

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): May 2, 2023

**Predictive Oncology Inc.**  
(Exact name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction of Incorporation)

**001-36790**  
(Commission File Number)

**33-1007393**  
(IRS Employer Identification No.)

**2915 Commers Drive, Suite 900**  
**Eagan, Minnesota**  
(Address of Principal Executive Offices)

**55121**  
(Zip Code)

Registrant's telephone number, including area code: **(651) 389-4800**

Former Name or Former Address, if Changed Since Last Report: Not Applicable

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.01 par value	POAI	NASDAQ Capital Market

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

Emerging growth company

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

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

*Director Resignation - David S. Smith*

On May 2, 2023, David S. Smith, JD, resigned as a director of Predictive Oncology Inc. (the “Company”), effective immediately. Mr. Smith’s resignation is not due to a disagreement with the Company on any matter relating to the Company’s operations, policies or practices. Mr. Smith will remain an advisor to the Board of Directors (the “Board”) and assume duties as an outside legal counsel to the Company.

*Director Election - Dr. Veena Rao*

Effective May 2, 2023, the Board elected Dr. Veena Rao to the Board as a Class III director. Dr. Rao was appointed to fill the vacancy created by the resignation of David S. Smith, JD. As a Class III director, Dr. Rao’s term will expire at the 2024 annual meeting of the Company’s stockholders.

Dr. Rao is an experienced commercial and technical leader with over 25 years of experience in the areas of drug development, med tech, medical devices, and digital health, having held a number of roles in both large and small company environments. She has a background in technology innovation, licensing, and corporate business development in addition to having led launch and go-to-market teams for novel drug and medical device products. Dr. Rao currently serves as Chief Business Officer of Portal Instruments, a needle-free drug delivery company, a position she has held since December 2022. Previously, Dr. Rao served as Chief Commercial Officer at Beta Bionics from February 2021 until August 2022, and as Head of Corporate Development & Strategy at Beta Bionics from October 2020 until February 2021. Prior to Beta Bionics, Dr. Rao spent over a decade at Eli Lilly and Company with a number of commercial and technical roles including as Vice President of External Innovation for the Lilly Device team. Dr. Rao has also served on the Board of Directors of Thermalin, Inc, and advisor to the PharmStars program, and an advisor to Digbi Health. Dr. Rao has a B.S. in Chemical Engineering from the University of Minnesota, a PhD in Chemical Engineering from Stanford University and an MBA from the University of Virginia Darden School of Business.

In connection with Dr. Rao’s election to the Board and in recognition of the services that she will provide to the Company as a director, the Company will grant to Dr. Rao shares of common stock from the Company’s Amended and Restated 2012 Stock Incentive Plan having a grant date value equal to \$5,000.

A press release announcing the appointment of the new director is attached hereto as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">99.1</a>	<a href="#">Press Release dated May 2, 2023</a>
104	Cover Page Interactive Data File (formatted as inline XBRL)

---

**SIGNATURES**

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

**PREDICTIVE ONCOLOGY INC.**

By: /s/ Bob Myers

Name: Bob Myers

Title: Chief Financial Officer

Date: May 2, 2023

## Predictive Oncology Appoints Pharma, Biotech and Digital Health Veteran Veena Rao, PhD, MBA, to its Board of Directors

EAGAN, Minn., May 02, 2023 (GLOBE NEWSWIRE) -- Predictive Oncology Inc. (NASDAQ: POAI), a science-driven company leveraging its proprietary artificial intelligence and machine learning capabilities, extensive biorepository of tumor samples, Clinical Laboratory Improvement Amendments (CLIA) laboratory and Good Manufacturing Practices (GMP) facility, to accelerate oncology drug discovery and enable drug development, today announced the appointment of healthcare commercial and business development veteran Veena Rao, Ph.D., MBA, to its Board of Directors. Dr. Rao currently serves as Chief Business Officer of Portal Instruments, where she leads the identification, evaluation, and negotiation of partnership opportunities for Portal, and heads a cross-functional team of science and business professionals to guide the company's short and long-term commercial strategy. Dr. Rao will replace David Smith, who is stepping down but will remain an advisor to the Board of Directors and assume duties as legal counsel to the company.

"We are thrilled to have someone with Veena's experience and background join what I already consider to be a world class Board of Directors," said Raymond F. Vennare, Chief Executive Officer of Predictive Oncology. "As our contracting momentum continues to accelerate we will lean heavily on Veena's vast experience, and I look forward to her contributions."

"I joined Predictive Oncology's Board because I see the significant and rapidly growing role that AI and machine learning can play in drug discovery," noted Dr. Rao. "Predictive's PEDAL AI platform, together with its proprietary biobank, CLIA laboratory and formulation services, provide the company with a unique portfolio of assets and capabilities that I believe make it the 'partner of choice' for both commercial drug developers and research institutions looking to de-risk their drug discovery and development programs. I look forward to working with Raymond and my fellow Board members to guide this company to achieve its full commercial potential."

**Dr. Veena Rao, PhD**, has extensive experience launching products and building commercial organizations in the pre-launch and early launch phases. Before Portal, she served as Chief Commercial Officer and Head of Corporate Development & Strategy at Beta Bionics where she was, where she led the commercial team and was responsible for the go-to-market strategy. Prior to Beta Bionics, Dr. Rao spent more than a decade working for Eli Lilly in a number of commercial and technical roles including Vice President of External Innovation in the Lilly Device, Delivery, and Digital Health groups.

Dr. Rao has a PhD in Chemical Engineering from Stanford University and an MBA from the University of Virginia Darden School of Business.

### About Predictive Oncology

Predictive Oncology is on the cutting edge of the rapidly growing use of artificial intelligence and machine learning to expedite early drug discovery and enable drug development for the benefit of cancer patients worldwide. The Company's scientifically validated AI platform, PEDAL, is able to predict with 92% accuracy if a tumor sample will respond to a certain drug compound, allowing for a more informed selection of drug/tumor type combinations for subsequent *in-vitro testing*. Together with the Company's vast biobank of more than 150,000 assay-capable heterogenous human tumor samples, Predictive Oncology offers its academic and industry partners one of the industry's broadest AI-based drug discovery solutions, further complimented by its wholly owned CLIA lab and GMP facilities. Predictive Oncology is headquartered in Eagan, MN.

### Contact:

Predictive Oncology Inc.  
Bob Myers, CFO  
Phone: (651) 389-4806  
bmyers@predictive-oncology.com

Predictive Oncology Investor Relations  
Tim McCarthy  
LifeSci Advisors, LLC.  
tim@lifesciadvisors.com

### Forward-Looking Statements:

Certain matters discussed in this release contain forward-looking statements. These forward-looking statements reflect our current expectations and projections about future events and are subject to substantial risks, uncertainties and assumptions about our operations and the investments we make. All statements, other than statements of historical facts, included in this press release regarding our strategy, future operations, future financial position, future revenue and financial performance, projected costs, prospects, changes in management, plans and objectives of management are forward-looking statements. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "would," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Our actual future performance may materially differ from that contemplated by the forward-looking statements as a result of a variety of factors including, among other things, factors discussed under the heading "Risk Factors" in our filings with the SEC. Except as expressly required by law, the Company disclaims any intent or obligation to update these forward-looking statements.