REPLY EXHIBIT 10

Reply Exhibit 10 – Synthetic Biologics, Inc. Form 8-K filed December 14, 2021, with Exhibit 99.1 (excerpts: VCN Biosciences; A.G.P. as adviser)

Nejmeh v. Theriva Biologics, Inc., No. 3:26-cv-00705-ART-CSD (D. Nev.)

Source: SEC EDGAR, Accession No. 0001104659-21-149412.

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): December 14, 2021

SYNTHETIC BIOLOGICS, INC.

(Exact name of registrant as specified in its charter)

Nevada	**001-12584**	**13-3808303**
(State or other jurisdiction of incorporation)	(Commission File No.)	(IRS Employer Identification No.)

9605 Medical Center Drive, Suite 270
Rockville, Maryland 20850
(Address of principal executive offices and zip code)

(301) 417-4364
Registrant's telephone number, including area code

N/A
(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 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:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common stock, par value $0.001 per share	SYN	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in in Rule 405 of the Securities Act of 1933 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §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. ☐

The Purchase Agreement contains customary representations, warranties and covenants of the Sellers and Synthetic. Subject to certain customary limitations, the Sellers have agreed to indemnify Synthetic and its officers and directors against certain losses related to, among other things, breaches of their representations and warranties, certain specified liabilities and the failure to perform covenants or obligations under the Purchase Agreement. The Closing of the transaction is subject to the approval by the Spanish government of Synthetic's acquisition of VCN under Spain's Foreign Investment Act and other customary closing conditions.

The Purchase Agreement further provides that prior to Closing Synthetic will loan to VCN up to $425,000 to help finance the costs of certain of VCN's research and development activities. In the event that Closing does not take place under certain circumstances, the loan will become due and payable to Synthetic. In addition, at Closing VCN and Grifols will enter into a sublease agreement for the sublease by VCN of the laboratory and office space currently occupied by it as well as a transitional services agreement. Synthetic agreed as a post- Closing covenant to commit to fund VCN's research and development programs, including but not limited to VCN01 PDAC phase 2 trial, VCN01 RB pivotal trial and necessary G&A within a budgetary plan of approximately 27.81 million.

A.G.P/Alliance Global Partners and Griffin Securities, Inc. served as financial advisors to Synthetic's board of directors and Tungsten Partners LLC served as financial advisor to VCN.

Manel Cascalló, PhD, Chief Executive Officer of VCN, noted, “Joining together with Synthetic Biologics is a significant opportunity as it allows us to partner with an experienced team, well-versed in drug development, manufacturing, and commercialization. We anticipate the combined company will have the financial resources to fund our clinical programs to key value inflection points and we look forward to a successful future together.”

Conference Call

Synthetic Biologics will hold a conference call today, December 14, 2021, at 10:00 a.m. Eastern Time. The dial-in information for the call is as follows, U.S. toll free: 1-888-347-5280 or International: +1 412-902-4280. Participants are asked to dial in 15 minutes before the start of the call to register. The call will also be webcast over the Internet at https://www.webcaster4.com/Webcast/Page/1096/43946. An archive of the call will be available for replay at the same URL, https://www.webcaster4.com/Webcast/Page/1096/43946, for 90 days after the call.

About Synthetic Biologics, Inc.

Synthetic Biologics, Inc. (NYSE American: SYN) is diversified clinical-stage company developing therapeutics designed to treat diseases in areas of high unmet need. The Company’s lead candidates are: (1) SYN-004 (ribaxamase) which is designed to degrade certain commonly used intravenous (IV) beta-lactam antibiotics within the gastrointestinal (GI) tract to prevent (a) microbiome damage, (b) *Clostridioides difficile* infection (CDI), (c) overgrowth of pathogenic organisms, (d) the emergence of antimicrobial resistance (AMR), and (e) acute graft-versus-host-disease (aGVHD) in allogeneic hematopoietic cell transplant (HCT) recipients, and (2) SYN-020, a recombinant oral formulation of the enzyme intestinal alkaline phosphatase (IAP) produced under cGMP conditions and intended to treat both local GI and systemic diseases. For more information, please visit Synthetic Biologics' website at www.syntheticbiologics.com.

About A.G.P./Alliance Global Partners

A.G.P./Alliance Global Partners served as excusive financial advisor to Synthetic Biologics in connection with the transaction.

A.G.P./Alliance Global Partners is a regional investment banking and advisory firm that has been a member of FINRA and registered with the SEC since 1980. A.G.P. specializes in wealth management and the middle-market institutional arena. With full-service capabilities, we possess a global ability to handle domestic as well as international customers. In addition, A.G.P. provides capital markets and corporate services. We offer advanced market expertise and deep industry knowledge to institutional clients and issuers alike. The core members of our team have been extremely active in the small and mid-cap investment banking space, including, but not limited to, Follow-On Offerings, PIPEs and Registered Directs.

About Tungsten Advisors

Tungsten Advisors served as the exclusive financial advisor to VCN Biosciences SL. Tungsten Advisors (www.tungstenadv.com) is an investment banking firm focused on strategic advisory and corporate finance for healthcare and technology companies. Tungsten provides transactional services including financings (private placements/PIPEs), corporate partnering and mergers and acquisitions (M&A). Tungsten also focuses on company incubation and makes direct investments alongside the creation of new companies in healthcare and technology.

This Press Release is for informational purposes only and does not constitute an offer, invitation, solicitation, or recommendation to buy, sell, subscribe for, or issue any securities. While the information provided herein is believed to be accurate and reliable, Tungsten Partners, LLC d/b/a Tungsten Advisors and Ashland Securities, LLC make no representations or warranties, expressed or implied, as to the accuracy or completeness of such information. All information contained herein is preliminary, limited and subject to completion, correction or amendment. It should not be construed as investment, legal, or tax advice and may not be reproduced or distributed to any person. Certain Principals of Tungsten Partners, LLC are registered representatives of Ashland Securities, LLC Member FINRA, SIPC.