2024

BIOTRICITY INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or Other Jurisdiction of
Incorporation or Organization)

001-40761

(Commission
File Number)

30-0983531

(IRS Employer
Identification No.)

**203 Redwood Shores Parkway, Suite 600
Redwood City, California 94065
(Address of Principal Executive Offices)**

(650) 832-1626

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Class</u>	<u>Trading Symbol (s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, Par Value \$0.001	BTCY	Nasdaq Capital Market

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 3.02. Unregistered Sales of Equity Securities.

The information contained in Item 8.01 relating to the Private Placement (defined below) is hereby incorporated by reference into this Item 3.02. Based in part upon the representations of the Investor (defined below) in the Purchase Agreement, the offering and sale of the securities was made in reliance on the exemption afforded by Regulation D under the Securities Act of 1933, as amended (the “Securities Act”), and corresponding provisions of state securities or “blue sky” laws. The securities, when initially issued and sold, will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration with the Securities and Exchange Commission (the “SEC”) or an applicable exemption from the registration requirements. The sale of the securities did not involve a public offering and was made without general solicitation or general advertising. The Investor represented that it is an accredited investor, as such term is defined in Rule 501(a) of Regulation D under the Securities Act, and that it was acquiring the securities for investment purposes only and not with a view to any resale, distribution or other disposition of the securities in violation of the U.S. federal securities laws.

Neither this Current Report on Form 8-K nor any exhibit attached hereto is an offer to sell or the solicitation of an offer to buy the securities of the Company.

Item 8.01 Other Events.

As previously reported, on March 25, 2024, Biotricity Inc. (the “Company”) consummated the first closing (the “First Closing”) pursuant to a securities purchase agreement (the “Purchase Agreement”) with an institutional investor (the “Investor”) for the issuance and sale, in a private placement offering (the “Private Placement”), of 110 shares of the Company’s Series B Convertible Preferred Stock, \$0.001 par value (the “Series B Preferred Stock”), at a purchase price of \$9,090.91 per share of Series B Convertible Preferred Stock, for gross proceeds of \$1,000,000, with an option, at any time prior to the 30th calendar day following the First Closing, for the Company to require the Investor to consummate a second closing (the “Second Closing”) to purchase up to an additional 110 shares of the Company’s Series B Preferred Stock at a purchase price of \$9,090.91 per share for gross proceeds of up to \$1,000,000. Also as previously reported, on April 30, 2024, the Company consummated a second closing pursuant to the Purchase Agreement (the “Second Closing”) for the issuance and sale of 39 shares of Series B Preferred Stock for gross proceeds of \$354,545. On May 15, 2024, pursuant to the Purchase Agreement and a side letter between the Company and the Investor, the Company consummated an additional closing for the issuance and sale of 71 shares of Series B Preferred Stock for gross proceeds of \$645,455. A copy of the side letter is filed as Exhibit 10.1 to the Current Report on Form 8-K and is incorporated herein by reference.

Pursuant to the Purchase Agreement, the Company also agreed to seek the approval of the Company’s stockholders that may be required upon conversion of the Series B Preferred Stock (the “Stockholder Approval”), if required by the applicable rules and regulations of Nasdaq Capital Market. The Company agreed to hold an annual or special meeting of stockholders for the purpose of obtaining Stockholder Approval as soon as practicable, but in no event later than 75 days following the date on which two conversions of Series B Preferred Stock by the Investor would require approval of the Company’s stockholder, and to hold a meeting every three (3) months thereafter for the purpose of obtaining Stockholder Approval if the proposal is not approved at the first meeting until Stockholder Approval is obtained.

As previously reported, the Company also entered into a Registration Rights Agreement, dated March 25, 2024, with the Investor (the “Registration Rights Agreement”), pursuant to which the Company agreed, among other things, to: (i) within forty-five (45) days after the date of the Purchase Agreement, with respect to the shares issuable upon conversion of the Series B Preferred Stock (the “Conversion Shares”) that may, from time to time, be issued or become issuable to the Investor with respect to the shares Series B Preferred Stock under the Purchase Agreement on the First Closing, and (ii) within ten (10) days after the Second Closing Date with respect to the Conversion Shares that may, from time to time, be issued or become issuable to the Investor with respect to the shares of Series B Preferred Stock under the Purchase Agreement on the Second Closing, file with the SEC an initial registration statement (the “Registration Statement”) covering the maximum number of Registrable Securities (as such term is defined in the Registration Rights Agreement), to have the Registration Statement declared effective within 30 calendar days of filing of the Registration Statement (or 90 calendar days if the Registration Statement is subject to a full review). In the event of the failure to comply with deadlines to file the Registration Statement or to have such Registration Statement declared effective, the Company is obligated in each event to issue to the Investor 100,000 shares of common stock.

On May 9, 2024, the Company filed a registration statement on Form S-3 (the “Form S-3”) registering for resale by the Investor up to 1,419,047 shares of common stock issuable upon conversion of the 149 shares of Series B Preferred Stock issued and sold to the Investor at the First Closing and Second Closing. On May 15, 2024, the Company filed an amendment to the Form S-3 to increase the number of shares of common stock registered for resale by the Investor to 2,095,238 shares issuable upon conversion of the full 220 shares of Series B Preferred Stock that were issued and sold to the Investor pursuant to the Purchase Agreement. At the time of the filing of this Current Report on Form 8-K, the Form S-3 has not been declared effective by the SEC.

The foregoing summaries of the Side Letter, Purchase Agreement and the Registration Rights Agreement do not purport to be complete and are qualified in their entirety by reference to the Purchase Agreement and the Registration Rights Agreement, which are filed as exhibits to this Current Report on Form 8-K or incorporated herein by reference as Exhibits 10.1, 10.2 and 10.3 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Side letter, dated May 15, 2024
10.2	Form of Securities Purchase Agreement (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed with the SEC on March 26, 2024)
10.3	Registration Rights Agreement (incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K filed with the SEC on May 3, 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 thereunto duly authorized.

Date: May 21, 2024

BIOTRICITY INC.

By: */s/ Waqaas Al-Siddiq* _____

Waqaas Al-Siddiq
Chief Executive Officer

Biotricity Inc.
Amended Side Letter
May 15, 2024

May 15, 2024

Ionic Ventures, LLC
3053 Fillmore St., Suite 256
San Francisco, CA 94123

Re: Modification of the Securities Purchase Agreement by Amended Letter Agreement

Dear Sirs:

Reference is made to that certain (a) (i) Securities Purchase Agreement (as modified from time to time, the “**Securities Purchase Agreement**”), dated as of March 25, 2024, between the Company and the purchaser identified therein (the “**Investor**”) regarding that certain March 2024 Series B Preferred financing, and (ii) the other transaction documents, as modified from time to time, referred to collectively, as the “**Securities Purchase Agreement Transaction Documents**”), (ii) the other transaction documents, as modified from time to time, referred to collectively, as the “**Transaction Documents**” and together with the Securities Purchase Agreement Transaction Documents referred to collectively as the “**Transaction Documents**”) and (iii) that certain Letter Agreement between the Company and the Investor dated May 13, 2024 (the “**Letter Agreement**”). Capitalized terms used but not defined herein shall have the meanings given to them in the Securities Purchase Agreement.

This amended and restated letter agreement (this “**Amended Letter Agreement**”) amends the Letter Agreement and reconfirms our recent discussions about, among other matters, following modifications to the Securities Purchase Agreement.

- (1) This Amended Letter Agreement shall be deemed to be a Securities Purchase Agreement Transaction Document.
- (2) The Investor hereby provides an express waiver of the terms in Section 1(b) of the Securities Purchase Agreement whereby the Company shall have the right to require the Purchasers to consummate an additional closing, a third closing (the “Third Closing Date”), even though such additional closing is outside the 30th calendar day following the First Closing Date.
- (3) The Purchasers shall purchase \$645,455 of the remaining amount committed as part of the March 2024 Series B Preferred financing under the Third Closing Date.
- (4) The defined term “Closing Date” shall also include the Third Closing Date, in addition to the First Closing Date and the Second Closing Date.
- (5) The Company will deliver the Purchasers a certificate evidencing good standing of the Company in California, where the Company is qualified to do business, within ten (10) Business Days of the date first written above. If the Company fails to deliver the certificate of good standing of the Company in California, as stated above, it will constitute a breach of the Securities Purchase Agreement by the Company.
- (6) All closing conditions required in the Securities Purchase Agreement shall apply to the Third Closing Date.

The Company hereby reaffirms all such obligations and liabilities and agrees that such obligations and liabilities shall remain in full force and effect.

Biotricity Inc.
Amended Side Letter
May 15, 2024

This Amended Letter Agreement is a Securities Purchase Agreement Transaction Document and is limited as written. As of the date first written above, each reference in the Securities Purchase Agreement or any other applicable Securities Purchase Agreement Transaction Document to “**this Agreement**,” “**hereunder**,” “**hereof**,” “**herein**,” or words of like import, and each reference in the other Securities Purchase Agreement Transaction Documents to such Securities Purchase Agreement or other Purchase Agreement Transaction Documents (including, without limitation, by means of words like “**thereunder**,” “**thereof**” and words of like import), shall refer to the Securities Purchase Agreement as modified thereby, and this Amended Letter Agreement and the Securities Purchase Agreement shall be read together and construed as a single agreement. The execution, delivery and effectiveness of this Amended Letter Agreement shall not, except as expressly provided herein, (A) waive or modify any right, power or remedy under, or any other provision of, any Transaction Document or (B) commit or otherwise obligate Investor to enter into or consider entering into any other amendment, waiver or modification of any Transaction Document.

All communications and notices hereunder shall be given as provided in the Securities Purchase Agreement Transaction Documents. This Amended Letter Agreement (a) shall be governed by the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York, (b) is for the exclusive benefit of the parties hereto and beneficiaries of the Securities Purchase Agreement and, together with the other Transaction Documents, constitutes the entire agreement of such parties, superseding all prior agreements among them, with respect to the subject matter hereof, (c) may be modified, waived or assigned only in writing and only to the extent such modification, waiver or assignment would be permitted under the Transaction Documents (and any attempt to assign this Amended Letter Agreement without such writing shall be null and void), (d) is a negotiated document, entered into freely among the parties upon advice of their own counsel, and it should not be construed against any of its drafters and (e) shall survive the satisfaction or discharge of the amounts owing under the Transaction Documents. The fact that any term or provision of this Amended Letter Agreement is held invalid, illegal or unenforceable as to any person in any situation in any jurisdiction shall not affect the validity, enforceability or legality of the remaining terms or provisions hereof or the validity, enforceability or legality of such offending term or provision in any other situation or jurisdiction or as applied to any person.

Kindly confirm your agreement with the above by signing in the space indicated below and by PDFing a partially executed copy of this letter to the undersigned, and which may be executed in identical counterparts, each of which shall be deemed an original but all of which shall constitute one and the same agreement.

Very truly yours,

BIOTRICITY INC.

By: /s/ Waqaas Al-Siddiq

Name: Waqaas Al-Siddiq

Title: CEO

AGREED AND ACCEPTED:

Ionic Ventures, LLC

By: /s/ Brendan O'Neil

Name: Brendan O'Neil

Title: Authorized Signatory