

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): February 14, 2023

SKYE BIOSCIENCE, INC.  
(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation)

000-55136

(Commission File Number)

45-0692882

(I.R.S. Employer Identification Number)

11250 El Camino Real, Suite 100, San Diego, CA 92130

(Address of principal executive offices)

(858) 410-0266

(Registrant's telephone number, including area code)

\_\_\_\_\_  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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))

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

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

---

**Title of each class**

**Trading  
Symbol(s)**

**Name of each exchange  
on which registered**

---

N/A

N/A

N/A

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On February 14, 2023, Bobby Rai resigned as a member of the Board of Directors (the "Board") of Skye Bioscience, Inc. (the "Company") and the Nominating and Corporate Governance Committee of the Board. Mr. Rai's resignation as a director was to focus on other commitments and is not the result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

On February 14, 2023, the Board, upon the recommendation of the Nominating and Corporate Governance Committee of the Board, elected Dr. Deborah Charych, Ph.D. to fill the vacancy created by Mr. Rai's resignation. Dr. Charych will serve as a director until her successor is duly elected or appointed and qualified or until her earlier retirement, disqualification resignation, removal or death.

Dr. Charych will receive annual director compensation for her service on the Board in an amount equal to \$40,000. In addition, on February 14, 2023, the Board granted Dr. Charych stock options (the "Options") to purchase 250,000 shares of the Company's common stock, at an exercise price equal to the fair market value per share as of the grant date. The Options shall vest in equal monthly installments over a period of one year from the grant date, subject to Dr. Charych's continued service on the Board.

In addition, Dr. Charych entered into the Company's standard indemnification agreement.

**Item 8.01. Other Events.**

On February 16, 2023, the Company also issued a press release related to Dr. Charych's appointment to the Board. A copy of the press release is attached hereto as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release</a>
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.

**SKYE BIOSCIENCE, INC.**

Dated: February 16, 2023

*/s/ Punit Dhillon*

---

Name: Punit Dhillon

Title: Chief Executive Officer

## Skye Bioscience Appoints Deborah Charych, PhD to Board of Directors

San Diego, California, February 16, 2023 -- Skye Bioscience, Inc. (OTCQB: SKYE) ("Skye" or the "Company"), a pharmaceutical company developing a proprietary, synthetic cannabinoid derivative to treat glaucoma, has appointed Dr. Deborah Charych to its board of directors effective immediately. Dr. Charych is a biotech professional with over two decades of scientific leadership and drug development experience.

Dr. Charych is a co-founder and former chief technology officer of RayzeBio, an oncology company focused on targeted delivery of radionuclides. She conceived and led the scientific and operational R&D strategy for RayzeBio, which led to a successful \$45M Series A financing and launch in August, 2020, and subsequent Series B, C and D rounds, with capital raised amounting to \$418M.

Previously, at Nektar Therapeutics Dr. Charych conceived and led the preclinical and early clinical development of an immuno-oncology pipeline, leading to a \$1.8B upfront deal with Bristol Myers Squibb. She also contributed to basic research exploring GPCR receptor biology including the cannabinoid receptor system. At FivePrime Therapeutics, Deborah led a team developing biologics for oncology and autoimmune diseases. While at Chiron Corporation she initiated and led a large proteomics effort to guide oncology target discovery. At Lawrence Berkeley National Laboratory, she led an academic team as a tenured principal investigator, focusing on new biomaterials.

Dr. Charych has a Ph.D. in Chemistry from UC Berkeley and a B.S. in Chemistry from Carnegie-Mellon University.

"Deborah's deep scientific expertise and accomplishment is matched by a strong appreciation of the business imperatives of life science development, including capital market dynamics. We expect that her passion for our programs but independent and critical voice will be a valuable contribution to our board's guidance of Skye's R&D and business planning," said Punit Dhillon, CEO and Chair of Skye.

### About Skye Bioscience

Skye Bioscience is a pharmaceutical company unlocking the potential of cannabinoids through the development of its proprietary cannabinoid derivatives to treat diseases with significant unmet needs. The Company's lead drug candidate, SBI-100 Ophthalmic Emulsion, is a CB1R agonist delivered topically into the eye, is focused on developing a treatment for glaucoma, the world's leading cause of irreversible blindness. For more information, please visit: [www.skyebioscience.com](http://www.skyebioscience.com).

### Contact

Investor Relations

Email: [ir@skyebioscience.com](mailto:ir@skyebioscience.com)

Phone: (858) 410-0266

### Forward Looking Statements

This letter contains forward-looking statements, including statements regarding our product development, business strategy, the timing of clinical trials, and commercialization of cannabinoid-derived therapeutics. Such statements and other statements in this press release that are not descriptions of historical facts are forward-looking statements that are based on management's current expectations and assumptions and are subject to risks and uncertainties. If such risks or uncertainties materialize or such assumptions prove incorrect, our business, operating results, financial condition, and stock price could be materially negatively affected. In some cases, forward-looking statements can be identified by terminology including "anticipated," "plans," "goal," "focus," "aims," "intends," "believes," "can," "could," "challenge," "predictable," "will," "would," "may" or the negative of these terms or other comparable terminology. We operate in a rapidly changing environment, and new risks emerge from time to time. As a result, it is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements the Company may make. Risks and uncertainties that may cause actual results to differ materially include, among others, our capital resources, uncertainty regarding the results of future testing and development efforts and other risks that are described in the Risk Factors section of Skye's most recent annual or quarterly report filed with the Securities and Exchange Commission. Except as expressly required by law, Skye disclaims any intent or obligation to update these forward-looking statements.

---

