
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Form 8-K

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

Date of Report (Date of earliest event reported): February 7, 2019

EXACTUS, INC.

(Exact name of the registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation)

000-55828
(Commission File Number)

27-1085858
(IRS Employer Identification No.)

4870 Sadler Road, Suite 300, Glen Allen, Virginia 23060
(Address of principle executive offices) (Zip code)

Registrant's telephone number, including area code: (804) 205-5036

(Former name or address if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (*see* General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

SECTION 5 – CORPORATE GOVERNANCE AND MANAGEMENT

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

Appointment of New Directors and Executive Chairman

On February 10, 2019, Jonathan R. Gilbert was appointed to the Board of Directors and was appointed to serve as our new Executive Chairman. On February 7, 2019, John Price was appointed to the Board of Directors of the Company. Mr. Price was also appointed to serve as the Chairman of our newly-designated Audit Committee. Both Mr. Price and Mr. Gilbert meet the definition of “independent” director under SEC rules and the rules and regulations promulgated by NASDAQ.

Jonathan R. Gilbert, 47, was the founder and CEO of Scythian Biosciences, Inc. from December of 2014 through May of 2018. Scythian Biosciences, Inc. is a publicly-traded research and development company focusing on the prevention and treatment of concussions and traumatic brain injury with its proprietary Cannabinoid combination, as well as strategic investments and partnerships across cultivation, distribution and retail of legal cannabis. Prior to founding Scythian Biosciences, from January 2013 to December 2014, Mr. Gilbert was Marketing Officer for Commonwealth Opportunity Capital, GP, a hedge fund based in Greenwich, Connecticut. From October of 1995 until December of 2012, Mr. Gilbert was the owner and operator of Gilbert Capital Management, Corp., a full-service wealth management firm. Mr. Gilbert holds an MBA in finance from Kennedy Western University and Bachelor of Business Administration in Finance from George Washington University.

John Price, 49, currently serves as Chief Financial Officer, Treasurer and Secretary of SCWorx Corp., a publicly-traded provider of data normalization, application interoperability and big data analytics within the healthcare provider market. Mr. Price has been the CFO of SCWorx Corp. (f/k/a Alliance MMA, Inc.) since August 2016. Previously, Mr. Price was Chief Financial Officer of MusclePharm Corporation, a publicly-traded nutritional supplement company. Prior to joining MusclePharm in 2013, Mr. Price served as Vice President of Finance – North America at Opera Software, a Norwegian public company focused on digital advertising. From 2011 to 2013, he served as Vice President of Finance and Corporate Controller of GCT Semiconductor. From 2004 to 2011, Mr. Price served in various roles at Tessera Technologies, including VP of Finance & Corporate Controller. Prior to Tessera Technologies, Mr. Price served various roles at Ernst & Young LLP. Mr. Price served nearly three years in the San Jose, California office and nearly five years in the Pittsburgh, Pennsylvania office of Ernst & Young. Mr. Price has been a certified public accountant (currently inactive) since 2000 and attended Pennsylvania State University, where he earned a Bachelor’s of Science Degree in Accounting.

Neither Mr. Price nor Mr. Gilbert have had any material direct or indirect interest in any of our transactions or proposed transactions over the last two years.

In connection with his appointment to the Board Directors, Mr. Price was granted immediately vested options to purchase 250,000 shares of our common stock at a price of \$0.20 per share, exercisable for ten years.

In connection with his appointment to the Board of Directors and as our new Executive Chairman, Mr. Gilbert was granted options to purchase 1,000,000 shares of our common stock at an exercise price of \$0.01 per share, exercisable for ten years. Mr. Gilbert’s stock options vest as follows:

<u>Date Installment Becomes Exercisable</u>	<u>Number of Common Shares</u>
2/11/2019	250,000
Upon the raise of > \$2.5m new equity capital	250,000
Upon the filing of a Nasdaq listing application	250,000
Upon realizing ≥ \$150,000 monthly gross revenue from operations	250,000

The number of options to purchase common stock issued to Mr. Price and Mr. Gilbert, and the exercise price of these options, is expressed in post-split numbers and will remain the same following the effectiveness of the pending 1 for 8 reverse split of our common stock.

Establishment of Audit, Compensation, and Nominating and Governance Committees

On February 7, 2019, our Board of Directors established the following committees and appointed the following chairmen for each committee of the Board:

Committee	Chairman
Audit	John Price
Compensation	Kevin Esvai
Nominating and Governance	Jeffrey Thompson

Charters for each committee are under review by the Board and will be disclosed upon their adoption.

SECTION 7 - REGULATION FD

Item 7.01 Regulation FD Disclosure

On February 12, we released the press release filed herewith as Exhibit 99.1

Section 9 – FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01 Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
<u>99.1</u>	Press Release

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on behalf of the undersigned hereunto duly authorized.

EXACTUS, INC.

Date: February 12, 2019

By: /s/ Philip J. Young
Philip J. Young
President and Chief Executive Officer



Exactus Appoints Seasoned Industry Veteran Jonathan Gilbert As Executive Chairman of the Board

Former Scythian Biosciences Founder and CEO Assumes Newly Created Position

GLEN ALLEN, VA / ACCESSWIRE / February 12, 2019 / Exactus Inc. (OTCQB: EXDI) a healthcare company pursuing opportunities in Hemp derived, Cannabidiol (CBD) products and point of care diagnostics, is pleased to announce the appointment of Jonathan Gilbert to the newly created position of Executive Chairman. Mr. Gilbert founded one of the first companies to sponsor research into the medical efficacy and benefits of CBD therapies at Scythian Biosciences, Corp. where he held the position of Chief Executive Officer until its transformation to what is now Sol Global Investments (CSE:SOL; OTCQB:SOLCF). Mr. Gilbert successfully navigated several successful capital raises from major institutions and strategic corporate investors, including a major infusion of \$10 million from Canadian-based Aphria, Inc. (NYSE:APHA; Mkt.Cap ~\$2B). Scythian successfully raised over \$40 million during his tenure and thereafter. Scythian's ongoing research at the University of Miami seeks to determine a solution for the prevention and treatment of concussions and traumatic brain injury with its proprietary Cannabinoid combination.

Mr. Gilbert will assume the position of Executive Chairman effective immediately and will be responsible for assisting the executive team with his knowledge of capital markets and evaluating opportunities to pursue farm and hemp production worldwide. Mr. Gilbert has been endorsed by Exactus' development partner and largest shareholder, Ceed2Med, LLC.

Ceed2Med is becoming an established leader in CBD technology, including water soluble and effective bioavailability technology. It is expanding its offerings to include CBG, CBN, organic full spectrum and broad spectrum products, each of which offer full chain of custody accountability from the seed to the shelf from certified cGMP production facilities. Ceed2Med offers Exactus experienced personnel who, since 2014, have been engaged in many aspects of domestic and international hemp production, including farming, processing and production, providing access to expertise in the fields of genetics, product development and distribution. Together with Ceed2Med, Exactus is opening new sales channels and focusing on the creation of additional distribution partnerships.

Philip Young, CEO of Exactus said, "We are excited to welcome Mr. Gilbert to our board and we are honored to have him serve as our Chairman. His experience in the public markets and the CBD sector in particular, will enhance Exactus' ability to navigate the capital markets effectively and determine our future direction."

Emiliano Aloï, of Ceed2Med and a member of the Exactus Board of Advisors said: "We look forward to working with Mr. Gilbert. His knowledge of the needs and opportunities available to Exactus will allow us to collectively evaluate new opportunities. We anticipate that our access to various opportunities in Oregon and Kentucky will be helpful as we look forward to expanding Exactus' financial capacity, allowing it to develop into an independent and cooperative farming partner. With our previous experience in Uruguay, and future opportunities in places like Puerto Rico, Jamaica and elsewhere, we have the runway to add thousands of new acres, domestically and internationally. We look forward to working with Exactus as its preferred premium supplier and development partner."

For information about our products and availability please call 804-205-5036 or email, ir@exactusinc.com.

About Exactus:

[Exactus, Inc.](#), is a [healthcare company](#) pursuing opportunities in two distinct business segments, Hemp derived, [Cannabidiol](#), which is more commonly referred to as CBD. Industrial hemp is a type of cannabis, defined by the federal government as having THC (tetrahydrocannabinol) content of 0.3 percent or less. That amount has not been shown to make a person feel "high." THC is the psychoactive compound found in cannabis. The company is also developing point of care diagnostics.

Investor Notice

Investing in our securities involves a high degree of risk. Before making an investment decision, you should carefully consider the risks, uncertainties and forward-looking statements described under "Risk Factors" in Item 1A of our most recent Form 10-K for the fiscal year ended December 31, 2017 filed with the Securities and Exchange Commission (the "SEC") on April 2, 2018 and under the heading "Risk Factors" in our Current Report on Form 8-K filed with the SEC on January 14, 2019, and in other periodic and current reports we file with the SEC. If any of these risks were to occur, our business, financial condition or results of operations would likely suffer. In that event, the value of our securities could decline, and you could lose part or all of your investment. The risks and uncertainties we describe are not the only ones facing us. Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations. In addition, our past financial performance may not be a reliable indicator of future performance, and historical trends should not be used to anticipate results in the future. See "Safe Harbor" below.

Safe Harbor - Forward Looking Statements

The information provided in this press release may include forward-looking statements relating to future events or the future financial performance of the Company. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as "anticipates," "plans," "expects," "intends," "will," "potential," "hope" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon current expectations of the Company and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties. Detailed information regarding factors that may cause actual results to differ materially from the results expressed or implied by statements in this press release relating to the Company may be found in the Company's periodic and current filings with the SEC, including the factors described in the sections entitled "Risk Factors", copies of which may be obtained from the SEC's website at www.sec.gov. The Company does not undertake any obligation to update forward-looking statements contained in this press release.

For more information:

Company Contact:

Andrew Johnson
509.999.9696
ir@exactusinc.com

SOURCE: Exactus Inc.
