

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): **June 24, 2016**

**ANTRIABIO, INC.**

(Name of registrant in its charter)

**Delaware**

(State or jurisdiction  
of incorporation or  
organization)

**000-54495**

(Commission File  
Number)

**27-3440894**

(IRS Employer  
Identification No.)

**1450 Infinite Drive**

**Louisville, CO 80027**

(Address of principal executive offices)

**(303) 222-2128**

(Registrant's telephone number)

\_\_\_\_\_  
(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:

- 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))
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## Item 1.01 Entry into a Material Definitive Agreement

### PIPE TRANSACTION

On June 24, 2016 and June 28, 2016, AntriaBio, Inc. (the “**Company**”, “**we**”, “**us**”, “**our**” or “**AntriaBio**”) completed additional closes (collectively, the “**Close**”) of a private placement transaction (the “**PIPE Financing**”) with investors (each an “**Investor**” and collectively, the “**Investors**”) pursuant to Section 4(a)(2) of the United States Securities Act of 1933, as amended (the “**Act**”) and Rule 506 of Regulation D promulgated thereunder. In connection with the Close, we entered into Purchase Agreements (collectively, the “**Purchase Agreements**”) by and between us and each Investor in which we issued to the Investors either Class A Units or Class B Units of the Company (each a “**Unit**” and collectively, the “**Unit**”). Each Class A Unit was priced at \$1.10 and consisted of one share of our common stock (an “**Offered Share**”) and one-half of one common share purchase warrant (a “**Warrant**”) exercisable at \$1.65 per share of our common stock (the “**Warrant Shares**”) at any time until 5:00 p.m. (Pacific Time) on the date that is sixty (60) months following the Close of the PIPE Financing. If an Investor had previously invested in one of AntriaBio’s previous private placement transactions and also invested a minimum of \$50,000 in this PIPE Financing, then the investor would receive Class B Units. Each Class B Unit was priced at \$1.10 and consists of one Offered Share and one Warrant exercisable at \$1.65 per Warrant Share at any time until 5:00 p.m. (Pacific Time) on the date that is sixty (60) months following the Close of the PIPE Financing. We issued an aggregate of 1,711,452 Units and received gross cash proceeds of \$1.8 million, excluding placement agent compensation, transaction costs, fees and expenses.

#### *Registration Rights*

In connection with the PIPE Financing, we granted registration rights to the Investors and the Placement Agent whereby we agreed that within ninety (90) days following the Close of the PIPE Financing, we will file a registration statement (the “**Registration Statement**”) under the Act, covering the Offered Shares, the Warrant Shares, and the Financing Warrant Shares (as defined below). We agreed to take all necessary actions and make all necessary filings to keep the Registration Statement effective for a period that extends from the first date on which the United States Securities and Exchange Commission issues an order of effectiveness in relation to the Registration Statement until such date as our legal counsel issues a legal opinion asserting that the Offered shares, Warrant Shares and Financing Warrant Shares are available for resale under Rule 144 of the Securities Act.

The foregoing description of the Purchase Agreement is a summary of the material terms thereof and is qualified in its entirety by the complete text of the form of the Purchase Agreement, which is attached hereto as Exhibit 10.1 to this Current Report on form 8-K.

The foregoing description of the Warrant is a summary of the material terms thereof and is qualified in its entirety by the complete text of the form of the Warrant, which is attached hereto as Exhibit 4.1 to our Current Report on Form 8-K.

### PLACEMENT AGENT AGREEMENT

On March 22, 2016, we entered into a placement agent agreement, dated March 22, 2016 with an effective date as of the Initial Close (the “**Placement Agent Agreement**”) with a placement agent (the “**Placement Agent**”). The material terms of the Placement Agent Agreement are as follows:

Upon the closing of an equity financing, if any, as compensation for services provided to the Placement Agent, we agreed that we will pay the Placement Agent: (i) a cash fee equal to 10% of the gross proceeds invested in an equity financing; (ii) a cash fee of 3% of the gross proceeds from the exercise of the warrants; and (iii) a warrant to purchase such number of shares of the Company’s common stock equal to 10% of the gross proceeds of an equity financing. We also agreed to pay the Placement Agent a non-accountable expense fee equal to \$25,000. The Placement Agent Agreement contains customary representations, warranties and covenants of the parties and indemnification and contribution provisions under which the Company, on the one hand, and the Placement Agent, on the other hand, have agreed to indemnify each other against certain liabilities.

As part of the close, we issued to the Placement Agent a warrant (the "**Financing Warrant**") pursuant to Section 4(a)(2) of the Act and Rule 506 promulgated thereunder. The Financing Warrant is exercisable for a period of seven (7) years from the date of issuance with an exercise price of \$1.65 per share. The Financing Warrant contains cashless exercise rights and shall be adjusted both as to the number of shares and price to which they are exercisable, based on any splits, conversions, or reorganizations that affect the Company's common stock.

On April 11, 2016, we entered into an additional placement agent agreement, dated April 11, 2016 with an effective date as of the Close (the "**Second Placement Agent Agreement**") with a second placement agent (the "**Second Placement Agent**"). The material terms of the Placement Agent Agreement are as follows:

Upon the closing of an equity financing, if any, as compensation for services provided by the Second Placement Agent, we agreed that we will pay the Second Placement Agent: (i) a cash fee equal to 7% of the gross proceeds invested in an equity financing; and (ii) a warrant to purchase such number of shares of the Company's common stock equal to 10% of the gross proceeds of an equity financing. We also agreed to pay the Second Placement Agent reasonable expense fees. The Second Placement Agent Agreement contains customary representations, warranties and covenants of the parties and indemnification and contribution provisions under which the Company, on the one hand, and the Second Placement Agent, on the other hand, have agreed to indemnify each other against certain liabilities.

As part of the close, we issued to the Second Placement Agent a Financing Warrant pursuant to Section 4(a)(2) of the Act and Rule 506 promulgated thereunder. The Financing Warrant is exercisable for a period of seven (7) years from the date of issuance with an exercise price of \$1.65 per share. The Financing Warrant contains cashless exercise rights and shall be adjusted both as to the number of shares and price to which they are exercisable, based on any splits, conversions, or reorganizations that affect the Company's common stock.

The foregoing description of the Financing Warrant is a summary of the material terms thereof and is qualified in its entirety by the complete text of the form of the Financing Warrant which is attached hereto as Exhibit 4.2 to this Current Report on Form 8-K.

#### **SERIES A PREFERRED STOCK CONVERSION**

On June 24, 2016, the Company and the stockholders of the Series A Preferred Stock consented to convert all of the shares of Series A Preferred Stock into common stock (the "**Conversion Shares**"). The conversion occurred at a conversion price of \$1.95 per share. The Company then entered into an Exchange Agreement (the "**Exchange Agreement**") with each former shareholder to exchange the Conversion Shares into shares of common stock (the "**Exchange Shares**") and related warrants (the "**Exchange Warrants**") equal to the Series A Preferred Stock purchase price plus accrued dividends at an exchange rate of \$1.10 per Exchange Share and related Exchange Warrant. The Company converted 3,326,714 shares of Series A Preferred Stock and issued 5,897,678 Exchange Shares and Exchange Warrants. As a result of the conversion and exchange of the Series A Preferred Stock, the Series A Preferred Stock will no longer be deemed outstanding, and all rights with respect to such stock will cease and terminate.

The foregoing description of the Exchange Agreement is a summary of the material terms thereof and is qualified in its entirety by the complete text of the form of the Exchange Agreement which is attached hereto as Exhibit 10.4 to this Current Report on Form 8-K.

#### **RULE 135C NOTICE**

We are providing this Current Report on Form 8-K in accordance with Rule 135c under the Act ("**Rule 135c**"), and the notice contained herein does not constitute an offer to sell the Company's securities, and is not a solicitation for an offer to purchase the Company's securities. Any securities that may be offered pursuant to the Financing or any agreement related thereto including, but not limited to, the Subscription Agreement or any other agreement have not been registered under the Act, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

### **Item 3.02 Unregistered Sales of Equity Securities**

The information disclosed in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02. The sale and issuance of the Offered Shares, Warrants, the Agent's Warrants, Exchange Shares and Exchange Warrants and the shares issuable upon the conversion or exercise therein have been determined to be exempt from registration under the U.S. Securities Act of 1933, as amended, in reliance on Section 4(a)(2) thereof and Rule 506 of Regulation D promulgated thereunder as a transaction by an issuer not involving a public offering, in which the investors are accredited and have acquired the securities for investment purposes only and not with a view to or for sale in connection with any distribution thereof. Such securities may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

### **Item 3.03 Material Modification to Rights of Security Holders.**

The information disclosed in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.03.

### **Item 7.01. Regulation FD Disclosure.**

On June 28, 2016, we issued the press release attached hereto as Exhibit 99.1. In accordance with General Instruction B.2 of Form 8-K, the information set forth herein and in the press release is deemed to be "furnished" and shall not be deemed to be "filed" for purposes of the Securities Exchange Act of 1934, as amended. The information set forth in Item 7.01 of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information in this Current Report on Form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

### **Item 9.01 Financial Statements and Exhibits**

<b><u>EXHIBIT</u></b>	<b><u>DESCRIPTION</u></b>
4.1	Form of Warrant
4,2	Form of Agent's Warrant
10.1	Form of Purchase Agreement
10.2	Placement Agency Agreement, dated March 22, 2016*
10.3	Second Placement Agency Agreement, dated April 11, 2016*
10.4	Form of Exchange Agreement
99.1**	Press Release of AntriaBio, Inc. dated June 29, 2016

\* To be filed with our Annual Report on Form 10-K for the Year Ended June 30, 2016.

\*\* The following exhibit relating to Item 7.01 is intended to be furnished to, not filed with, the SEC pursuant to Regulation FD.

**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.

**ANTRIABIO, INC.**

DATE: June 29, 2016

By: /s/ Nevan Elam  
Nevan Elam  
Chief Executive Officer & Chairman of the Board

## EXHIBIT INDEX

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“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”). THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY, (B) IF THE SECURITIES HAVE BEEN REGISTERED IN COMPLIANCE WITH THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS (C) IN COMPLIANCE WITH THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT IN ACCORDANCE WITH RULE 144 THEREUNDER, IF APPLICABLE, AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT OR ANY APPLICABLE STATE LAWS AND REGULATIONS GOVERNING THE OFFER AND SALE OF SECURITIES, AND THE HOLDER HAS, PRIOR TO SUCH SALE, FURNISHED TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING, OR OTHER EVIDENCE OF EXEMPTION, REASONABLY SATISFACTORY TO THE COMPANY. HEDGING TRANSACTIONS INVOLVING THE SECURITIES REPRESENTED HEREBY MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH U.S. SECURITIES LAWS.”

Warrant to Purchase  
Shares of  
Common Stock  
As Herein Described

\_\_\_\_\_, 2016

**WARRANT TO PURCHASE COMMON STOCK OF**

**ANTRIABIO, INC.**

This is to certify that, for value received, \_\_\_\_\_, or a proper assignee (the “**Holder**”), is entitled to purchase up to \_\_\_\_\_ shares (“**Warrant Shares**”) of common stock, \$0.001 par value per share (the “**Common Stock**”), of AntriaBio, Inc., a Delaware corporation (the “**Company**”), subject to the provisions of this Warrant Number N-[X] and that certain Purchase Agreement (the “**Purchase Agreement**”), dated \_\_\_\_\_, 2016, between the Holder and the Company, from the Company. This Warrant shall be exercisable at (\$1.65) per share (the “**Exercise Price**”). Terms used but not defined herein shall have the meaning ascribed to them in the Purchase Agreement. This Warrant also is subject to the following terms and conditions:

1. Exercise and Payment; Exchange.

(a) Exercise of Warrant. This Warrant may be exercised in whole or in part at any time from and after the date hereof through 5:00 p.m., on (i) the fifth anniversary of the date hereof or (ii) the twentieth (20) day after the date on which the Acceleration Notice (as defined below) is given (the “**Expiration Date**”), at which time this Warrant shall expire and become void, but if such date is a day on which federal or state chartered banking institutions located in the State of Delaware are authorized to close, then on the next succeeding day which shall not be such a day. Exercise shall be by presentation and surrender to the Company, or at the office of any transfer agent designated by the Company (the “**Transfer Agent**”), of (i) this Warrant, (ii) the attached exercise form properly executed, and (iii) a certified or official bank check or wire transfer for the Exercise Price for the number of shares of Common Stock issuable upon exercise of this Warrant (the “**Warrant Shares**”) specified in the exercise form. If this Warrant is exercised in part only, the Transfer Agent shall, upon surrender of the Warrant, execute and deliver a new Warrant evidencing the rights of the Holder to purchase the remaining number of Warrant Shares purchasable

hereunder. Upon receipt by the Company of this Warrant in proper form for exercise, accompanied by payment as aforesaid, the Holder shall be deemed to be the holder of record of the Common Stock issuable upon such exercise, notwithstanding that the stock transfer books of the Company shall then be closed or that certificates representing such Warrant Shares shall not then be actually delivered to the Holder.

(b) Conditions to Exercise or Exchange. The restrictions in Section 7 shall apply, to the extent applicable by their terms, to any exercise or exchange of this Warrant permitted by this Section 1.

(c) Acceleration Notice. In the event that (A) the Common Stock trades in the United States at a closing price of greater than \$3.30 per share for a period of at least twenty-five (25) days during any thirty (30) Trading Day trading period; (B) the daily trading volume of the Common Stock in the United States for at least twenty (20) consecutive days during such trading period shall be greater than 250,000 shares of Common Stock and (C) the Warrant Shares underlying the Warrant are registered on an effective registration statement pursuant to the Securities Act of 1933, as amended (an "Acceleration Event"), the Company may, at its option, accelerate the Expiration Date of the warrant by giving notice within five (5) business days of any such Acceleration Event (the "Acceleration Notice"). The Holder may exercise the Warrant after the issuance of the Acceleration Notice, but if not exercised, the Warrant shall expire on the Expiration Date and have no further force and effect.

2. Reservation of Shares. The Company shall, at all times until the Expiration Date, reserve for issuance and delivery upon exercise of this Warrant the number of Warrant Shares which shall be required for issuance and delivery upon exercise of this Warrant.

3. Fractional Interests. The Company shall not issue any fractional shares or scrip representing fractional shares upon the exercise or exchange of this Warrant. With respect to any fraction of a share resulting from the exercise or exchange hereof, the Company shall pay to the Holder an amount in cash equal to such fraction multiplied by the current fair market value per share of Common Stock, determined as follows:

(a) If the Common Stock is listed on a national securities exchange or admitted to unlisted trading privileges on such an exchange, the current fair market value shall be the last reported sale price of the Common Stock on such exchange on the last business day prior to the date of exercise of this Warrant or, if no such sale is made on such day, the mean of the closing bid and asked prices for such day on such exchange;

(b) If the Common Stock is not so listed or admitted to unlisted trading privileges or quoted on a national securities exchange, the current fair market value shall be the mean of the last bid and asked prices reported on the last business day prior to the date of the exercise of this Warrant by the OTC Markets Group, Inc.; or

(c) If the Common Stock is not so listed or admitted to unlisted trading privileges and bid and asked prices are not so reported, the current fair market value shall be an amount, not less than book value, determined in such reasonable manner as may be prescribed by the Company in good faith.

4. No Rights as Shareholder. This Warrant shall not entitle the Holder to any rights as a shareholder of the Company, either at law or in equity. The rights of the Holder are limited to those expressed in this Warrant and are not enforceable against the Company except to the extent set forth herein.

5. Adjustments in Number and Exercise Price of Warrant Shares.

(a) Merger, Reorganization or Sale of Assets. If at any time there shall be any reorganization, recapitalization, merger or consolidation involving the Company in which shares of the Company's stock are converted into or exchanged for securities, cash or other property, or the Company shall sell all or substantially all of its assets to any other person or entity (a "Reorganization"), then, as a part of such Reorganization, lawful provision shall be made so that the Holder shall thereafter be entitled to receive upon exercise of this Warrant, the kind and amount of securities, cash or other property of the successor corporation resulting from such Reorganization, equivalent in value to that which a holder of the Warrant Shares deliverable upon exercise of this Warrant would have been entitled in such Reorganization if the right to purchase the Warrant Shares hereunder had been exercised immediately prior to such Reorganization. In any such case, appropriate adjustment (as determined in good faith by

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the Board of Directors of the successor corporation) shall be made in the application of the provisions of this Warrant with respect to the rights and interests of the holder after such Reorganization to the end that the provisions of this Warrant shall be applicable after the event, as near as reasonably may be, in relation to any shares or other securities deliverable after that event upon the exercise of this Warrant.

(b) Subdivisions, Combinations and Other Issuances. If the Company shall at any time prior to the Expiration Date subdivide the shares of the Company's Common Stock, by split-up or otherwise, or combine its Shares, or issue additional shares of its Common Stock as a dividend, the number of Warrant Shares issuable on the exercise of this Warrant shall forthwith be proportionately increased in the case of a subdivision or stock dividend, or proportionately decreased in the case of a combination or stock split. Appropriate adjustments shall also be made to the purchase price payable per share, but the aggregate purchase price payable for the total number of Warrant Shares purchasable under this Warrant (as adjusted) shall remain the same. Any adjustment under this Section 5(b) shall become effective at the close of business on the date the subdivision or combination becomes effective, or as of the record date of such dividend, or in the event that no record date is fixed, upon the making of such dividend.

(c) Reclassification, Reorganization and Consolidation. In case of any reclassification, capital reorganization, or change in the capital stock of the Company whether by exchange, substitution or otherwise (other than as a result of a subdivision, combination, or stock dividend provided for in Section 5(b) above), then the Company shall make appropriate provision so that the holder of this Warrant shall have the right at any time prior to the Expiration Date to purchase, at a total price equal to that payable upon the exercise of this Warrant, the kind and amount of shares of stock and other securities and property receivable in connection with such reclassification, reorganization, or change by a holder of the same number of shares of Common Stock as were purchasable by the holder of this Warrant immediately prior to such reclassification, reorganization, or change. In any such case appropriate provisions shall be made with respect to the rights and interest of the holder of this Warrant so that the provisions hereof shall thereafter be applicable with respect to any shares of stock or other securities and property deliverable upon exercise hereof, and appropriate adjustments shall be made to the purchase price per share payable hereunder, provided the aggregate purchase price shall remain the same.

6. Notices to Holder. The Company shall promptly provide written notification to the Holder of this Warrant of the occurrence of any event set forth in Section 5.

7. Transfer, Exercise, Exchange, Assignment or Loss of Warrant, Warrant Shares or Other Securities.

7.1 This Warrant may be transferred, exercised, exchanged or assigned ("**transferred**"), in whole or in part, subject to the following restrictions. This Warrant and the Warrant Shares or any other securities ("**Other Securities**") received upon exercise of this Warrant shall be subject to restrictions on transferability until registered under the Securities Act of 1933, as amended (the "Securities Act"), unless an exemption from registration is available. Until this Warrant and the Warrant Shares or Other Securities are so registered, this Warrant and any certificate for Warrant Shares or Other Securities issued or issuable upon exercise of this Warrant shall contain the following legend:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY, (B) IF THE SECURITIES HAVE BEEN REGISTERED IN COMPLIANCE WITH THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS (C) IN COMPLIANCE WITH THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT IN ACCORDANCE WITH RULE 144 THEREUNDER, IF APPLICABLE, AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT OR ANY APPLICABLE STATE LAWS AND REGULATIONS GOVERNING THE OFFER AND SALE OF SECURITIES, AND THE HOLDER HAS, PRIOR TO SUCH SALE, FURNISHED TO THE COMPANY AN OPINION OF COUNSEL OF RECOGNIZED STANDING, OR OTHER EVIDENCE OF EXEMPTION, REASONABLY SATISFACTORY TO THE COMPANY. HEDGING

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TRANSACTIONS INVOLVING THE SECURITIES REPRESENTED HEREBY MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH U.S. SECURITIES LAWS.”

7.2 Until this Warrant, the Warrant Shares or Other Securities are registered under the Securities Act, the Company may require, as a condition of transfer of this Warrant, the Warrant Shares, or Other Securities, that the transferee (who may be the Holder in the case of an exercise or exchange) represent that the securities being transferred are being acquired for investment purposes and for the transferee's own account and not with a view to or for sale in connection with any distribution of the security.

7.3 Any transfer permitted hereunder shall be made by surrender of this Warrant to the Company or to the Transfer Agent at its offices with a duly executed request to transfer the Warrant, which shall provide adequate information to effect such transfer and shall be accompanied by funds sufficient to pay any transfer taxes applicable. Upon satisfaction of all transfer conditions, the Company or Transfer Agent shall, without charge, execute and deliver a new Warrant in the name of the transferee named in such transfer request, and this Warrant promptly shall be cancelled.

7.4 Upon receipt by the Company of evidence satisfactory to it of loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, of reasonable satisfactory indemnification, or, in the case of mutilation, upon surrender of this Warrant, the Company will execute and deliver, or instruct the Transfer Agent to execute and deliver, a new Warrant of like tenor and date, any such lost, stolen or destroyed Warrant thereupon shall become void.

8. Representations and Warranties of the Holder. The Holder hereby represents and warrants to the Company with respect to the issuance of the Warrant as follows:

8.1 Experience. The Holder has substantial experience in evaluating and investing in securities in companies similar to the Company so that such Holder is capable of evaluating the merits and risks of such Holder's investment in the Company and has the capacity to protect such Holder's own interests.

8.2 Investment. The Holder is acquiring this Warrant (and the Warrant Shares issuable upon exercise of this Warrant) for investment for such Holder's own account, not as a nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof. The Holder understands that this Warrant (and the Warrant Shares issuable upon exercise of the Warrant) have not been, and will not be, registered under the Securities Act by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Holder's representations as expressed herein. The Holder further understands that, at the time Holder wishes to sell the Warrant Shares, there may be no public market upon which to make such a sale, and that, even if such a public market then exists, the Company may not have filed all reports and other materials required under Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, other than Form 8-K reports, during the preceding 12 months, and that, in such event, because the Company may have been a "shell company" as contemplated under Rule 144(i), Rule 144 will not be available to the Holder.

8.3 Held Indefinitely. The Holder acknowledges that this Warrant (and the Warrant Shares issuable upon exercise of this Warrant) must be held indefinitely unless subsequently registered under the Securities Act or an exemption from such registration is available.

8.4 Accredited Holder. The Holder is an "accredited investor" within the meaning of Rule 501 of Regulation D under the Securities Act.

8.5 Legends. The Holder understands and acknowledges that the certificate(s) evidencing the securities issued by the Company will be imprinted with a restrictive legend as referenced in Section 7.1 above.

8.6 Access to Data. The Holder has had an opportunity to discuss the Company's business, management, and financial affairs with the Company's management and the opportunity to review the Company's

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facilities and business plans. The Holder has also had an opportunity to ask questions of officers of the Company, which questions were answered to its satisfaction.

8.7 Authorization. This Warrant and the agreements contemplated hereby, when executed and delivered by the Holder, will constitute a valid and legally binding obligation of the Holder, enforceable in accordance with their respective terms.

8.8 Brokers or Finders. The Company has not incurred, and will not incur, directly or indirectly, as a result of any action taken by such Holder, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with this Warrant or any transaction contemplated hereby.

9. Notices. All notices, requests, demands or other communications hereunder shall be in writing and shall be deemed to have been duly given, if delivered in person or mailed, certified, return-receipt requested, postage prepaid to the address set forth on the signature page below. Any party hereto may from time to time, by written notice to the other parties, designate a different address, which shall be substituted for the one specified below for such party. If any notice or other document is sent by certified or registered mail, return receipt requested, postage prepaid, properly addressed as aforementioned, the same shall be deemed served or delivered seventy-two (72) hours after mailing thereof. If any notice is sent by fax or email to a party, it will be deemed to have been delivered on the date the fax or email thereof is actually received, provided the original thereof is sent by certified mail, in the manner set forth above, within twenty-four (24) hours after the fax or email is sent.

10. Amendment. Except as otherwise expressly set forth herein, the provisions of this Warrant may be amended only with the written consent of the Company and the Holders of at least 66.7% of the number of shares of Common Stock issuable upon exercise of all Warrants purchased in the Company's Class A and Class B Unit Offering (the "**Required Holders**"). Any amendment effected in accordance with this Section 10 shall be binding upon the Holder and the Company, provided that no such amendment shall be effective to the extent that it (1) applies to less than all Purchased Warrants (the "**Purchased Warrants**") then outstanding, (2) imposes any obligation or liability on the Holder without the Holder's prior written consent (which may be granted or withheld in the Holder's sole discretion) or (3) applies retroactively. Except as otherwise expressly set forth herein, no waiver shall be effective unless it is in writing and signed by an authorized representative of the waiving party, provided that the Required Holders (in a writing signed by all of the Required Holders) may waive any provision of this Warrant, and any waiver of any provision of this Warrant made in conformity with the provisions of this Section 10 shall be binding on the Holder, provided that no such waiver shall be effective to the extent that it (1) applies to less than all Purchased Warrants then outstanding (unless a party gives a waiver as to itself only) or (2) imposes any obligation or liability on the Holder without the Holder's prior written consent (which may be granted or withheld in the Holder's sole discretion).

11. Governing Law. This Warrant shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to its conflict of law provisions.

IN WITNESS WHEREOF, the Company and the Holder have executed this Warrant on the respective dates set forth below.

**HOLDER**

Date: \_\_\_\_\_

\_\_\_\_\_  
Name

**ANTRIABIO, INC.**

Date: \_\_\_\_\_

By: \_\_\_\_\_

Name: Nevan Elam  
Title: Chief Executive Officer

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Warrant Number N-[X]

THE WARRANT REPRESENTED BY THIS CERTIFICATE AND THE SHARES ISSUABLE UPON EXERCISE THEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR THE SECURITIES LAWS OF ANY STATE. THIS WARRANT AND THE SHARES ISSUABLE UPON THE EXERCISE THEREOF HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE. THIS WARRANT AND THE SHARES ISSUABLE UPON EXERCISE THEREOF MAY NOT BE PLEDGED, SOLD, ASSIGNED OR TRANSFERRED UNLESS SUCH TRANSACTION IS MADE PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT FILED UNDER THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS OR THE COMPANY IS PROVIDED WITH AN OPINION OF COUNSEL, SATISFACTORY TO THE COMPANY, STATING THAT SUCH SALE, ASSIGNMENT, PLEDGE OR OTHER TRANSFER IS IN COMPLIANCE WITH EXEMPTIONS FROM REGISTRATION UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. NO TRANSFER OF ANY INTEREST IN THIS WARRANT OR THE SECURITIES PURCHASABLE UPON EXERCISE MAY BE EFFECTED WITHOUT FIRST SURRENDERING THIS WARRANT OR SUCH SECURITIES, AS THE CASE MAY BE, TO THE COMPANY OR ITS TRANSFER AGENT, IF ANY.

Warrant to Purchase  
Shares of  
Common Stock

As Herein Described

\_\_\_\_\_, 2014

**WARRANT TO PURCHASE COMMON STOCK OF**

**ANTRIABIO, INC.**

This is to certify that, for value received, \_\_\_\_\_, or a proper assignee (the "Holder"), is entitled to purchase up to \_\_\_\_\_ shares ("Warrant Shares") of common stock, \$0.001 par value per share (the "Common Stock"), of AntriaBio, Inc., a Delaware corporation (the "Company"), subject to the provisions of this Warrant Number N-[X] from the Company. This Warrant shall be exercisable at \$1.65 per share (the "Exercise Price"). This Warrant also is subject to the following terms and conditions:

1. Exercise and Payment; Exchange.

(a) Exercise of Warrant. This Warrant may be exercised in whole or in part at any time from and after the date hereof through 5:00 p.m., on the seventh anniversary of the date hereof (the "Expiration Date"), at which time this Warrant shall expire and become void, but if such date is a day on which federal or state chartered banking institutions located in the State of Delaware are authorized to close, then on the next succeeding day which shall not be

such a day. Exercise shall be by presentation and surrender to the Company, or at the office of any transfer agent designated by the Company (the "Transfer Agent"), of (i) this Warrant, (ii) the attached exercise form properly executed, and (iii) a certified or official bank check for the Exercise Price for the number of shares of Common Stock issuable upon exercise of this Warrant (the "Warrant Shares") specified in the exercise form. If this Warrant is exercised in part only, the Transfer Agent shall, upon surrender of the Warrant, execute and deliver a new Warrant evidencing the rights of the Holder to purchase the remaining number of Warrant Shares purchasable hereunder. Upon receipt by the Company of this Warrant in proper form for exercise, accompanied by payment as aforesaid, the Holder shall be deemed to be the holder of record of the Common Stock issuable upon such exercise, notwithstanding that the stock transfer books of the Company shall then be closed or that certificates representing such Warrant Shares shall not then be actually delivered to the Holder.

(b) Conditions to Exercise or Exchange. The restrictions in Section 7 shall apply, to the extent applicable by their terms, to any exercise or exchange of this Warrant permitted by this Section 1.

(c) Net Issue Exercise. In lieu of exercising this Warrant, the Holder may elect to receive Warrant Shares equal to the value of this Warrant (or the portion thereof being cancelled) by surrender of this Warrant with notice of such election, in which the Company shall issue to the Holder a number of common shares computed using the following formula:

$$X = \frac{Y (A-B)}{A}$$

Where: X = the number of Warrant Shares to be issued to the Holder.  
Y = the number of Warrant Shares purchasable under this Warrant.  
A = the fair market value of one Share on the date of determination.  
B = the per share Exercise Price (as adjusted to the date of such calculation).

(d) Fair Market Value. For the Net Issue Exercise, the per share fair market value of the Warrant Shares shall mean

(i) If the Company's Common Stock is publicly traded, the per share fair market value of the Warrant Shares shall be the average of the closing prices of the Common Stock as quoted on the Over-the-Counter Bulletin Board, or the principal exchange on which the Common Stock is listed, in each case for the fifteen trading days ending five trading days prior to the date of determination of fair market value.

(ii) If the Company's Common Stock is not so publicly traded, the per share fair market value of the Warrant Shares shall be such fair market value as is determined in good faith by the Board of Directors of the Company after taking into consideration factors it deems appropriate, including, without limitation, recent sale and offer prices of the capital stock of the Company in private transactions negotiated at arm's length.

2 . Reservation of Shares. The Company shall, at all times until the Expiration Date, reserve for issuance and delivery upon exercise of this Warrant the number of Warrant Shares which shall be required for issuance and delivery upon exercise of this Warrant.

3 . Fractional Interests. The Company shall not issue any fractional shares or scrip representing fractional shares upon the exercise or exchange of this Warrant. With respect to any fraction of a share resulting from the exercise or exchange hereof, the Company shall pay to the Holder an amount in cash equal to such fraction multiplied by the current fair market value per share of Common Stock, determined as follows:

(a) If the Common Stock is listed on a national securities exchange or admitted to unlisted trading privileges on such an exchange, the current fair market value shall be the last reported sale price of the Common Stock on such exchange on the last business day prior to the date of exercise of this Warrant or, if no such sale is made on such day, the mean of the closing bid and asked prices for such day on such exchange;

(b) If the Common Stock is not so listed or admitted to unlisted trading privileges or quoted on a national securities exchange, the current fair market value shall be the mean of the last bid and asked prices reported on the last business day prior to the date of the exercise of this Warrant by the OTC Markets Group, Inc.; or

(c) If the Common Stock is not so listed or admitted to unlisted trading privileges and bid and asked prices are not so reported, the current fair market value shall be an amount, not less than book value, determined in such reasonable manner as may be prescribed by the Company in good faith.

4 . No Rights as Shareholder. This Warrant shall not entitle the Holder to any rights as a shareholder of the Company, either at law or in equity. The rights of the Holder are limited to those expressed in this Warrant and are not enforceable against the Company except to the extent set forth herein.

5. Adjustments in Number and Exercise Price of Warrant Shares.

5.1 The number of shares of Common Stock for which this Warrant may be exercised and the Exercise Price therefor shall be subject to adjustment as follows:

(a) If the Company is recapitalized through the subdivision or combination of its outstanding shares of Common Stock into a larger or smaller number of shares, the number of shares of Common

Stock for which this Warrant may be exercised shall be increased or reduced, as of the record date for such recapitalization, in the same proportion as the increase or decrease in the outstanding shares of Common Stock, and the Exercise Price shall be adjusted so that the aggregate amount payable for the purchase of all of the Warrant Shares issuable hereunder immediately after the record date for such recapitalization shall equal the aggregate amount so payable immediately before such record date.

(b) If the Company declares a dividend on Common Stock payable in Common Stock or securities convertible into Common Stock, the number of shares of Common Stock for which this Warrant may be exercised shall be increased as of the record date for determining which holders of Common Stock shall be entitled to receive such dividend, in proportion to the increase in the number of outstanding shares (and shares of Common Stock issuable upon conversion of all such securities convertible into Common Stock) of Common Stock as a result of such dividend, and the Exercise Price shall be adjusted so that the aggregate amount payable for the purchase of all the Warrant Shares issuable hereunder immediately after the record date for such dividend shall equal the aggregate amount so payable immediately before such record date.

(c) If the Company distributes to holders of its Common Stock, other than as part of its dissolution or liquidation or the winding up of its affairs, any shares of its Common Stock, any evidence of indebtedness or any of its assets (other than cash, Common Stock or securities convertible into Common Stock), the Company shall give written notice to the Holder of any such distribution at least fifteen (15) days prior to the proposed record date in order to permit the Holder to exercise this Warrant on or before the record date. There shall be no adjustment in the number of shares of Common Stock for which this Warrant may be exercised, or in the Exercise Price, by virtue of any such distribution.

(d) If the Company offers rights or warrants generally to the holders of Common Stock which entitle them to subscribe to or purchase additional Common Stock or securities convertible into Common Stock, the Company shall give written notice of any such proposed offering to the Holder at least fifteen (15) days prior to the proposed record date in order to permit the Holder to exercise this Warrant on or before such record date. There shall be no adjustment in the number of shares of Common Stock for which this Warrant may be exercised, or in the Exercise Price, by virtue of any such distribution.

(e) If the event, as a result of which an adjustment is made under paragraph (a) or (b) above, does not occur, then any adjustments in the Exercise Price or number of shares issuable that were made in accordance with such paragraph (a) or (b) shall be adjusted to the Exercise Price and number of shares as were in effect immediately prior to the record date for such event.

5.2 In the event of any reorganization or reclassification of the outstanding shares of Common Stock (other than a change in par value or from no par value to par value, or from par value to no par value, or as a result of a subdivision or combination) or in the event of any consolidation or merger of the Company with another entity after which the Company is not the surviving entity, at any time prior to the expiration of this Warrant, upon subsequent exercise of this Warrant the Holder shall have the right to receive the same kind and number of shares of common stock and other securities, cash or other property as would have been distributed to the Holder upon such reorganization, reclassification, consolidation or merger had the Holder exercised this Warrant immediately prior to such reorganization, reclassification, consolidation or merger, appropriately adjusted for any subsequent event described in this Section 5. The Holder shall pay upon such exercise the Exercise Price that otherwise would have been payable pursuant to the terms of this Warrant. If any such reorganization, reclassification, consolidation or merger results in a cash distribution in excess of the then applicable Exercise Price, the holder may, at the Holder's option, exercise this Warrant without making payment of the Exercise Price, and in such case the Company shall, upon distribution to the Holder, consider the Exercise Price

to have been paid in full, and in making settlement to the Holder, shall deduct an amount equal to the Exercise Price from the amount payable to the Holder. In the event of any such reorganization, merger or consolidation, the corporation formed by such consolidation or merger or the corporation which shall have acquired the assets of the Company shall execute and deliver a supplement hereto to the foregoing effect, which supplement shall also provide for adjustments which shall be as nearly equivalent as may be practicable to the adjustments provided in this Warrant.

5.3 If the Company shall, at any time before the expiration of this Warrant, dissolve, liquidate or wind up its affairs, the Holder shall have the right to receive upon exercise of this Warrant, in lieu of the shares of Common Stock of the Company that the Holder otherwise would have been entitled to receive, the same kind and amount of assets as would have been issued, distributed or paid to the Holder upon any such dissolution, liquidation or winding up with respect to such Common Stock receivable upon exercise of this Warrant on the date for determining those entitled to receive any such distribution. If any such dissolution, liquidation or winding up results in any cash distribution in excess of the Exercise Price provided by this Warrant, the Holder may, at the Holder's option, exercise this Warrant without making payment of the Exercise Price and, in such case, the Company shall, upon distribution to the Holder, consider the Exercise Price to have been paid in full and, in making settlement to the Holder, shall deduct an amount equal to the Exercise Price from the amount payable to the Holder.

6. Notices to Holder. So long as this Warrant shall be outstanding (a) if the Company shall pay any dividends or make any distribution upon the Common Stock otherwise than in cash or (b) if the Company shall offer generally to the holders of Common Stock the right to subscribe to or purchase any shares of any class of Common Stock or securities convertible into Common Stock or any similar rights or (c) if there shall be any capital reorganization of the Company in which the Company is not the surviving entity, recapitalization of the capital stock of the Company, consolidation or merger of the Company with or into another corporation, sale, lease or other transfer of all or substantially all of the property and assets of the Company, or voluntary or involuntary dissolution, liquidation or winding up of the Company, then in such event, the Company shall cause to be mailed to the Holder, at least thirty (30) days prior to the relevant date described below (or such shorter period as is reasonably possible if thirty (30) days is not reasonably possible), a notice containing a description of the proposed action and stating the date or expected date on which a record of the Company's shareholders is to be taken for the purpose of any such dividend, distribution of rights, or such reclassification, reorganization, consolidation, merger, conveyance, lease or transfer, dissolution, liquidation or winding up is to take place and the date or expected date, if any is to be fixed, as of which the holders of Common Stock of record shall be entitled to exchange their shares of Common Stock for securities or other property deliverable upon such event.

7. Transfer, Exercise, Exchange, Assignment or Loss of Warrant, Warrant Shares or Other Securities.

7.1 This Warrant may be transferred, exercised, exchanged or assigned ("transferred"), in whole or in part, subject to the following restrictions. This Warrant and the Warrant Shares or any other securities ("Other Securities") received upon exercise of this

Warrant shall be subject to restrictions on transferability until registered under the Securities Act of 1933, as amended (the "Securities Act"), unless an exemption from registration is available. Until this Warrant and the Warrant Shares or Other Securities are so registered, this Warrant and any certificate for Warrant Shares or Other Securities issued or issuable upon exercise of this Warrant shall contain a legend on the face thereof, in form and substance satisfactory to counsel for the Company, stating that this Warrant the Warrant Shares or Other Securities may not be sold, transferred or otherwise disposed of unless, in the opinion of counsel satisfactory to the Company, which may be counsel to the Company, that this Warrant, the Warrant Shares or Other Securities may be transferred without such registration. This Warrant and the Warrant Shares or Other Securities may also be subject to restrictions on transferability under applicable state securities or blue sky laws. Until this Warrant and the Warrant Shares or Other Securities are registered under the Securities Act, the Holder shall reimburse the Company for its expenses, including attorneys' fees, incurred in connection with any transfer or assignment, in whole or in part, of this Warrant or any Warrant Shares or Other Securities.

7.2 Until this Warrant, the Warrant Shares or Other Securities are registered under the Securities Act, the Company may require, as a condition of transfer of this Warrant, the Warrant Shares, or Other Securities, that the transferee (who may be the Holder in the case of an exercise or exchange) represent that the securities being transferred are being acquired for investment purposes and for the transferee's own account and not with a view to or for sale in connection with any distribution of the security.

7.3 Any transfer permitted hereunder shall be made by surrender of this Warrant to the Company or to the Transfer Agent at its offices with a duly executed request to transfer the Warrant, which shall provide adequate information to effect such transfer and shall be accompanied by funds sufficient to pay any transfer taxes applicable. Upon satisfaction of all transfer conditions, the Company or Transfer Agent shall, without charge, execute and deliver a new Warrant in the name of the transferee named in such transfer request, and this Warrant promptly shall be cancelled.

7.4 Upon receipt by the Company of evidence satisfactory to it of loss, theft, destruction or mutilation of this Warrant and, in the case of loss, theft or destruction, of reasonable satisfactory indemnification, or, in the case of mutilation, upon surrender of this Warrant, the Company will execute and deliver, or instruct the Transfer Agent to execute and deliver, a new Warrant of like tenor and date, any such lost, stolen or destroyed Warrant thereupon shall become void.

8 . Representations and Warranties of the Holder. The Holder hereby represents and warrants to the Company with respect to the issuance of the Warrant as follows:

8.1 Experience. The Holder has substantial experience in evaluating and investing in securities in companies similar to the Company so that such Holder is capable of evaluating the merits and risks of such Holder's investment in the Company and has the capacity to protect such Holder's own interests.

8.2 Investment. The Holder is acquiring this Warrant (and the Warrant Shares issuable upon exercise of this Warrant) for investment for such Holder's own account, not as a

nominee or agent, and not with the view to, or for resale in connection with, any distribution thereof. The Holder understands that this Warrant (and the Warrant Shares issuable upon exercise of the Warrant) have not been, and will not be, registered under the Securities Act by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Holder's representations as expressed herein. The Holder further understands that, at the time Holder wishes to sell the Warrant Shares, there may be no public market upon which to make such a sale, and that, even if such a public market then exists, the Company may not have filed all reports and other materials required under Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, other than Form 8-K reports, during the preceding 12 months, and that, in such event, because the Company may have been a "shell company" as contemplated under Rule 144(i), Rule 144 will not be available to the Holder.

8.3 Held Indefinitely. The Holder acknowledges that this Warrant (and the Warrant Shares issuable upon exercise of this Warrant) must be held indefinitely unless subsequently registered under the Securities Act or an exemption from such registration is available.

8.4 Accredited Holder. The Holder is an "accredited investor" within the meaning of Rule 501 of Regulation D under the Securities Act.

8.5 Legends. The Holder understands and acknowledges that the certificate(s) evidencing the securities issued by the Company will be imprinted with a restrictive legend as referenced in Section 7.1 above.

8.6 Access to Data. The Holder has had an opportunity to discuss the Company's business, management, and financial affairs with the Company's management and the opportunity to review the Company's facilities and business plans. The Holder has also had an opportunity to ask questions of officers of the Company, which questions were answered to its satisfaction.

8.7 Authorization. This Warrant and the agreements contemplated hereby, when executed and delivered by the Holder, will constitute a valid and legally binding obligation of the Holder, enforceable in accordance with their respective terms.

8.8 Brokers or Finders. The Company has not incurred, and will not incur, directly or indirectly, as a result of any action taken by such Holder, any liability for brokerage or finders' fees or agents' commissions or any similar charges in connection with this Warrant or any transaction contemplated hereby.

9. Notices. All notices, requests, demands or other communications hereunder shall be in writing and shall be deemed to have been duly given, if delivered in person or mailed, certified, return-receipt requested, postage prepaid to the address set forth on the signature page below. Any party hereto may from time to time, by written notice to the other parties, designate a different address, which shall be substituted for the one specified below for such party. If any notice or other document is sent by certified or registered mail, return receipt requested, postage prepaid, properly addressed as aforementioned, the same shall be deemed served or delivered

seventy-two (72) hours after mailing thereof. If any notice is sent by fax or email to a party, it will be deemed to have been delivered on the date the fax or email thereof is actually received, provided the original thereof is sent by certified mail, in the manner set forth above, within twenty-four (24) hours after the fax or email is sent.

10. Amendment. Any provision of this Warrant may be amended or the observance thereof may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and the Holder.

11. Governing Law. This Warrant shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to its conflict of law provisions.

12. Securities Registration.

12.1 In the event, other than in connection with a Qualified Financing (as defined below), Company proposes to register any shares of Common Stock under the Securities Act, for sale or re-sale to the general public solely for cash on a form that also permits the re-sale of Warrant Shares (the "Registrable Shares"), the Company will (i) promptly give to Holder written notice thereof and (ii) use commercially reasonable efforts to include in such registration and in a related underwriting, if any, all Registrable Shares specified in a written request by Holder, which request must be received by the Company within 15 days of notice from Company of the intent to register Shares, subject to the following subsection. Holder shall be entitled to participate in a maximum of one such registration. All expenses of registration will be borne by the Company, except that Holder will be responsible for all underwriting discounts and selling commissions applicable to the sale of Registrable Securities and all fees and disbursements of counsel or other advisers for such Holder. As a condition to any registration hereunder, Holder must promptly furnish in writing to the Company (and in any event within 10 days of request) such information regarding Holder and the distribution proposed by Holder as the Company may request and as may be required in connection with any registration, qualification, or efforts to comply with applicable laws, rules and regulations, and to execute such documents in connection with such registration as the Company may reasonably request, and will be solely responsible therefor. If a registration statement is proposed to be filed by the Company under the Securities Act, in connection with a private placement of securities and Holder requests that the Registrable Shares be included in that registration. Holder shall be subject to the same terms and conditions with regard to the Company's obligations to register such Registrable Shares as other holders of securities being registered pursuant to such registration statement.

12.2 If the registration of which the Company gives notice is for a registered public offering involving an underwriting, the Company will so advise Holder as a part of the written notice given under the preceding subsection. In that case, the right of Holder to registration will be conditioned on Holder's participation in such underwriting and all persons proposing to distribute Registrable Shares through such underwriting will enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by the Company. If the underwriter of the offering determines that marketing factors require a limitation on the number of Registrable Securities to be sold for the account of persons other than the Company, the Company will be required to include in the relevant

offering and registration only so many of such Registrable Shares, in addition to any shares of Common Stock to be offered by the Company, as the underwriter believes in good faith would not adversely affect the distribution of the securities to be registered and sold by the Company. If Holder participates in a registration, Holder will not, if so requested by the Company and an underwriter of securities of the Company, sell or otherwise transfer or dispose of any other securities of the Company other than pursuant to the registration statement for a period not to exceed 180 days.

12.3 In the event the Company proposes to register any shares of Common Stock under the Securities Act, the Company will (i) promptly give to Holder written notice thereof and (ii) use commercially reasonable efforts to include in such registration all of Holder's Warrant Shares on such registration statement (the "Registrable Shares"). Holder agrees that Holder will permit the Company to register all Registrable Shares Holder holds. The Company will take all necessary actions and make all necessary filings to keep the registration statement (the "Registration Statement") registering the Registrable Shares effective for a period that extends from the first date on which the Securities and Exchange Commission issues an order of effectiveness in relation to the Registration Statement until such date as the Company's counsel issues a legal opinion asserting that the Qualified Financing Registrable Shares are available for resale under Rule 144 of the Securities Act. As a condition to any registration hereunder, Holder must promptly furnish in writing to the Company (and in any event within 10 days of request) such information regarding Holder and the distribution proposed by Holder as the Company may request and as may be required in connection with any registration, qualification, or efforts to comply with applicable laws, rules and regulations, and to execute such documents in connection with such registration as the Company may reasonably request, and will be solely responsible therefor. All expenses of registration will be borne by the Company, except that Holder will be responsible for all underwriting discounts and selling commissions applicable to the sale of the Qualified Financing Registrable Securities and all fees and disbursements of counsel or other advisers for such Holder.

IN WITNESS WHEREOF, the Company and the Holder have executed this Warrant on the respective dates set forth below.

**HOLDER**

Date: \_\_\_\_\_

\_\_\_\_\_  
Name:

**ANTRIABIO, INC.**

Date: \_\_\_\_\_

By: \_\_\_\_\_

Name: Nevan Elam

Title: Chief Executive Officer

**FORM OF EXERCISE**

**To be executed upon exercise of Warrant (please print)**

The undersigned hereby irrevocably elects to exercise the right, represented by this Warrant Number N- [X] certificate, to purchase \_\_\_\_\_ shares of common stock, no par value per share ("Common Stock") of AntriBio, Inc. (the "Company") and herewith tenders payment for such shares of Common Stock to the order of the Company the amount of \$1.56 per share in accordance with the terms hereof. The undersigned requests that a certificate for such shares of Common Stock be registered in the name of \_\_\_\_\_ whose address is \_\_\_\_\_. If said number of shares of Common Stock is less than all of the shares of Common Stock purchasable hereunder, the undersigned requests that a new Warrant Certificate representing the remaining balance of the shares of Common Stock be registered in the name of \_\_\_\_\_, whose address is \_\_\_\_\_, and that such Warrant Certificate be delivered to \_\_\_\_\_, whose address is \_\_\_\_\_.

Representations of the undersigned.

- The undersigned acknowledges that the undersigned has received, read and understood the Warrant and agrees to abide by and be bound by its terms and conditions.
- (i) The undersigned has such knowledge and experience in business and financial matters that the undersigned is capable of evaluating the Company and the proposed activities thereof, and the risks and merits of this prospective investment.

[ ] YES [ ] NO

(ii) If "No", the undersigned is represented by a "purchaser representative," as that term is defined in Regulation D under the Securities Act of 1933, as amended (the "Securities Act").

[ ] YES [ ] NO

- (i) The undersigned is an "accredited investor," as that term is defined in the Securities Act.

[ ] YES [ ] NO

(ii) If "Yes," the undersigned comes within the following category of that definition (check one and complete the blanks as applicable):

\_\_\_\_\_ Category 1. A bank, as defined in Section 3(a)(2) of the Securities Act, whether acting in its individual or fiduciary capacity; or

- \_\_\_\_\_ Category 2. A savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity; or
- \_\_\_\_\_ Category 3. A broker or dealer registered pursuant to Section 15 of the United States *Securities Exchange Act of 1934*, as amended; or
- \_\_\_\_\_ Category 4. An insurance company as defined in Section 2(a)(13) of the Securities Act; or
- \_\_\_\_\_ Category 5. An investment company registered under the United States *Investment Company Act of 1940*; or
- \_\_\_\_\_ Category 6. A business development company as defined in Section 2(a)(48) of the United States *Investment Company Act of 1940*; or
- \_\_\_\_\_ Category 7. A small business investment company licensed by the U.S. Small Business Administration under Section 301 (c) or (d) of the United States *Small Business Investment Act of 1958*; or
- \_\_\_\_\_ Category 8. A plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, with total assets in excess of \$5,000,000; or
- \_\_\_\_\_ Category 9. An employee benefit plan within the meaning of the United States *Employee Retirement Income Security Act of 1974* in which the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company or registered investment adviser, or an employee benefit plan with total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons who are accredited investors; or
- \_\_\_\_\_ Category 10. A private business development company as defined in Section 202(a)(22) of the United States *Investment Advisers Act of 1940*; or
- \_\_\_\_\_ Category 11. An organization described in Section 501(c)(3) of the United States *Internal Revenue Code*, a corporation, a Massachusetts or similar business trust, or a partnership, not formed for the specific purpose of acquiring the Shares offered, with total assets in excess of \$5,000,000; or
- \_\_\_\_\_ Category 12. Any director or executive officer of the Corporation; or
- \_\_\_\_\_ Category 13. A natural person whose individual net worth, or joint net worth with that person's spouse, at the time of this purchase exceeds \$1,000,000;

provided, however, that (i) person's primary residence shall not be included as an asset; (ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of the sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability; or

- \_\_\_\_\_ Category 14. A natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or
- \_\_\_\_\_ Category 15. A trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Shares offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the Securities Act; or
- \_\_\_\_\_ Category 16. Any entity in which all of the equity owners meet the requirements of at least one of the above categories.

Unless the shares purchased hereunder have been registered for resale under a registration statement filed under the Securities Act which is then in effect, the undersigned understands that the shares purchased hereunder have not been registered under the Securities Act, in reliance upon the exemption from the registration requirements under the Securities Act pursuant to Section 4(a)(2) of the Securities Act and Rule 506 promulgated thereunder; and, therefore, that the undersigned must bear the economic risk of the investment for an indefinite period of time since the securities cannot be sold, transferred or assigned to any person or entity without compliance with the provisions of the Securities Act.

Submitted by:

Accepted by AntriaBio, Inc.:

By: \_\_\_\_\_  
Date: \_\_\_\_\_  
SS/Tax ID: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Email: \_\_\_\_\_

By: \_\_\_\_\_  
Date: \_\_\_\_\_  
Tax ID: \_\_\_\_\_

(Signature must conform in all respects to name of holder as specified on the face of the Warrant Certificate).



**ANTRIABIO, INC.**

**(a Delaware corporation)**

1450 Infinite Drive  
Louisville, Colorado 80027

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**PURCHASE AGREEMENT**

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Instructions

**PLEASE COMPLETE ONE COPY OF THE PURCHASE AGREEMENT**

**THE SECURITIES TO WHICH THIS PRIVATE PLACEMENT PURCHASE AGREEMENT (THE “PURCHASE AGREEMENT”) RELATES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE AND WILL BE ISSUED IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”) AND UNDER APPLICABLE STATE SECURITIES LEGISLATION, AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE U.S. SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE AND PROVINCIAL SECURITIES LAWS.**

March 24, 2016

ANTRIABIO, INC.

PURCHASE AGREEMENT FOR UNITS

The undersigned (the "**Purchaser**") hereby irrevocably agrees to purchase from AntriaBio, Inc. (the "**Company**") that number of (i) Class A Units ("**Class A Units**") and/or (ii) Class B Units, if applicable (the "**Class B Units**" together with the Class A Units, the "**Units**"), set out below at a price of \$1.10 per Unit. Each Class A Unit consists of one share of common stock and one-half of one warrant (each whole warrant, a "**Warrant**"). Eligible Purchasers of the Class B Units are those Purchasers that invest at least \$50,000 in this Offering and have participated in a prior Company offering during the Period (as defined herein) and either, (i) invested at least \$200,000 in a prior Company offering during the Period (as defined herein), or (ii) invest at least 25% of the amount such Purchaser invested in a prior Company offering during the Period in this Offering. Each Class B Unit consists of one share of common stock and one Warrant. The Purchaser agrees to be bound by the terms and conditions set forth in the attached "Terms and Conditions of Purchase for Units" including without limitation the representations, warranties and covenants set forth in the applicable schedules attached thereto. The Purchaser further agrees, without limitation, that each of the Company and Paulson Investment Company, LLC (the "**Placement Agent**") may rely upon the Purchaser's representations, warranties and covenants contained in such documents. "**Period**" shall mean any time between December 1, 2013 and May 1, 2015.

Please complete and sign the **Accredited Investor Certificate** – Exhibit A and the **Selling Shareholder Questionnaire**– Exhibit C

**SUBSCRIPTION AND PURCHASER INFORMATION**

**Please print all information (other than signatures), as applicable, in the space provided below**

<p>_____</p> <p>(Name of Purchaser)</p> <p>Account Reference (if applicable): _____</p> <p>By: _____</p> <p align="center">Authorized Signature</p>	<p>Number of Class A Units: _____ <b>x \$1.10</b></p> <p>Number of Class B Units: _____ <b>x \$1.10</b></p> <p>=</p> <p>Aggregate Purchase Price: _____ (the “Purchase Price”)</p>
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<p>_____</p> <p>(Official Capacity or Title – if the Purchaser is not an individual)</p> <p>_____</p> <p>(Name of individual whose signature appears above if different than the name of the Purchaser printed above.)</p> <p>_____</p> <p>(Purchaser’s Address, including Municipality and Province)</p> <p>_____</p> <p>S.I.N. or Taxation Account of Purchaser</p> <p>_____</p> <p>(Telephone Number) _____ (Email Address)</p>	<p><b>If the Purchaser is signing as agent for a principal (beneficial purchaser) and is not purchasing as trustee or agent for accounts fully managed by it, complete the following:</b></p> <p>_____</p> <p>(Name of Principal)</p> <p>_____</p> <p>(Principal’s Address)</p> <p>_____</p>
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<p><b><u>Account Registration Information:</u></b></p> <p>_____</p> <p>(Name)</p> <p>_____</p> <p>(Account Reference, if applicable)</p> <p>_____</p> <p>(Address, including Postal Code)</p>	<p><b><u>Delivery Instructions as set forth below:</u></b></p> <p>_____</p> <p>(Name)</p> <p>_____</p> <p>(Account Reference, if applicable)</p> <p>_____</p> <p>(Address)</p> <p>_____</p> <p>(Contact Name) _____ (Telephone Number)</p>
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## PURCHASE AGREEMENT

### FOR UNITS OF

ANTRIABIO, INC.

(a Delaware corporation)

1. **Unit Purchase:** The undersigned (“*Purchaser*”) irrevocably subscribes for and agrees to purchase from AntriaBio, Inc., a Delaware corporation (“*Antria*” or the “*Company*”), that number of Class A Units (“*Class A Units*”) and/or (ii) Class B Units, if applicable, (the “*Class B Units*” together with the Class A Units, the “*Units*”) set out in the “**SUBSCRIPTION AND PURCHASER INFORMATION**” at a price of \$1.10 per Unit (the “*Purchase Price*”). Each Class A Unit consists of one share of common stock (each a “*Common Share*”) and one-half of one warrant (each whole warrant, a “*Warrant*”). Eligible Purchasers of the Class B Units are those Purchasers that invest at least \$50,000 in this Offering and have participated in a prior Company offering during the Period (as defined herein) and either, (i) invested at least \$200,000 in a prior Company offering during the Period (as defined herein), or (ii) invest at least 25% of the amount such Purchaser invested in a prior Company offering during the Period in this Offering. Each Class B Unit consists of one Common Share and one Warrant. The Units, the Common Shares and the Warrants are collectively referred to herein as the “*Offered Securities*”). All figures are in United States Dollars unless otherwise specified. Such Purchase is subject to the following terms and conditions:

a . **Tender of Purchase Price:** Purchaser tenders to Antria the Purchase Price pursuant to the instructions set forth on **Schedule I**.

b . **Closing:** Upon receipt by Antria of the Purchase Price and satisfaction of the Conditions set forth herein (the “*Conditions*”), the Company shall conduct a series of closings relating to the Offering (each a “*Closing*”) with the final Closing of the Offering to occur on such time as determined by the Company in its sole discretion (the “*Closing Date*”). All funds will be delivered to Antria. The Securities subscribed for herein, will not be deemed issued to, or owned by, the Purchaser until the Purchase Agreement has been executed by the Purchaser and accepted by Antria, and all payments required to be made herein have been made. The Closing is subject to the fulfillment of the Conditions, which Conditions Antria and the Purchaser covenant to exercise their reasonable best efforts to have fulfilled on or prior to the Closing Date:

- (i) the Purchaser shall have tendered the Purchase Price to Antria;
- (ii) all relevant documentation and approvals as may be required by applicable securities statutes, regulations, policy statements and interpretation notes, by applicable securities regulatory authorities and by applicable rules shall have been obtained and, where applicable, executed by or on behalf of the Purchaser;
- (iii) Antria shall have authorized and approved the execution and delivery of this Purchase Agreement (“*Agreement*”) and the issuance, allotment and delivery of the Securities; and
- (iv) the representations and warranties of Purchaser set forth in this Agreement shall be true and correct as of the Closing Date.

- c. **Issuance of Securities:** Within three (3) days after the Closing, Antria will deliver the certificates representing the Common Shares and the Warrants subscribed for to the Purchaser at the address set forth in the registration instructions set forth on the signature page (unless Purchaser otherwise instructs Antria in writing). None of the Units, the Common Shares, the Warrants or any other security issued in this Offering have been registered under the Securities Act of 1933, as amended (“*U.S. Securities Act*”), or the securities laws of any state in the United States.

2. **Representations and Warranties of Purchaser:** Purchaser hereby represents and warrants to Antria:

(a) **General:**

- (i) Purchaser has all requisite authority (and in the case of an individual, the capacity) to purchase the Offered Securities, enter into this Purchase Agreement and to perform all the obligations required to be performed by Purchaser hereunder, and such purchase will not contravene any law, rule or regulation binding on Purchaser or any investment guideline or restriction applicable to Purchaser.
- (ii) Purchaser will comply with all applicable laws and regulations in effect in any jurisdiction in which Purchaser purchases or sells Offered Securities and obtain any consent, approval or permission required for such purchases or sales under the laws and regulations of any jurisdiction to which Purchaser is subject or in which Purchaser makes such purchases or sales, and the Company shall have no responsibility therefor.

(b) **Information Concerning the Company:**

- (i) Purchaser has received a copy of the private placement memorandum (the “*Memorandum*”). Purchaser has not been furnished any offering literature other than the Memorandum and has relied only on the information contained therein.
- (ii) Purchaser understands and accepts that the purchase of the Offered Securities involves various risks, including the risks outlined in the Memorandum and in this Purchase Agreement. Purchaser represents that it is able to bear any loss associated with an investment in the Offered Securities.
- (iii) Purchaser confirms that it is not relying on any communication (written or oral) of the Company or any of its affiliates, as investment advice or as a recommendation to purchase the Offered Securities. It is understood that information and explanations related to the terms and conditions of the Offered Securities provided in the Memorandum or otherwise by the Company or any of its affiliates shall not be considered investment advice or a recommendation to purchase the Offered Securities, and that neither the Company nor any of its affiliates is acting or has acted as an advisor to Purchaser in deciding to invest in the Offered Securities. Purchaser acknowledges that neither the Company nor any of its affiliates has made any representation regarding the proper characterization of the Offered Securities

for purposes of determining Purchaser's authority to invest in the Offered Securities.

- (iv) Purchaser is familiar with the business and financial condition and operations of the Company, all as generally described in the Memorandum. Purchaser has had access to such information concerning the Company and the Offered Securities as it deems necessary to enable it to make an informed investment decision concerning the purchase of the Offered Securities.
- (v) Purchaser understands that, unless Purchaser notifies the Company in writing to the contrary at or before a Closing, each of Purchaser's representations and warranties contained in this Purchase Agreement will be deemed to have been reaffirmed and confirmed as of a Closing, taking into account all information received by Purchaser.
- (vi) Purchaser acknowledges that the Company has the right in its sole and absolute discretion to abandon this Offering at any time prior to the completion of this Offering. This Purchase Agreement shall thereafter have no force or effect and the Company shall return the previously paid the Purchase Price of the Offered Securities, without interest thereon, to Purchaser.
- (vii) Purchaser understands that no federal or state agency has passed upon the merits or risks of an investment in the Offered Securities or made any finding or determination concerning the fairness or advisability of this investment.

(c) **Non-reliance:**

- (i) Purchaser confirms that the Company has not (A) given any guarantee or representation as to the potential success, return, effect or benefit (either legal, regulatory, tax, financial, accounting or otherwise) of an investment in the Offered Securities or (B) made any representation to Purchaser regarding the legality of an investment in the Offered Securities under applicable legal investment or similar laws or regulations. In deciding to purchase the Offered Securities, Purchaser is not relying on the advice or recommendations of the Company and Purchaser has made its own independent decision that the investment in the Offered Securities is suitable and appropriate for Purchaser.

(d) **Status of Undersigned:**

- (i) Purchaser has such knowledge, skill and experience in business, financial and investment matters that Purchaser is capable of evaluating the merits and risks of an investment in the Offered Securities. With the assistance of Purchaser's own professional advisors, to the extent that Purchaser has deemed appropriate, Purchaser has made its own legal, tax, accounting and financial evaluation of the merits and risks of an investment in the Offered Securities and the consequences of this Purchase Agreement. Purchaser has considered the suitability of the Offered Securities as an investment in light of its own circumstances and financial condition and Purchaser is able to bear the risks associated with an investment in the Offered Securities and its authority to invest in the Offered Securities.
- (ii) Purchaser is an "accredited investor" as defined in Rule 501(a) under the U.S. Securities Act. Purchaser agrees to furnish any additional information requested by the Company or any of its affiliates to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the Offered Securities. Purchaser acknowledges that

Purchaser has completed the accredited investor letter as set forth on **Exhibit A** and other questionnaires and certifications attached hereto as exhibits and that the information contained therein is complete and accurate as of the date thereof and is hereby affirmed as of the date hereof. Any information that has been furnished or that will be furnished by Purchaser to evidence its status as an accredited investor is accurate and complete, and does not contain any misrepresentation or material omission.

(e) **Restrictions on Transfer or Sale of Offered Securities:** As applies to Purchaser:

- (i) Purchaser is acquiring the Offered Securities solely for Purchaser's own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Offered Securities. Purchaser understands that the Offered Securities have not been registered under the U.S. Securities Act or any state securities laws by reason of specific exemptions under the provisions thereof which depend in part upon the investment intent of Purchaser and of the other representations made by Purchaser in this Purchase Agreement. Purchaser understands that the Company is relying upon the representations and agreements contained in this Purchase Agreement (and any supplemental information) for the purpose of determining whether this transaction meets the requirements for such exemptions.
- (ii) Purchaser understands that the Securities are "restricted securities" under applicable federal securities laws and that the U.S. Securities Act and the rules of the United States Securities and Exchange Commission (the "**SEC**" or the "**Commission**") provide in substance that Purchaser may dispose of the Offered Securities only pursuant to an effective registration statement under the U.S. Securities Act or an exemption therefrom, and Purchaser understands that the Company has no obligation or intention to register any of the Offered Securities, or to take action so as to permit sales pursuant to the U.S. Securities Act (including Rule 144 thereunder). Accordingly, Purchaser understands that under the Commission's rules, Purchaser may dispose of the Offered Securities principally only in "private placements" which are exempt from registration under the U.S. Securities Act, in which event the transferee will acquire "restricted securities" subject to the same limitations as in the hands of Purchaser. Consequently, Purchaser understands that Purchaser must bear the economic risks of the investment in the Offered Securities for an indefinite period of time.
- (iii) Purchaser agrees: (A) that Purchaser will not sell, assign, pledge, give, transfer or otherwise dispose of the Offered Securities or any interest therein, or make any offer or attempt to do any of the foregoing, except pursuant to a registration of the Offered Securities under the U.S. Securities Act and all applicable State Securities Laws, or in a transaction which is exempt from the registration provisions of the U.S. Securities Act and all applicable State Securities Laws; (B) that the certificates representing the Offered Securities will bear a legend making reference to the foregoing restrictions; and (C) that the Company and its affiliates shall not be required to give effect to any purported transfer of such Offered Securities except upon compliance with the foregoing restrictions. Purchaser acknowledges that neither the Company nor any other person offered to sell the Offered Securities to it by means of any form of general solicitation or advertising, including but not limited to: (A)

any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio or (B) any seminar or meeting whose attendees were invited by any general solicitation or general advertising.

- (f) **No Hedging:** Neither the Purchaser nor any of its affiliates will, directly or indirectly hold or maintain any short position in or engage in hedging transactions with respect to the common stock of the Company or any other securities of the Company, other than in accordance with the U.S. Securities Act.

3. **Representations and Warranties of the Company:** AntriaBio hereby represents and warrants to Purchaser that:

a. **Good Standing.** The Company is duly formed and validly existing under the laws of Delaware, with full power and authority to conduct its business as it is currently being conducted and to own its assets; and has secured any other authorizations, approvals, permits and orders required by law for the conduct by the Company of its business as it is currently being conducted.

b. **Authorization.** The Offered Securities have been duly authorized and, when issued, delivered and paid for in the manner set forth in this Purchase Agreement, will be validly issued, fully paid and non-assessable, and will conform in all material respects to the description thereof set forth in the Memorandum. The Common Stock issuable upon the issuance and exercise of the Offered Securities has been duly reserved for issuance, and upon issuance in accordance with the terms of the Company's Certificate of Incorporation, will be duly authorized, validly issued, fully paid and non-assessable, and free of restrictions on transfer other than restrictions on transfer under any agreement between the Company and the Investor, and applicable federal and state securities laws. This Agreement constitutes the valid and binding obligation of the Company, enforceable in accordance with its terms, except that enforcement of this Agreement and the terms of the Offered Securities may be limited by bankruptcy, insolvency, moratorium or other similar laws relating to or affecting the rights of creditors generally and subject to the fact that equitable remedies are discretionary and may not be granted by a court of competent jurisdiction.

c. **Subsidiaries.** The Company does not currently own or control, directly or indirectly, any interest in any other corporation, partnership, trust, joint venture, limited liability company, association, or other business entity. The Company is not a participant in any joint venture, partnership or similar arrangement.

d. **No Default.** The execution, delivery and performance of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby do not and will not constitute a default under any of the terms, conditions or provisions of the Certificate of Incorporation or Bylaws of the Company, or any material contract, agreement or arrangement to which the Company is a party or by which it is bound.

e. **Compliance with Laws; Permits.** The Company holds all material licenses, approvals, certificates, permits and authorizations necessary for the lawful conduct of its business and is in material compliance with all applicable laws, rules, regulations and ordinances. The Company has all franchises, permits, licenses, and any similar authority necessary for the conduct of its business, the lack of which could materially and adversely affect the business, properties, prospects or financial condition of the Company. The Company is not in default in any material respect under any such franchise, permit, license or other similar authority.

f. **Litigation.** There is no action, suit, proceeding at law or in equity, arbitration or administrative or other proceeding by or before (or to the best knowledge, information and belief of the

Company any investigation by) any governmental or other instrumentality or agency, pending, or, to the Company's knowledge, information and belief, threatened against or affecting the Company or any of its properties, intellectual property and patents, or other rights which could materially and adversely affect the right or ability of the Company to carry on its business as now conducted, or which could materially and adversely affect the condition, whether financial or otherwise, or properties or intellectual property of the Company; and the Company does not know of any valid basis for any such action, proceeding or investigation.

g . Intellectual Property. To the knowledge of the Company, the Company owns or possesses or believes it can obtain on commercially reasonable terms sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses (software or otherwise), information, processes and similar proprietary rights (collectively "Intellectual Property") necessary to conduct the business of the Company as it is presently conducted or as presently contemplated to be conducted ("Company Intellectual Property") without any known conflict with, or infringement of, the rights of others. To the Company's knowledge, no product or service marketed or sold (or proposed to be marketed or sold) by the Company violates or will violate any license or infringes or will infringe any intellectual property rights of any other party. Except for agreements with its own employees, consultants and customers and standard end-user license agreements and as otherwise disclosed in the Company's annual or quarterly filings with the SEC, there are no outstanding options, licenses or agreements relating to the Company Intellectual Property, and the Company is not bound by or a party to any options, licenses or agreements with respect to the Intellectual Property of any other person or entity. The Company has not received any written communication alleging that the Company has violated or, by conducting its business, would violate any of the Intellectual Property of any other person or entity. To the knowledge of the Company, it will not be necessary to use any inventions of any of its employees or consultants (or persons it currently intends to hire) made prior to their employment by the Company. Each employee of the Company has executed a customary confidential information and invention assignment agreement. To the knowledge of the Company, no such employee or consultant is in violation of such confidential information and invention assignment agreement.

h. Property. The property and assets that the Company owns are free and clear of all mortgages, deeds of trust, liens, loans and encumbrances, except for statutory liens for the payment of current taxes that are not yet delinquent and encumbrances and liens that arise in the ordinary course of business and do not materially impair the Company's ownership or use of such property or assets. With respect to the property and assets it leases, the Company is in material compliance with such leases and holds a valid leasehold interest free of any liens, claims or encumbrances other than those of the lessors of such property or assets. The Company does not own any real property.

i . Tax Returns and Payments. There are no federal, state, county, local or foreign taxes due and payable by the Company which have not been timely paid. There are no accrued and unpaid federal, state, county, local or foreign taxes of the Company which are due, whether or not assessed or disputed. There have been no examinations or audits of any tax returns or reports by any applicable federal, state, local or foreign governmental agency. The Company has duly and timely filed all federal, state, county, local and foreign tax returns required to have been filed by it and there are in effect no waivers of applicable statutes of limitations with respect to taxes for any year.

j. Governmental Consents and Filings. Assuming the accuracy of the representations made by the Investors in Section 2 of this Agreement, no consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority on the part of the Company is required in connection with the consummation of the transactions contemplated by the Purchase Agreement, except for (i) the filing of the Charter with the Secretary of State of the State of Delaware and (ii) filings pursuant to Regulation D of the U.S.

Securities Act, and applicable state securities laws, which have been made or will be made in a timely manner.

k . Real Property Holding Corporation. The Company is not and has never been a U.S. real property holding corporation as defined in the United States Internal Revenue Code of 1986, as amended.

l . Labor and Employment Matters. To the Company's knowledge, no Key Employee intends to terminate their employment with the Company, nor does the Company have a present intention to terminate the employment of any of the foregoing. The Company has complied in all material respects with all applicable laws related to labor or employment, including provisions thereof relating to wages, hours, working conditions, benefits, retirement, social welfare, equal opportunity and collective bargaining. For the purposes hereof, "**Key Employee**" means any executive-level employee (including division director and vice president-level positions).

m. No "Bad Actor" Disqualifications. the Company has exercised reasonable care, in accordance with SEC rules and guidance, to determine whether any Covered Person (as defined below) is subject to any Disqualification Event (as defined in Rule 506(d)(1)(i) through (viii) under the U.S. Securities Act). To the Company's knowledge, no Covered Person is subject to a Disqualification Event, except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) under the U.S. Securities Act. The Company has complied, to the extent applicable, with any disclosure obligations under Rule 506(e) under the U.S. Securities Act (See "Plan of Distribution" in the Memorandum). "**Covered Persons**" are those persons specified in Rule 506(d)(1) under the U.S. Securities Act, including the Company; any predecessor or affiliate of the Company; any director, executive officer, other officer participating in the offering, general partner or managing member of the Company; any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power; any promoter (as defined in Rule 405 under the U.S. Securities Act) connected with the Company in any capacity at the time of the sale of the Securities; and any person that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Series A Preferred Stock (a "**Solicitor**"), any general partner or managing member of any Solicitor, and any director, executive officer or other officer participating in the Offering of any Solicitor or general partner or managing member of any Solicitor.

#### 4. **Registration Rights**

a. Antria shall use reasonable commercial efforts to (i) prepare and file with the SEC within **thirty (30)** calendar days after the Closing Date a registration statement (on Form S-3, SB-1, SB-2, S-1, or other appropriate registration statement form reasonably acceptable to Purchaser) under the U.S. Securities Act (the “**Registration Statement**”), at the sole expense of Antria, in respect of Purchaser, so as to permit a public offering and resale of the shares of common stock issuable upon the issuance or exercise of the Offered Securities (collectively, the “**Registrable Securities**”) in the United States under the U.S. Securities Act by Purchaser as a selling stockholder and not as underwriter; and (ii) use commercially reasonable efforts to cause a Registration Statement to be declared effective by the SEC as soon as possible, but in any event not later than the earlier of **ninety (90)** calendar days following the Closing Date (the “**Registration Deadline**”). Antria will notify Purchaser of the effectiveness of the Registration Statement within three (3) trading days (days in which the OTCQB is open for quotation). The initial Registration Statement shall cover the resale of 100% of the Registrable Securities, for an offering to be made on a continuous basis pursuant to Rule 415 (as promulgated by the Commission pursuant to the U.S. Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same purpose and effect as such Rule); provided, however, that if 100% of the Registrable Securities included hereunder cannot be registered, the number of Registrable Securities on the initial Registration Statement shall be reduced pro-rata among all Purchasers.

b. Antria will use reasonable commercial efforts to maintain the Registration Statement or post-effective amendment filed under this Section 4 effective under the U.S. Securities Act until the earlier of the date (i) all of the Registrable Securities have been sold pursuant to such Registration Statement or (ii) Purchaser receives an opinion of counsel to Antria, which opinion and counsel shall be reasonably acceptable to Purchaser, the Company and the transfer agent, that the Registrable Securities may be sold under the provisions of Rule 144.

c. All fees, disbursements and out-of-pocket expenses and costs incurred by Antria in connection with the preparation and filing of the Registration Statement and in complying with applicable securities and “blue sky” laws (including, without limitation, all attorneys’ fees of Antria, registration, qualification, notification and filing fees, printing expenses, escrow fees, blue sky fees and expenses and the expense of any special audits incident to or required by any such registration) shall be borne by Antria. Purchaser shall bear the cost of underwriting and/or brokerage discounts, fees and commissions, if any, applicable to the Registrable Securities being registered and the fees and expenses of its counsel. Antria shall qualify any of the Registrable Securities for sale in such states as Purchaser reasonably designates. However, Antria shall not be required to qualify in any state which will require an escrow or other restriction relating to Antria and/or the sellers, or which will require Antria to qualify to do business in such state or require Antria to file therein any general consent to service of process. Antria at its expense will supply Purchaser with copies of the applicable Registration Statement and the prospectus included therein and other related documents in such quantities as may be reasonably requested by Purchaser.

d. Purchaser will cooperate with Antria in all respects in connection with this Agreement, including timely supplying all information reasonably requested by Antria (which shall include completing the Selling Shareholder Questionnaire attached hereto as **Exhibit B**, and all information regarding Purchaser and proposed manner of sale of the Registrable Securities required to be disclosed in any Registration Statement) and executing and returning all documents reasonably requested in connection with the registration and sale of the Registrable Securities and entering into and performing its obligations under any underwriting agreement, if the offering is an underwritten offering, in usual and customary form, with the managing underwriter or underwriters of such underwritten offering. Any delay or delays caused by Purchaser, or by any other purchaser of securities of Antria having registration rights similar to those contained herein, by failure to cooperate as required hereunder shall not constitute a breach or default of Antria under this Agreement. Purchaser understands and agrees that the Company's obligations under this Section 4 with respect to the preparation and filing of the Registration Statement are subject to Purchaser or any other purchaser of securities of Antria having registration rights similar to those contained herein, timely providing the Company with the Selling Shareholder Questionnaire and all information reasonably requested by the Company to prepare and file the Registration Statement.

5. **Market Stand-Off:** Purchaser further agrees, if so requested by the Company or any representative of its underwriters, to enter into such underwriter's standard form of "lockup" or "market standoff" agreement in a form satisfactory to the Company and such underwriter. The Company may impose stop-transfer instructions with respect to securities subject to the foregoing restrictions until the end of any such restriction period. Notwithstanding the foregoing, this Section shall only apply to any Purchaser who owns, at the time of such underwritten public offering, 3%, or more, of the issued and outstanding shares of common or preferred stock of the Company on a fully-diluted basis.

6. **Legend:** The certificates representing the Offered Securities sold pursuant to this Purchase Agreement will be imprinted with a legend in substantially the following form:

"THE SECURITIES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. THE SECURITIES MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (1) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OR (2) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ALL APPLICABLE STATE SECURITIES LAWS AND THE SECURITIES LAWS OF OTHER JURISDICTIONS, AND IN THE CASE OF A TRANSACTION EXEMPT FROM REGISTRATION, UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO IT THAT SUCH TRANSACTION DOES NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT AND SUCH OTHER APPLICABLE LAWS."

7. **Governing Law:** This Purchase Agreement shall be binding upon the parties hereto, their heirs, executors, successors, and legal representatives. The laws of the State of Delaware shall govern the rights of the parties as to this Agreement.

8. **Indemnification:** Purchaser acknowledges that it understands the meaning and legal consequences of the representations and warranties contained herein, and it hereby agrees to indemnify and hold harmless Antria and any other person or entity relying upon such information thereof from and against any and all loss, damage or liability due to or arising out of a breach of any representation, warranty, or acknowledgement of Purchaser contained in this Agreement.

9. **Non-assignability:** Except as otherwise expressly provided herein, this Agreement may not be assigned by Purchaser.
10. **Entire Agreement:** This Agreement, including any supplements, schedules, or exhibits hereto, as each is amended and supplemented from time to time contains the entire agreement among the parties with respect to the acquisition of the Offered Securities and the other transactions contemplated hereby, and there are no representations, covenants or other agreements except as stated, incorporated, or referred to herein.
11. **Amendment:** This Agreement may be amended or modified only by a writing signed by the party or parties to be charged with such amendment or modification.
12. **Binding On Successors:** All of the terms, provisions and conditions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors, and legal representatives.
13. **Titles:** The titles of the sections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.
14. **Severability:** The unenforceability or invalidity of any provision of this Agreement shall not affect the enforceability or validity of the balance of this Agreement.
15. **Disclosure Required Under State Law:** The offering and sale of the securities is intended to be exempt from registration under the securities laws of certain states. Purchasers who reside or purchase the Offered Securities may be required to make additional disclosures by the securities laws of various states and agrees to provide such additional disclosures as requested by Antria upon written request.
16. **Notices:** All notes or other communications hereunder (except payment) shall be in writing and shall be deemed to have been duly given if delivered personally or sent by registered or certified mail postage prepaid, or by Express Mail Service or similar courier, addressed as follows:
- If to Purchaser: At the address designated on the signature page of this Agreement.
- If to the Company: AntriaBio, Inc.  
1450 Infinite Drive  
Louisville, Colorado 80027  
Attention: Nevan Elam, CEO
- With Copy to: Dorsey & Whitney LLP  
1400 Wewatta Street, Suite 400  
Denver, Colorado 80202  
Attention: Michael L. Weiner, Esq.
17. **Time of the Essence:** Time shall be of the essence of this Agreement in all respects.
18. **Facsimile and Counterpart Purchase Agreements:** Antria shall be entitled to rely on delivery of a facsimile or electronic copy of this Agreement executed by the purchaser, and acceptance by Antria of such executed Agreement shall be legally effective to create a valid and binding agreement between Purchaser and Antria in accordance with the terms hereof. In addition, this Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same document.

19 . **Future Assurances:** Each of the parties hereto will from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may, either before or after a Closing, reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

*[Signature page follows.]*

PURCHASER HEREBY DECLARES AND AFFIRMS THAT IT HAS READ THE WITHIN AND FOREGOING PURCHASE AGREEMENT, IS FAMILIAR WITH THE CONTENTS THEREOF AND AGREES TO ABIDE BY THE TERMS AND CONDITIONS THEREIN SET FORTH, AND KNOWS THE STATEMENTS THEREIN TO BE TRUE AND CORRECT.

\*\*\*\*\*

IN WITNESS WHEREOF, Purchaser executed this Agreement this \_\_\_\_ day of \_\_\_\_\_, 201\_\_.

**PURCHASER:**

By:\* \_\_\_\_\_

Title: \_\_\_\_\_

**Registration and Delivery Instructions:**

\_\_\_\_\_

\_\_\_\_\_  
(Address)

\* By the foregoing signature, I hereby certify to AntriaBio, Inc. that I am duly empowered and authorized to provide the foregoing information.

This Purchase Agreement is hereby accepted by the Company this \_\_\_\_ day of \_\_\_\_\_, 201\_\_.

**ANTRIABIO, INC.**

By: \_\_\_\_\_

Name: Nevan Elam

Title: Chief Executive Office

**EXHIBIT A**

**PURCHASER QUESTIONNAIRE AND CERTIFICATION**

[Attached.]

Exhibit A

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**EXHIBIT B**

**SELLING SHAREHOLDER QUESTIONNAIRE**

[Attached.]

Schedule B

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**SCHEDULE I**  
**PAYMENT INSTRUCTIONS**

[Attached.]

Schedule I

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## EXCHANGE AGREEMENT

This EXCHANGE AGREEMENT (the “*Agreement*”) is made as of the \_\_\_ day of May 2016, by and between, AntriaBio, Inc., a Delaware corporation (the “*Company*”), and the investor signatory hereto (the “*Investor*”).

WHEREAS, pursuant to certain purchase agreements, each by and between, the Company and an investor (including, the Investor), the Company issued to the Investor shares of the Company’s Series A Preferred Stock (the “*Series A Preferred Stock*”);

WHEREAS, the holders of at least two-thirds of the voting power of the Series A Preferred Stock have elected to convert the Series A Preferred Stock into shares of the Company’s common stock (the “*Conversion Shares*”)

WHEREAS, in exchange for the Conversion Shares, the Company desires to issue to the Investor such aggregate number of shares of common stock (the “*Exchange Shares*”) and related warrants (the “*Exchange Warrant*”) equal to such Investor’s aggregate purchase price for the Series A Preferred Stock (including dividends) at an exchange ratio rate equal to to \$1.10 per Exchange Share with a related Exchange Warrant (the “*Exchange Rate*”);

WHEREAS, the exchange of the Conversion Shares for the Exchange Shares and the Exchange Warrant Warrant, if any, is being made in reliance upon the exemption from registration provided by Section 3(a)(9) of the Securities Act of 1933, as amended (the “*1933 Act*”).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the premises and the mutual agreements, representations and warranties, provisions and covenants contained herein, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Exchange. On the Closing Date (as defined below), subject to the terms and conditions of this Agreement, the Investor shall, and the Company shall, pursuant to Section 3(a)(9) of the 1933 Act, exchange the Conversion Shares for the Exchange Shares and the Exchange Warrant, if any. At the Closing (as defined below), the following transactions shall occur (such transactions in this Section 1, the “*Exchange*”):
  - 1.1 At or prior to the Closing, the Investor shall tender to the Company a copy (which may be delivered by facsimile or electronic mail) of the stock certificate representing the Conversion Shares (or a duly executed and delivered lost certificate affidavit, in form and substance reasonably satisfactory to the Company). In exchange, the Company will issue to the Investor a stock certificate representing the Exchange Shares and a warrant certificate representing the Exchange Warrant as determined by the Exchange Rate.
  - 1.2 The Company and the Investor shall execute and/or deliver such other documents and agreements as are customary and reasonably necessary to effectuate the Exchange.
2. The Closing(s). Subject to the conditions set forth below, the Exchange shall take place at such time and place as the Company and the Investor mutually agree (the “*Closing*” and the “*Closing Date*”).
3. Closing Conditions.
  - 3.1 Condition’s to Investor’s Obligations. The obligation of the Investor to consummate the Exchange is subject to the fulfillment, to the Investor’s reasonable satisfaction, prior to or at the Closing, of each of the following conditions:
    - a. Representations and Warranties. The representations and warranties of the Company contained in this Agreement shall be true and correct in all material respects on the date hereof and on and as of the Closing Date as if made on and as of such date.

- b. Issuance of Securities. At the Closing, the Company shall issue the Exchange Shares and the Exchange Warrant on the books and records of the Company.
- c. No Actions. No action, proceeding, investigation, regulation or legislation shall have been instituted, threatened or proposed before any court, governmental agency or authority or legislative body to enjoin, restrain, prohibit or obtain substantial damages in respect of, this Agreement or the consummation of the transactions contemplated by this Agreement.
- d. Proceedings and Documents. All proceedings in connection with the transactions contemplated hereby and all documents and instruments incident to such transactions shall be satisfactory in substance and form to the Investor, and the Investor shall have received all such counterpart originals or certified or other copies of such documents as they may reasonably request.

3.2 Condition's to the Company's Obligations. The obligation of the Company to consummate the Exchange is subject to the fulfillment, to the Company's reasonable satisfaction, prior to or at the Closing in question, of each of the following conditions:

- (a) Representations and Warranties. The representations and warranties of the Investor contained in this Agreement shall be true and correct in all material respects on the date hereof and on and as of the Closing Date as if made on and as of such date.
- (b) Deliverables. At or prior to the Closing, the Investor shall have tendered to the Company a copy (which may be delivered by facsimile or electronic mail) of the stock certificate representing the Conversion Shares (or a duly executed and delivered lost warrant affidavit, in form and substance reasonably satisfactory to the Company).
- (c) No Actions. No action, proceeding, investigation, regulation or legislation shall have been instituted, threatened or proposed before any court, governmental agency or authority or legislative body to enjoin, restrain, prohibit, or obtain substantial damages in respect of, this Agreement or the consummation of the transactions contemplated by this Agreement.
- (d) Proceedings and Documents. All proceedings in connection with the transactions contemplated hereby and all documents and instruments incident to such transactions shall be satisfactory in substance and form to the Company and the Company shall have received all such counterpart originals or certified or other copies of such documents as the Company may reasonably request.

4. Representations and Warranties of the Company. The Company hereby represents and warrants to Investor that:

- 4.1 Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. The Company is duly qualified to transact business and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on its business or properties.
- 4.2 Authorization. All corporate action on the part of the Company, its officers, directors and stockholders necessary for the authorization, execution and delivery of this Agreement and the performance of all obligations of the Company hereunder and thereunder, and the authorization (or reservation for issuance), the Exchange, and the issuance of the Exchange Shares, the Exchange Warrant and the shares issuable upon the exercise of the Exchange Warrant (collectively, the "Securities") have been taken on or prior to the date hereof.

- 4.3 Valid Issuance of the Securities. The Exchange Shares and the Exchange Warrant when issued and delivered in accordance with the terms of this Agreement, for the consideration expressed herein, will be duly and validly issued, fully paid and non-assessable.
- 4.4 Offering. Subject to the truth and accuracy of the Investor's representations set forth in this Agreement, the offer and issuance of the Securities as contemplated by this Agreement are exempt from the registration requirements of the 1933 Act and the qualification or registration requirements of state securities laws or other applicable blue sky laws. Neither the Company nor any authorized agent acting on its behalf will take any action hereafter that would cause the loss of such exemptions.
- 4.5 Compliance With Laws. The Company has not violated any law or any governmental regulation or requirement which violation has had or would reasonably be expected to have a material adverse effect on its business, and the Company has not received written notice of any such violation.
- 4.6 Consents; Waivers. No consent, waiver, approval or authority of any nature, or other formal action, by any Person, not already obtained, is required in connection with the execution and delivery of this Agreement by the Company or the consummation by the Company of the transactions provided for herein and therein.
- 4.7 Absence of Litigation. There is no action, suit, proceeding, inquiry or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the Company, threatened against or affecting the Company, or any of the Company's officers or directors in their capacities as such.
- 4.8 No Group. The Company acknowledges that, to the Company's knowledge, the Investor is acting independently in connection with this Agreement and the transactions contemplated hereby, and is not acting as part of a "group" as such term is defined under Section 13(d) of the 1933 Act and the rules and regulations promulgated thereunder.
- 4.9 Validity; Enforcement; No Conflicts. This Agreement has been duly and validly authorized, executed and delivered on behalf of the Company and shall constitute the legal, valid and binding obligations of the Company enforceable against the Company in accordance with their respective terms, except as such enforceability may be limited by general principles of equity or to applicable bankruptcy, insolvency, reorganization, moratorium, liquidation and other similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies. The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby and thereby will not (i) result in a violation of the organizational documents of the Company or (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company is a party or by which it is bound, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities or "blue sky" laws) applicable to the Company, except in the case of clause (ii) above, for such conflicts, defaults or rights which would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of the Company to perform its obligations hereunder.
- 4.10 Disclosure. Other than as set forth in the 8-K Filing (as defined below), the Company confirms that neither it nor any other Person acting on its behalf has provided the Investor or its agents or counsel with any information that constitutes or could reasonably be expected to constitute material, nonpublic information. The Company understands and confirms that the Investor will rely on the foregoing representations in effecting transactions in the Exchange Securities.
5. Representations and Warranties of the Investor. The Investor hereby represents, warrants and covenants that:

- 5.1. Consents; Waivers. No consent, waiver, approval or authority of any nature, or other formal action, by any Person, not already obtained, is required in connection with the execution and delivery of this Agreement by the Company or the consummation by the Company of the transactions provided for herein and therein.
- 5.2. Authorization. The Investor has full power and authority to enter into this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby and has taken all action necessary to authorize the execution and delivery of this Agreement, the performance of its obligations hereunder and the consummation of the transactions contemplated hereby.
- 5.3. Accredited Investor Status; Investment Experience. The Investor is an “accredited investor” as that term is defined in Rule 501(a) of Regulation D. The Investor can bear the economic risk of its investment in the Securities, and has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Securities.
- 5.4. Reliance on Exemptions. The Investor understands that the Securities are being offered and issued to it in reliance on specific exemptions from the registration requirements of United States federal and state securities laws and that the Company is relying in part upon the truth and accuracy of, and the Investor’s compliance with, the representations, warranties, agreements, acknowledgments and understandings of the Investor set forth herein in order to determine the availability of such exemptions and the eligibility of the Investor to acquire the Securities.
- 5.5. Information. The Investor and its advisors, if any, have been furnished with all materials relating to the business, finances and operations of the Company and materials relating to the offer and issuance of the Securities which have been requested by the Investor. The Investor and its advisors, if any, have been afforded the opportunity to ask questions of the Company. Neither such inquiries nor any other due diligence investigations conducted by the Investor or its advisors, if any, or its representatives shall modify, amend or affect the Investor’s right to rely on the Company’s representations and warranties contained herein. The Investor understands that its investment in the Securities involves a high degree of risk. The Investor has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its acquisition of the Securities. The Investor is relying solely on its own accounting, legal and tax advisors, and not on any statements of the Company or any of its agents or representatives, for such accounting, legal and tax advice with respect to its acquisition of the Securities and the transactions contemplated by this Agreement.
- 5.6. No Governmental Review. The Investor understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the Securities or the fairness or suitability of the investment in the Securities nor have such authorities passed upon or endorsed the merits of the offering of the Securities.
- 5.7. Validity; Enforcement; No Conflicts. This Agreement has been duly and validly authorized, executed and delivered on behalf of the Investor and shall constitute the legal, valid and binding obligations of the Investor enforceable against the Investor in accordance with its terms, except as such enforceability may be limited by general principles of equity or to applicable bankruptcy, insolvency, reorganization, moratorium, liquidation and other similar laws relating to, or affecting generally, the enforcement of applicable creditors’ rights and remedies. The execution, delivery and performance by the Investor of this Agreement and the consummation by the Investor of the transactions contemplated hereby will not (i) result in a violation of the organizational documents of the Investor or (ii) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Investor is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree (including federal and state securities or “blue sky” laws) applicable to the Investor, except in the case of clause (ii) above, for such conflicts, defaults or rights which would not, individually

or in the aggregate, reasonably be expected to have a material adverse effect on the ability of the Investor to perform its obligations hereunder.

- 5.8. Ownership of Conversion Shares. The Investor owns and holds, beneficially and of record, the entire right, title, and interest in and to the Conversion Shares free and clear of all rights and Liens (as defined below). The Investor has full power and authority to transfer and dispose of the Conversion Shares to the Company free and clear of any right or Lien. Other than the transactions contemplated by this Agreement, there is no outstanding vote, plan, pending proposal, or other right of any Person to acquire all or any part of the Conversion Shares. As used herein, "**Liens**" shall mean any security or other property interest or right, claim, lien, pledge, option, charge, security interest, contingent or conditional sale, or other title claim or retention agreement, interest or other right or claim of third parties, whether perfected or not perfected, voluntarily incurred or arising by operation of law, and including any agreement (other than this Agreement) to grant or submit to any of the foregoing in the future.
- 5.9. No Consideration Paid. No commission or other remuneration has been paid by the Investor (or any of its agents or affiliates) to the Company related to the Exchange.

6. Additional Covenants

- 6.1. Disclosure. The Company shall, on or before 8:30 a.m., New York City Time, on the first business day after the date of this Agreement, issue a press release and/or Current Report on Form 8-K (collectively, the "**8-K Filing**") disclosing all material terms of the transactions contemplated hereby. From and after the issuance of the 8-K Filing, the Investor shall not be in possession of any material, nonpublic information received from the Company or any of its respective officers, directors, employees or agents, that is not disclosed in the 8-K Filing. The Company shall not, and shall cause its officers, directors, employees and agents, not to, provide the Investor with any material, nonpublic information regarding the Company from and after the filing of the 8-K Filing without the express written consent of the Investor. The Company shall not disclose the name of the Investor in any filing, announcement, release or otherwise, unless such disclosure is required by law or regulation. In addition, effective upon the filing of the 8-K Filing, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company, any of its subsidiaries or any of their respective officers, directors, affiliates, employees or agents, on the one hand, and the Investor or any of its affiliates, on the other hand, shall terminate.
- 6.2. Mutual Release. Effective as of the Closing Date, each party hereto on behalf of itself and its affiliates (collectively, the "**Releasing Parties**") hereby unconditionally release and forever discharge the other party hereto, including, but not limited to, all of such other party's present and former subsidiaries, affiliate companies, shareholders, officers, directors, employees, attorneys and agents (collectively, the "**Released Parties**"), from any and all causes of action demands claims contracts, encumbrances, liabilities, obligations, expenses, losses, and rights of every nature and description, whether arising or pleaded in law or in equity, under contract, statute, tort or otherwise, whether known or unknown, whether accrued, potential, inchoate, liquidated, contingent or actual, asserted or that might have been asserted ("**Claims**") which the Releasing Parties now have, have ever had or may hereafter have, accruing or arising contemporaneously with, or before the date hereof, including all Claims based upon, arising out of, or in any way relating to, the Exchanging Warrant. For the avoidance of doubt, this mutual release shall not release any Releasing Party of its obligations, if any, under this Agreement, the Certificate of Designations for the Series A Preferred Stock or any other agreement used in connection with the Company's offering of Series A Preferred Stock.
- 6.3. Holding Period. For the purposes of Rule 144 of the 1933 Act, the Company acknowledges that the holding period of the Conversion Shares may be tacked onto the holding period of the Exchange Shares, and the Exchange Warrant, and the Company agrees not to take a position contrary to this Section 6.3.

- 6.4. Blue Sky. The Company shall make all filings and reports relating to the Exchange required under applicable securities or “Blue Sky” laws of the states of the United States following the date hereof, if any.
- 6.5. Fees and Expenses. Each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement.

7. Miscellaneous

- 7.1. Successors and Assigns. Except as otherwise provided herein, the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and the respective successors and assigns of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party, other than the parties hereto or their respective successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided in this Agreement.
- 7.2. Governing Law; Jurisdiction; Jury Trial. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by the internal laws of the State of Delaware, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Delaware or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of Delaware. Each party hereby irrevocably submits to the exclusive jurisdiction of the state or federal courts sitting in the State of Delaware, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. **EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.**
- 7.3. Titles and Subtitles. The titles and subtitles used in this Agreement are used for convenience only and are not to be considered in construing or interpreting this Agreement.
- 7.4. Notices. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (i) upon receipt, when delivered personally; (ii) upon receipt, when sent by facsimile (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party) or by electronic mail; or (iii) one Business Day after deposit with an overnight courier service, in each case properly addressed to the party to receive the same. The addresses, facsimile numbers and e-mail addresses for such communications shall be:

If to the Company:

AntriaBio, Inc.  
1450 Infinite Drive, Louisville, Colorado 80027  
Attention: Mr. Nevan Charles Elam, J.D.,  
Chief Executive Officer  
Email: nevan@antriabio.com

With a copy to:

Dorsey & Whitney LLP  
1400 Wewatta Street, Suite 400  
Denver, CO 80202  
Telephone: (303) 352-1156  
Facsimile: (303) 629-3450  
Attention: Michael Weiner, Esq.  
Email: weiner.michael@dorsey.com

If to the Investor, to its address, facsimile number and e-mail address set forth on its signature page hereto, or to such other address, facsimile number and/or e-mail address and/or to the attention of such other Person as the recipient party has specified by written notice given to each other party five (5) days prior to the effectiveness of such change. Written confirmation of receipt (A) given by the recipient of such notice, consent, waiver or other communication, (B) mechanically or electronically generated by the sender's facsimile machine or e-mail containing the time, date, recipient facsimile number and an image of the first page of such transmission or (C) provided by an overnight courier service shall be rebuttable evidence of personal service, receipt by facsimile or receipt from an overnight courier service in accordance with clause (i), (ii) or (iii) above, respectively.

- 7.5. Finder's Fees . Except for fees payable by the Company to Persons designated by the Company, each party represents that it neither is nor will be obligated for any finders' fee or commission in connection with this transaction. The Investor shall indemnify and hold harmless the Company from any liability for any commission or compensation in the nature of a finders' fee (and the costs and expenses of defending against such liability or asserted liability) for which the Investor or any of its officers, partners, employees or representatives is responsible. The Company shall indemnify and hold harmless the Investor from any liability for any commission or compensation in the nature of a finders' fee (and the costs and expenses of defending against such liability or asserted liability) for which the Company or any of its officers, employees or representatives is responsible.
- 7.6. Amendments and Waivers . Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of the Company and the Investor. Any amendment or waiver effected in accordance with this paragraph shall be binding upon Investor and the Company, provided that no such amendment shall be binding on a holder that does not consent thereto to the extent such amendment treats such party differently than any party that does consent thereto.
- 7.7. Severability . If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.
- 7.8. Entire Agreement . This Agreement represents the entire agreement and understandings between the parties concerning the Exchange and the other matters described herein and therein and supersedes and replaces any and all prior agreements and understandings solely with respect to the subject matter hereof and thereof.
- 7.9. Counterparts . This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- 7.10. Interpretation . Unless the context of this Agreement clearly requires otherwise, (a) references to the plural include the singular, the singular the plural, the part the whole, (b) references to any

gender include all genders, (c) “including” has the inclusive meaning frequently identified with the phrase “but not limited to” and (d) references to “hereunder” or “herein” relate to this Agreement.

- 7.11. No Third Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.
- 7.12. Survival. The representations, warranties and covenants of the Company and the Investor contained herein shall survive the Closing and delivery of the Securities.
- 7.13. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.
- 7.14. No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.
- 7.15. Independent Nature of Investor’s Obligations and Rights. The obligations of the Investor under this Agreement are several and not joint with the obligations of any other holder of warrants to purchase common stock (each, an “*Other Investor*”), and the Investor shall not be responsible in any way for the performance of the obligations of any Other Investor under any agreement (whether similar to this agreement or otherwise) (each, an “*Other Agreement*”). Nothing contained herein or in any Other Agreement, and no action taken by the Investor pursuant hereto, shall be deemed to constitute the Investor and Other Investors as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Investor and Other Investors are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement or any Other Agreement and the Company acknowledges that, to the best of its knowledge, the Investor and the Other Investors are not acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement or any Other Agreement. The Company and the Investor confirm that the Investor has independently participated in the negotiation of the transactions contemplated hereby with the advice of its own counsel and advisors. The Investor shall be entitled to independently protect and enforce its rights, including, without limitation, the rights arising out of this Agreement, and it shall not be necessary for any Other Investor to be joined as an additional party in any proceeding for such purpose.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the date provided above.

**THE COMPANY:**

**ANTRIABIO, INC.**

By: \_\_\_\_\_  
Name: Nevan Elam  
Title: Chief Executive Officer

**INVESTOR:**

\_\_\_\_\_  
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Address for Notices:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Fax#: \_\_\_\_\_





## **AntriaBio Announces \$12 Million Private Placement**

**LOUISVILLE, CO – June 29, 2016 – AntriaBio, Inc.** (“AntriaBio” or the “Company”) (OTCQB: ANTB), a biopharmaceutical corporation focused on developing novel extended release therapies, announced today that it has successfully raised approximately \$12 million this year in a private placement transaction (the “Transaction”). Accredited investors and institutions paid \$1.10 for one share of common stock and received warrants exercisable for five years at \$1.65 for one share of common stock. The Transaction was led by pH Pharma, an affiliate of SBI Investment Korea (“SBI”), Korea’s first venture capital firm, which was spun out of SoftBank.

Since its inception in 2013, AntriaBio has successfully raised approximately \$35 million through equity financings. AntriaBio will use the proceeds from the Transaction for general corporate purposes including preparation for Phase 1 clinical studies for AB101, an injectable once-weekly basal insulin for patients with type 1 and type 2 diabetes.

“SBI’s focus on biotechnology as a next-generation growth area is supported by our interest in AntriaBio,” stated Seok-Won Yoon, Division Manager of Healthcare Venture Investments at SBI. “We believe AntriaBio’s compelling once-weekly basal insulin product with its sophisticated microsphere technology has the potential to significantly disrupt the \$11 billion global basal insulin market.”

“We appreciate the continued support of our existing shareholders and welcome the new investors to the Company,” stated Nevan Elam, Chairman and Chief Executive Officer of AntriaBio. “The additional capital provides us with resources to further our development of AB101, as well as to advance other potential long-acting product candidates in our pipeline.”

The securities sold in the financing have not been registered under the United States Securities Act of 1933, as amended (“Securities Act”), and may not be offered or sold in the US absent registration or an applicable exemption from registration requirements.

**THIS PRESS RELEASE IS BEING ISSUED PURSUANT TO RULE 135C UNDER THE SECURITIES ACT AND DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY THE SECURITIES, NOR SHALL THERE BE ANY SALE OF THE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO THE REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF SUCH STATE. ANY OFFERING OF THE SECURITIES UNDER THE RESALE REGISTRATION STATEMENT WILL ONLY BE BY MEANS OF A PROSPECTUS.**

### **About AntriaBio, Inc.**

AntriaBio is a biopharmaceutical company that develops novel extended release therapies by combining proprietary formulation and manufacturing capabilities with well-known molecules to significantly improve standards of care. AntriaBio’s lead product candidate is AB101, an injectable once-weekly basal insulin for type 1 and type 2 diabetes that addresses a \$11 billion market where the current standard of care is a once-daily basal insulin injection. For more information visit: [www.antriabio.com](http://www.antriabio.com).

### **Forward-Looking Statements**

This release, like many written and oral communications presented by AntriaBio, Inc., and our authorized officers, may contain certain forward-looking statements regarding our prospective performance and strategies within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and are including this statement for purposes of said safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of the Company, are generally identified by use of words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “project,” “seek,” “strive,” “try,” or future or conditional verbs such as “could,” “may,” “should,” “will,” “would,” or similar expressions. Our ability to predict results or the actual effects of our plans or strategies is inherently uncertain. Accordingly, actual results may differ materially from anticipated results. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Except as required by applicable law or regulation, AntriaBio undertakes no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made.

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