

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 2, 2025**

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
(I.R.S. Employer Identification No.)

91 43rd Street, Suite 110
Pittsburgh, Pennsylvania 15201
(412) 432-1500

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Josh Blacher
Interim Chief Financial Officer
Predictive Oncology Inc.
91 43rd Street, Suite 110
Pittsburgh, Pennsylvania 15201
(412) 432-1500

(Name, address and telephone number of agent for service)

Copy to:
Alan Seem
DLA Piper LLP (US)
3203 Hanover Street, Suite 100
Palo Alto, California 94304
(650) 833-2000

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	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 8.01. Other Events.

On June 2, 2025, Predictive Oncology Inc., a Delaware corporation, (the “Company”), filed a prospectus supplement, which amended and supplemented certain information in the prospectus supplement, dated April 18, 2025, to the prospectus, dated May 21, 2024, filed with the Securities and Exchange Commission as part of its registration statement on Form S-3 (333-279123), as supplemented by its prospectus supplement, dated May 21, 2024 (collectively, the “ATM Prospectus”). The Company previously entered into an ATM Sales Agreement (the “Agreement”) on May 3, 2024 with H.C. Wainwright & Co., LLC (“Wainwright”), as sales agent to sell shares of the Company’s common stock, par value \$0.01 per share, from time to time, through an “at the market offering” program pursuant to which Wainwright will act as sales agent.

The Company filed the June 2, 2025 prospectus supplement to amend the ATM Prospectus to update the maximum amount of shares that it is eligible to sell from and after June 2, 2025, and to specify the value of common stock it would be permitted to sell in any 12 calendar month period under General Instruction I.B.6 of Form S-3. As of June 2, 2025, the Company could only offer and sell shares of its common stock having an aggregate offering price of up to \$3,398,000. However, in the event that the Company’s public float increases or decreases, it may sell securities in public primary offerings on Form S-3 with a value up to one-third of the Company’s public float, in each case calculated pursuant to General Instruction I.B.6 of Form S-3 and subject to the terms of the Agreement. In the event that the Company’s public float increases above \$75.0 million, it will no longer be subject to the limits in General Instruction I.B.6 of Form S-3. If the Company’s public float increases such that it may sell additional amounts under the Agreement and the Form S-3 registration statement of which the ATM Prospectus is a part, the Company will file another prospectus supplement prior to making additional sales. Through the date hereof, the Company has sold securities with an aggregate market value of approximately \$684,467 pursuant to General Instruction I.B.6 of Form S-3.

DLA Piper LLP, counsel to the Company, has issued a legal opinion relating to the shares of the Company’s common stock that may be issued pursuant to the at-the-market offering program under the ATM Prospectus. A copy of such legal opinion, including the consent included therein, is attached as Exhibit 5.1 hereto.

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy the securities discussed herein, nor shall there be any sale of such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Description

No.	
5.1	Opinion of DLA Piper LLP
23.1	Consent of DLA Piper LLP (included in Exhibit 5.1)
104	Cover Page Interactive Data File (embedded within the XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

Predictive Oncology Inc.

Date: June 6, 2025

By: /s/ Josh Blacher

Name: Josh Blacher

Title: Interim Chief Financial Officer



DLA Piper LLP (US)
3203 Hanover Street
Suite 100
Palo Alto, CA 94304-1123
www.dlapiper.com

T 650.833.2000
F 650.833.2001

June 6, 2025

Predictive Oncology Inc.
91 43rd Street, Suite 110
Pittsburgh, PA 15201

Re: Issuance of Up to \$4,889,000 of Shares of Common Stock

Ladies and Gentlemen:

We have served as counsel to Predictive Oncology Inc., a Delaware corporation (the "Company"), in connection with the sale from time to time of up to \$4,889,000 of shares of common stock, par value \$0.01 per share, of the Company (the "Common Stock") pursuant to the terms of the at-the-market sales agreement, dated as of May 3, 2024 (the "Sales Agreement"), by and between the Company and H.C. Wainwright & Co., LLC (the "Sales Agent").

The Shares have been registered on a Registration Statement on Form S-3 (Registration No. 333-279123), which became effective under the Securities Act of 1933, as amended (the "Securities Act"), on May 6, 2024 (the "Registration Statement").

In connection with our representation of the Company, and as a basis for the opinion expressed herein, we have reviewed originals or copies, certified or otherwise identified to our satisfaction, of the following documents (collectively, the "Documents"):

- (a) the Registration Statement;
 - (b) the prospectus supplement, dated April 18, 2025, filed with the Securities and Exchange Commission (the "Commission") pursuant to Rule 424(b) under the Securities Act, for an offering of up to \$1,491,000 of shares of common stock of the Company, together with the base prospectus and prospectus supplement, both dated May 21, 2024 (collectively, "Prospectus 1");
 - (c) the prospectus supplement, dated June 2, 2025, filed with the Commission pursuant to Rule 424(b) under the Securities Act, for an offering of up to \$3,398,000 of shares of common stock of the Company, together with the base prospectus and prospectus supplement, both dated May 21, 2024, and the prospectus supplement dated April 18, 2025 (collectively, "Prospectus 2" and together with Prospectus 1, the "Prospectuses");
 - (d) the Certificate of Incorporation of the Company, together with all amendments and supplements thereto filed through the date hereof (the "Charter"), as certified as of a recent date by the Secretary of State of the State of Delaware (the "SOS"), and by the Secretary of the Company to be in effect on the date hereof;
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- (e) the Second Amendment and Restated Bylaws of the Company, as amended and restated to the date hereof (the "Bylaws"), as certified by the Secretary of the Company to be in effect on the date hereof;
- (f) resolutions adopted by the Board of Directors of the Company (the "Board") on June 5, 2025 and May 2, 2024, relating to (i) the filing of the Registration Statement, (ii) the offering and sale of the Shares, (ii) the authorization of the execution, delivery and performance by the Company of the Sales Agreement, and (iii) the delegation to certain officers of the Company (the "Authorized Officers") of the power to determine, subject to certain parameters, the number of Shares and the offering price of each Share to be sold from time to time pursuant to the Sales Agreement, as certified by the Secretary of the Company to be in effect on the date hereof (collectively, the "Resolutions");
- (g) the Company's Annual Report on Form 10-K for the year ended December 31, 2024 (the "10-K"), filed with the Commission pursuant to the Securities Exchange Act of 1934, as incorporated by reference in the Prospectuses;
- (h) the Sales Agreement;
- (i) a good standing certificate for the Company, dated as of June 6, 2025, issued by the SOS (the "Good Standing Certificate");
- (j) an executed copy of the certificate of the Secretary of the Company (the "Certificate"), dated as of the date hereof, as to certain factual matters therein; and
- (k) such other documents as we have deemed necessary or appropriate to enable us to express the opinions set forth below.

In examining the Documents, we have assumed, without independent investigation, the genuineness and validity of all signatures, the legal capacity of all individuals who have executed any of the aforesaid documents, the authenticity of all documents submitted to us as originals, and the conformity with originals of all documents submitted to us as copies (and the authenticity of the originals of such copies), the absence of other agreements or understandings among the parties that would modify the terms of the proposed transactions or the respective rights or obligations of the parties thereunder and the accuracy and completeness of all public records reviewed by us. In making our examination of the Documents, we have assumed that such parties had the power and authority (corporate, trust, partnership or other) to enter into and perform all obligations thereunder, and we have also assumed the due authorization by all requisite action (corporate, trust, partnership or other) and the valid execution and delivery by such parties of such documents and the validity, binding effect and enforceability thereof with respect to such parties. As to any facts material to this opinion, we have relied solely upon the Certificate.

We further assume that:

- (a) The Shares will not be issued or transferred in violation of the restrictions on transfer and ownership of shares of stock of the Company set forth in Article V of the Charter.
 - (b) The Company will not issue any shares of Common Stock other than the Shares.
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- (c) The number of Shares, and the offering price of each Share, to be issued by the Company from time to time pursuant to the Sales Agreement will be authorized and approved by the Board or the Authorized Officers in accordance with and not in violation of the Delaware General Corporation Law (the "DGCL"), the Charter, the Bylaws and the Resolutions (with such approvals referred to hereinafter as the "Corporate Proceedings") prior to the issuance thereof and, upon issuance of the Shares, the total number of shares of Common Stock issued and outstanding will not exceed the total number of shares of Common Stock that the Company is then authorized to issue under the Charter.

Based upon the foregoing, and subject to the assumptions, limitations and qualifications stated herein, it is our opinion that:

- (1) The Company is a corporation validly existing under the laws of the State of Delaware and is in good standing with the SOS.
- (2) The Shares have been duly authorized and, when and to the extent issued against payment therefor in accordance with the Corporate Proceedings and the terms of the Sales Agreement, will be validly issued, fully paid and non-assessable.

In addition to the qualifications set forth above, the foregoing opinion is further qualified as follows:

- (a) The opinion in paragraph (1) with respect to the existence and good standing of the Company is based solely on the Good Standing Certificate.
- (b) The foregoing opinion is rendered as of the date hereof. We assume no obligation to update such opinion to reflect any facts or circumstances that may hereafter come to our attention or changes in the law which may hereafter occur.
- (c) We do not express any opinion herein concerning any law other than the DGCL (including the statutory provisions, all applicable provisions of the Delaware Constitution and the reported judicial decisions interpreting the foregoing). This opinion concerns only the effect of such laws (exclusive of the principles of conflict of laws) as currently in effect. As to matters of such laws, we have based our opinion solely upon our examination of such laws and the rules and regulations of the authorities administering such laws, all as reported in standard, unofficial compilations. The opinion expressed herein is subject to the effect of judicial decisions which may permit the introduction of parol evidence to modify the terms or the interpretation of agreements.
- (d) This opinion is limited to the matters set forth herein, and no other opinion should be inferred beyond the matters expressly stated.

This opinion is being furnished to you for submission to the Commission as an exhibit to the Company's Current Report on Form 8-K relating to the Shares (the "Current Report") and supplements our opinion dated May 3, 2024 previously filed as Exhibit 5.1 to the Registration Statement. We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Current Report on the date hereof and to the use of the name of our firm in the section entitled "Legal Matters" in the Prospectuses.



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In giving our consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ DLA Piper LLP (US)

DLA PIPER LLP (US)