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): **January 16, 2024**

NightHawk Biosciences, Inc.

(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction of incorporation)

001-35994	**26-2844103**
(Commission File Number)	*(IRS Employer Identification No.)*

627 Davis Drive, Suite 300
Morrisville, North Carolina 27560
(Address of principal executive offices and zip code)

(919) 240-7133
(Registrant's telephone number including area code)

N/A
(Former Name and Former Address)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of 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(b) 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(s)	Name of each exchange on which registered
Common Stock, $0.0002 par value per share	NHWK	NYSE American LLC
Common Stock Purchase Rights		NYSE American 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 checkmark 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 7.01. Regulation FD Disclosure.

NightHawk Biosciences, Inc. (the "Company") will be making several presentations to investorsover the next several weeks. In connection with the presentations, the Company intends to discuss the investor presentation, which is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 and in the investor presentation furnished as Exhibit 99.1 to this Current Report on Form 8-K shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended and shall not be incorporated by reference into any filing with the U.S. Securities and Exchange Commission made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

The investor presentation furnished as Exhibit 99.1 to this Current Report on Form 8-K includes "safe harbor" language pursuant to the Private Securities Litigation Reform Act of 1995, as amended, indicating that certain statements contained therein are "forward-looking" rather than historical.

Item 8.01 Other Items

On January 16, 2024, the Company updated its corporate presentation. The updated presentation highlights the Company's focus on its contract development and manufacturing organization ("CDMO") business, which is operated by the Company's subsidiary, Scorpius Biomanfacturing, Inc. ("Scorpius"). Since inception, Scorpius has signed 12+ development and manufacturing contracts (representing over $20 million in potential revenue) with customers that include premier biopharma and emerging biotech companies.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Corporate Presentation dated January 2024
104	Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101)

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.

Dated: January 16, 2024

NightHawk Biosciences, Inc.

By: /s/ Jeff Wolf
Name: Jeff Wolf
Title: Chief Executive Officer

NightHawk Biosciences

A rapidly growing, highly scalable biologics Contract Development & Manufacturing Organization (CDMO)

Investor Presentation - January 2024
NYSE: NHWK

Forward Looking Statement

This presentation includes statements that are, or may be deemed, "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "plans", "intends", "may", "could", "might", "will", "should", "approximately" or, in each case, their negative or other variations thereon or comparable terminology, although not all forward-looking statements contain these words. They appear in a number of places throughout this presentation and include statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations, concerning, among other things, the demand for contract development & manufacturing organization services growing, our recognizing revenue in 2024 from over $20M in Scorpius signed manufacturing contracts, expected high margins and long-term profitability, leveraging fixed costs as revenue continues to grow resulting in high margins and long-term profitability, the industry in which we operate and the trends that may affect the industry or us.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events, competitive dynamics, and healthcare, regulatory and scientific developments and depend on the economic circumstances that may or may not occur in the future or may occur on longer or shorter timelines than anticipated. Although we believe that we have a reasonable basis for each forward-looking statement contained in this presentation, we caution you that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and the development of the industry in which we operate may differ materially from the forward-looking statements contained in this presentation as a result of, among other factors, the factors referenced in the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2022, our quarterly reports on Form 10-Q for the subsequent quarters and our other subsequent filings with the Securities and Exchange Commission (collectively, our "SEC Filings"). In addition, even if results of operations, financial condition and liquidity, and the development of the industry in which we operate are consistent with the forward-looking statements contained in this presentation, they may not be predictive of results or developments in future periods. Any forward-looking statements that we make in this presentation speak only as of the date of such statement, and we undertake no obligation to update such statements to reflect events or circumstances after the date of this presentation, except as required by law.

SCORPIUS BIOMANUFACTURING

Full-Service CDMO Focused on Biologic Production for the Middle Market

Scorpius seeks to differentiate itself from competitors with a comprehensive mix of service offerings and a nimble, "boutique" approach to project planning and execution

NIGHTHAWK BIOSCIENCES SCORPIUS BIOMANUFACTURING

Investment Highlights

- ✓ **Growing demand** for Contract Development & Manufacturing Organization (CDMO) services and significant shortage of dedicated clinical-scale manufacturing capacity within the industry
- ✓ **Pure-play biologics CDMO** offering a comprehensive range of services from process and analytical development through clinical-stage and small-scale commercial cGMP manufacturing
- ✓ Began 2023 with $3M signed contracts, which has grown to over **$20M in signed contracts**, with recognized revenue from a substantial number of these contracts expected in 2024
- ✓ Installed capacity to support a **large and growing pipeline** and backlog that is being driven by new customer acquisition and existing customer/program expansion
- ✓ Customers include many **premier biopharma and emerging biotech companies**, as well as leading research institutions
- ✓ Ability to leverage fixed costs as revenue continues to grow; expected to result in **high margins and long-term profitability**

NIGHTHAWK BIOSCIENCES SCORPIUS BIOMANUFACTURING

Refocused and Recharged

Recently divested non-core assets and contractual obligations to focus on Scorpius BioManufacturing operations

- Terminated major in-house research activities
- Divested non-core assets
- Slashed non-core liabilities and burn rate

These efforts have eliminated approximately $40M of contractual obligations and reduced operating expenses by over $13M per year

Now laser-focused on driving revenue and cash flow through our Scorpius operations

NIGHTHAWK BIOSCIENCES | SCORPIUS BIOMANUFACTURING

Increased Biologic Demand Driving Rapid Growth in CDMO Segment

Large Molecule Drug Substance CDMO Market size is poised to grow from $10.86B in 2022 to $21B by 2030, growing at a CAGR of 8.6% in the forecast period (2023-2030)*

Over the last decade, R&D spending has steadily shifted from its focus on small molecules to the growing biologics segment

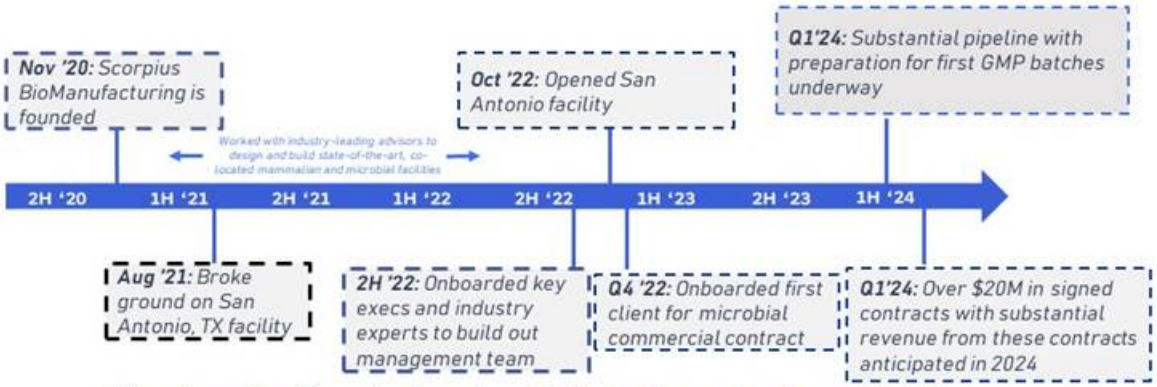
- This shift has resulted in significantly higher demand for pharma services providers to assist in advancing these large molecules through the clinic
- An increasing number of FDA approvals for biologics-based drugs has further validated interest in the space
- It takes years of investment to establish complex facilities with talented teams, strong quality management and operating procedures up to regulatory standards
- **Already-established CDMOs, like Scorpius, are well-positioned to develop relationships with biotech clients ahead of future competition**

*SkyQuest Large Molecule Industry Forecast, July 2023 **Coherent Market Insights, July 2021, Biologics Market Analysis

NIGHTHAWK BIOSCIENCES | SCORPIUS BIOMANUFACTURING

Business History

In the two years since breaking ground, Scorpius has generated revenue and is currently executing on a diverse pipeline of CDMO contracts



Since inception, Scorpius has signed 12+ development and manufacturing agreements with various pharma and biotech clients

NIGHTHAWK BIOSCIENCES SCORPIUS BIOMANUFACTURING

Scorpius Snapshot

- Clinical-scale biomanufacturing in **San Antonio, TX** located in the heart of a thriving innovation district
- Highly skilled scientific and manufacturing leadership team
- US-sourced supply chain with US and international customers
- In-house process development and analytical services including Microbial fermentation, MAbs, Cell Therapy products

NIGHTHAWK BIOSCIENCES SCORPIUS BIOMANUFACTURING

San Antonio Facility Overview

Expertise in Mammalian and Microbial Manufacturing

40,000+ sq. ft. footprint includes

- Brand new, state-of-the-art 40,000 sq. ft. facility with:
  - **~5,400** sq. ft. Mammalian / Cell Therapy manufacturing space
  - **~3,200** sq. ft. Microbial manufacturing space
  - **~2,000** sq. ft. of analytical development / QC space
  - **~2,000** sq. ft. of process development space
- Additional 20,000 sq. ft. warehouse space
- Large molecule manufacturing capabilities span preclinical through mid-late clinical scale and small-scale commercial:
  - **Mammalian** (250 mL development – 500 L manufacturing)
  - **Microbial** (250 mL development – 200 L manufacturing)
- Clinical-scale development for third-party clients started in Oct '22
- First client GMP batches planned for Q1 '24
- 80+ employees, including a veteran management team with deep experience and tenure in the CDMO space

NIGHTHAWK BIOSCIENCES | SCORPIUS BIOMANUFACTURING

Supported Drug Modalities

Mammalian Cell Culture

- Antibody Production
  - Monoclonals, Bi-Specifics
- Recombinant Therapeutic Proteins
- Allogeneic and Autologous Cell Therapy
- Fc Fusions
  - Cells, Exosomes, Secretome

Microbial Fermentation

- Recombinant Therapeutic Proteins & Enzyme Products
- Bacterial Subunit Vaccines

NIGHTHAWK BIOSCIENCES | SCORPIUS BIOMANUFACTURING

Financial Profile

Robust Pipeline Supported by Streamlined Marketing Approach

- Since inception, **Scorpius has signed 12+ development and manufacturing agreements**, establishing strong brand recognition
  - **Over $20M in signed contracts** with substantial revenue from these contracts anticipated in 2024
  - Rapidly expanding pipeline with several near-term opportunities
- ~$32M of direct facility investment (PP&E, etc.)
- $50M+ revenue/yr capacity in current San Antonio facility configuration, with substantial expansion possibilities

NIGHTHAWK BIOSCIENCES SCORPIUS BIOMANUFACTURING

Balance Sheet Highlights

- Over $20 million of PP&E acquired without term debt (as of 09/30/23)
- No term debt
- ROU assets and liabilities represent all Scorpius facilities ($22M) and leased specialized equipment ($2.5M) (as of 09/30/23)
- Capital investment into facility and equipment completed in Q3, 2023
- Clean capital structure
  - ~26.1 million common shares outstanding (as of 01/15/24)
  - No warrants outstanding (as of 01/15/24)

NIGHTHAWK BIOSCIENCES SCORPIUS BIOMANUFACTURING

2024 Goals

Plans to grow market share through several initiatives in 2024:

- Deliver seamless execution on signed manufacturing contracts
- Expand pipeline with target biotech, pharma, and research customers
- Streamline operations to deliver at scale
- Bolster and strengthen in-house development and analytical services
- Develop talent and culture, creating a team that can win long-term

Focused on driving revenue and cash flow

NIGHTHAWK BIOSCIENCES SCORPIUS BIOMANUFACTURING

Leadership Team

Jeff Wolf
Founder & CEO
30+ Years Of Experience
Avigen, TyRx Pharma, EluSys Tx

Bill Ostrander
Chief Financial Officer
20+ Years Of Experience
KBI

Stephan Kutzer
Senior Advisor
25+ Years Of Experience
Alcami, Lonza

Joe Payne
VP, Quality & Regulatory
20+ Years Of Experience
Alcami, Tergus, Teva

Matt LeClair
VP, Manufacturing Operations
30+ Years Of Experience
Abzena, Takeda

Brian O'Mara
VP, Process Sciences
20+ Years Of Experience
Ambrx, Bristol-Myers Squibb, Genencor, Wyeth

Steve Lavezoli
VP, Business Development
20+ Years Of Experience
Catalent, W.L. Gore

Ania Szymanska
Site Quality Head
25+ Years Of Experience
Opex Tx, Bellicum, Marker Tx

NIGHTHAWK BIOSCIENCES SCORPIUS BIOMANUFACTURING

Summary

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- ✓ Scorpius began 2023 with $3M of signed manufacturing contracts, which has grown to over $20M in signed manufacturing contracts, with recognized revenue from a substantial number of these contracts expected in 2024
- ✓ Customers include many premier pharma and biotech companies, as well as leading research institutions
- ✓ Recently divested non-core assets to focus on CDMO operations; eliminated approximately $40M of contractual obligations and reduced operating expenses by over $13M per year
- ✓ Ability to leverage fixed costs as revenue continues to grow; expected to result in higher margins and long-term profitability

NIGHTHAWK BIOSCIENCES SCORPIUS BIOMANUFACTURING

SCORPIUS BIOMANUFACTURING

A Full-Service CDMO Focused on Biologic Production for the Middle Market

NIGHTHAWK BIOSCIENCES SCORPIUS BIOMANUFACTURING