

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): July 16, 2019

Emmaus Life Sciences, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-35527

(Commission File Number)

87-0419387

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

21250 Hawthorne Boulevard, Suite 800, Torrance, CA

(Address of principal executive offices)

90503

(Zip Code)

Registrant's telephone number, including area code (310) 214-0065

MYnd Analytics, Inc.
26522 La Alameda
Mission Viejo, CA 92691

(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 240.13a-4(c))

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

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.001 par value	EMMA	The 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 2.01 Completion of Acquisition or Disposition of Assets.

On July 17, 2019, MYnd Analytics, Inc. (“MYnd”) completed its business combination with Emmaus Life Sciences, Inc. (“ELS”) in accordance with the terms of the Agreement and Plan of Merger and Reorganization, dated as of January 4, 2019, among the Company, Athena Merger Subsidiary, Inc. (“Merger Sub”), and Emmaus, as amended by Amendment No. 1 thereto, dated as of May 10, 2019 (as so amended, the “Merger Agreement”), pursuant to which Merger Sub merged with and into Emmaus, with Emmaus surviving as a wholly-owned subsidiary of MYnd (the “Merger”). On July 17, 2019, immediately after completion of the Merger, MYnd filed a Certificate of Amendment (the “Name Change Amendment”) to its Certificate of Incorporation to change its name to “Emmaus Life Sciences, Inc.” (the “Name Change”). References herein to the “Company” mean MYnd following the Merger and the Name Change.

The Merger was treated as a reverse merger under the acquisition method of accounting in accordance with accounting principles generally accepted in the United States. For accounting purposes, ELS is considered to have acquired MYnd. The Merger is intended to qualify as a tax-free reorganization for U.S. federal income tax purposes.

In connection with and prior to the Merger, MYnd contributed and transferred to Telemetrynd, Inc. (“Telemetrynd”), a newly formed, wholly owned subsidiary of MYnd all or substantially all of MYnd’s business, assets and liabilities, except for certain retained assets and liabilities, pursuant to the Amended and Restated Separation and Distribution Agreement, dated as of March 27, 2019, among MYnd, Telemetrynd and MYnd Analytics, Inc., a California corporation and wholly owned subsidiary of MYnd (the “Separation Agreement”). On July 15, 2019, the MYnd Board of Directors (the “Board”) declared a dividend (the “Dividend”) with respect to the shares of Common Stock outstanding at the close of business on that day of one share of the Telemetrynd common stock held by MYnd for each outstanding share of Common Stock after giving effect to the Reverse Split. The Dividend, which together with the contribution and transfer of MYnd’s business, assets and liabilities described above, is referred to as the “Spin-Off.” was paid on July 16, 2019.

On July 17, 2019, in connection with, and prior to the completion of, the Merger, MYnd filed a Certificate of Amendment (the “Reverse Split Amendment”) to its Certificate of Incorporation to effect a 1-for-6 reverse split (the “Reverse Split”) of its outstanding shares of common stock, par value \$0.001 per share (“Common Stock”).

As a result of the Spin-Off and the Merger, the ongoing business of the Company is the ELS business, which is that of a commercial-stage biopharmaceutical company focused on the development, marketing and sale of innovative treatments and therapies, including those in the rare and orphan disease categories.

Pursuant to the Merger Agreement, the Company issued shares of Common Stock to ELS stockholders at an exchange ratio of approximately 1.05 shares of Common Stock, after giving effect to the Reverse Split, for each share of ELS common stock outstanding immediately prior to the Merger, including shares deemed outstanding immediately prior to the Merger upon the conversion of outstanding convertible promissory notes of ELS. The exchange ratio was determined through arms’-length negotiations between MYnd and ELS. The Company also assumed the stock options outstanding under ELS’ Amended and Restated 2011 Stock Incentive Plan and out, with such stock options henceforth representing the right to purchase a number of shares of Common Stock equal to the exchange ratio multiplied by the number of shares of ELS common stock previously purchasable under such options at an exercise price per share equal to the former exercise price thereunder divided by such exchange ratio. Upon the Merger, ELS’ outstanding Amended and Restated 10% Senior Secured Debentures due October 21, 2020 (“Debentures”) and outstanding warrants to purchase ELS common stock generally became convertible and exercisable in accordance with their terms into a number of shares of Common Stock equal to the exchange ratio multiplied by the number of shares of ELS common stock previously purchasable under the Debentures and the warrants at a conversion or exercise price per share divided by such exchange ratio. The exercise price per share of warrants to purchase 1,464,000 former ELS shares is subject to further adjustment based upon the trading price of the Emmaus shares.

Immediately after the Merger, there were approximately 47,465,212 shares of Common Stock outstanding after the elimination of any fractional shares resulting from the Reverse Split and the Merger exchange ratio as further described below. Immediately after the Merger, the former ELS stockholders, option holders, Debenture holders and warrant holders owned, or held rights to acquire, 94.1% of the fully-diluted Common Stock, with the Company’s stockholders, option holders and warrant holders immediately prior to the Merger owning, or holding rights to acquire, 5.9% of the fully-diluted Common Stock.

The issuance of the shares of Common Stock to the former ELS stockholders was registered with the Securities and Exchange Commission (the “SEC”) on the Company’s Registration Statement on [Form S-4](#) (Reg. No. 333-229660), as amended.

The foregoing descriptions of the Merger Agreement and the Separation Agreement do not purport to be complete and are qualified in their entirety by reference to the full texts of the Merger Agreement and the Separation Agreement set forth as Annex A and as Annex B, respectively, of the definitive joint proxy statement/prospectus (the “[Proxy Statement/Prospectus](#)”) filed under Rule 424 by the Company with the SEC on June 14, 2019, which Annexes are incorporated herein by reference.

Pursuant to an exchange agreement, dated as of June 12, 2019 (the “Exchange Agreement”), between the Company, Telemetry and John Pappajohn and Peter Unanue, each of whom was a director of the Company, and certain of affiliates of Mr. Pappajohn, all of whom held shares of preferred stock of the Company, immediately after the effective of the Merger each such share was exchanged for one share of Common Stock and one preferred share of Telemetry with substantially the same rights, benefits, designations and restrictions as the Company’s preferred stock.

The foregoing descriptions of the Exchange Agreement does not purport to be complete and is qualified in its entirety by reference to the complete text of the Exchange Agreement, which is filed herewith as Exhibit 10.2 and incorporated herein by reference.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

Prior to the completion of the Merger, the Common Stock was listed for trading on The NASDAQ Capital Market ([NASDAQ](#)) under the symbol “MYND.” In connection with the Merger, MYnd submitted an initial listing application for listing of the Common Stock upon the closing of the Merger; however, the application was not approved based upon the Company’s failure to satisfy NASDAQ that it met NASDAQ’s initial listing standard requiring a minimum stockholders’ equity of at least \$5 million.

In connection with the Merger, MYnd also submitted an initial listing application for listing of the Company warrants formerly listed under the ticker symbol “MYNDW”; however, the application was not approved because the warrants were not held by at least 400 Round Lot Holders on a post-Reverse Split basis as required by NASDAQ’s initial listing standards.

The Common Stock traded on NASDAQ under the ticker symbol “MYND” on an ex-Dividend basis beginning on July 16, 2019 and on a post-Reverse Split adjusted basis on July 17, 2019. The Common Stock commenced trading on NASDAQ under the ticker symbol “EMMA” on July 18, 2019. The Common Stock has a new CUSIP number, 29137T 101. The Company warrants (the “[Company Warrants](#)”) previously trading on NASDAQ through the close of business on July 17, 2019 under the ticker symbol “MYNDW” also traded on an ex-Dividend basis beginning on July 16, 2019 and on a post-Reverse Split adjusted basis on July 17, 2019. The Company Warrants will have a new CUSIP number, 29137T 119. The Company Warrants commenced trading on NASDAQ under the ticker symbol “EMMAW” on July 18, 2019.

In light of the failure to satisfy NASDAQ’s initial listing standards as described above, on July 18, 2019, the Company received a notice of noncompliance (the “[Notice](#)”) from the Listing Qualifications Staff of The Nasdaq Stock Market indicating that the Company was not compliant with the minimum stockholders’ equity requirement under Nasdaq Listing Rule 5550(b)(1) (the “[Minimum Stockholders’ Equity Requirement](#)”) for continued listing of the Common Stock on The Nasdaq Capital Market and was not in compliance with the minimum Round Lot holder requirement for continued listing of the Company Warrants.

The Notice stated that the NASDAQ Staff has determined to delist the Common Stock and the Company Warrants. Unless the Company requests an appeal of this determination as described below, the Common Stock and the Company Warrants will be delisted from The NASDAQ Capital Market on July 30, 2019. The Notice indicated that the Company may appeal the Staff's determination before a NASDAQ appeals board by filing a request for an appeal by July 26, 2019. The Notice also indicated that, if the Company does not request an appeal, the Common Stock and the Company Warrants may be eligible to continue to be quoted on the OTC Market or in the "Pink Sheets." The Company intends to timely file an appeal of the Staff's determination and to take actions necessary to satisfy the minimum stockholders' equity listing standard. There can be no assurance, however, that the appeal will be successful. If the appeal is unsuccessful, the delisting of the Common Stock and the Warrants would be likely to have a material adverse effect on the market for the Company's securities and any trading prices of the securities.

As previously disclosed, at the special meeting of MYnd stockholders held on July 9, 2019, the stockholders approved a Reverse Stock Split Amendment authorizing the Board, without further stockholder approval, to effect a reverse stock split of the Common Stock in a ratio in the range of between 1-for-2 to 1-for-10, inclusive. The final Reverse Split ratio of 1-for-6 was approved by the Board on July 16, 2019.

NASDAQ's initial listing standards require, among other things, that the listed shares have a \$4.00 per share minimum bid price. The Reverse Split was intended to help to ensure that this standard was met as contemplated by the Merger Agreement.

Item 3.03 Material Modification to Rights of Security Holders

The information set forth in Item 2.01, above, and in Items 5.01, 5.03, and 5.07, below, is incorporated herein by reference.

As a result of the Reverse Split, each six outstanding shares of Common Stock immediately prior to the Reverse Split were automatically combined into one share of Common Stock. The number of outstanding shares of Common Stock immediately prior to the Merger was thereby reduced from approximately 13,883,143 to approximately 2,313,857. Each six shares of Common Stock underlying the Company Warrants were similarly combined into one share of Common Stock. All share numbers in this Current Report give effect to the Reverse Split.

The vesting of all outstanding and unexercised options to purchase shares of Common Stock and restricted stock awards of the Company was accelerated in full immediately prior to the completion of the Merger, and all outstanding unexercised warrants to purchase shares of Common Stock otherwise remain in effect pursuant to their terms, subject to adjustment to account for the Reverse Split.

The Reverse Stock Split had no effect on the Company's authorized Common Stock, the par value of the Common Stock or the authorized preferred stock of the Company. No fractional shares were issued in connection with the Reverse Split. Stockholders who would have otherwise been entitled to receive a fractional share will instead receive a cash payment based on the average closing price of Common Stock as reported by NASDAQ over the 10 -trading days ending on July 15, 2019. Immediately after the Reverse Split, each stockholder's percentage ownership interest in the Company and proportional voting power will remain unchanged, other than as a result of the elimination of fractional shares. The Reverse Split had no effect on the rights and privileges of the Common Stock.

The descriptions in this Current Report of the Reverse Split Amendments and the Name Change Amendment do not purport to be complete and are qualified in their entirety by reference to the complete texts of the Amendments, which are filed herewith as Exhibit 3.1 and Exhibit 3.3, respectively, and incorporated herein by reference.

The information set forth in Item 5.02 of this Current Report with respect to the exchange of preferred stock of the Company pursuant to the Exchange Agreement is incorporated herein by reference.

Item 5.01 Changes in Control of Registrant

The information set forth in Items 2.01 and 3.02 of this Current Report is incorporated herein by reference.

Immediately following the effective time of the Merger, the former stockholders of Emmaus immediately prior to the effective time held a majority of outstanding shares of Common Stock and voting power of the Company capital stock. In addition, in accordance with the terms of the Merger Agreement, on July 17, 2019, immediately prior to the effective time of the Merger, Geoffrey E. Harris, John Pappajohn, Peter Unanue, Michal Votruba and George C. Carpenter IV resigned from the Board and any committees of the Board on which they served. Effective as of the effective time of the Merger, the number of authorized directors of the Company was increased to seven and the incumbent directors of Emmaus were appointed to fill the vacancies on the seven-member Board and on the standing Board committees in accordance with the Merger Agreement. Robin L. Smith continued on as a director of the Company. The term of each director will continue until the Company's next annual meeting of stockholders and until his or her successor is elected.

Effective as of the effective time of the Merger, the Board and Board committee members were as follows:

Name	Age	Position/Committee Membership
Yutaka Niihara, M.D., M.P.H.	59	Chairman of the Board
Willis C. Lee, M.S.	58	Vice Chairman of the Board
Robert Dickey IV (1)(2)(3)	63	Director
Masaharu Osato, M.D. (1)(2)(3)	64	Director
Wei Peu Zen	66	Director
Ian Zwicker (1)(2)(3)	71	Director
Robin L. Smith	54	Director

(1) Member of the Audit Committee, of which Mr. Dickey serves as Chairman.

(2) Member of Governance and Nominations Committee, of which Mr. Zwicker serves as Chairman.

(3) Member of the Compensation Committee, of which Mr. Zwicker serves as Chairman.

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

Departure of Directors

(b) The information set forth in Item 5.01 of this Current Report with respect to the resignations of directors from the Board is incorporated herein by reference. The director resignations described therein were not the result of any disagreements with the Company relating to the Company's operations, policies or practices.

Termination of Chairman Services Agreement

In accordance with the terms of the Merger Agreement, at the effective time of the Merger, the Chairman Services Agreement, dated July 14, 2017, as amended (as so amended, the "Chairman Services Agreement"), between the Company and Robin L. Smith terminated in accordance with its terms and Ms. Smith ceased to serve as Chairman of the Board. In conjunction with the termination, the Company paid Ms. Smith a \$150,000 bonus as called for in the Chairman Services Agreement.

The foregoing description of the Chairman Services Agreement and the compensation to Ms. Smith does not purport to be complete and is qualified in its entirety by reference to the complete text of the Chairman Services Agreement, which is incorporated herein by reference to Exhibit 10.1 to this Current Report.

Resignations of Executive Officers

On July 17, 2019, in accordance with the terms of the Merger Agreement and the Separation Agreement, Patrick Herguth and Don D'Ambrosio resigned as Chief Executive Officer and Chief Financial Officer, respectively, of the Company. Their resignations were not due to a dispute or disagreement with the Company.

Messrs. Herguth and D'Ambrosio received no severance benefits in connection with their resignations.

Appointment of Executive Officers

(c) In accordance with the Merger Agreement, on July 17, 2019, effective as of the effective time of the Merger, the incumbent executive officers of Emmaus became executive officers of the Company as reflected in the following table:

Name	Age	Position
Yutaka Niihara, M.D., M.P.H.	59	Chairman and Chief Executive Officer
Willis C. Lee, M.S.	58	Vice Chairman and Chief Operating Officer
Lan T. Tran, M.P.H.	43	President and Chief Administrative Officer
Joseph (Jay) C. Sherwood III	64	Chief Financial Officer
Yasushi Nagasaki, C.P.A.	51	Senior Vice President, Finance

There are no family relationships among any of the Company's directors and executive officers.

Appointment of Directors

(d) The information set forth in Item 5.01 of this Current Report with respect to the appointment of directors to the Board is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

Amendments

The information set forth in Item 3.03 of this Current Report regarding the Reverse Split Amendments and the Name Change Amendment is incorporated herein by reference.

Effective as of the completion of the Merger, the Company amended and restated its By-laws, as amended, to reflect the Name Change. The Amended and Restated Bylaws of the Company are filed herewith as Exhibit 3.4 and incorporated herein by reference.

The Company's current fiscal year-end is September 30 of each year. The Company intends to consider changing its fiscal year end to ELS's fiscal year-end of December 31.

Item 8.01 Other Events.

On July 17, 2019, the Company issued a press release announcing the completion of the Merger. On July 22, 2019, the Company issued a press release announcing the Notice from the NASDAQ Staff. Copies of the press releases are filed as Exhibit 99.2 and Exhibit 99.3, respectively, to this Current Report and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(a) Financial Statements of Business Acquired

The Company intends to file the financial statements required by this Item 9.01(a) by an amendment to this Current Report on Form 8-K not later than 71 calendar days after July 22, 2019, the due date this Current Report on Form 8-K is required to be filed with respect to the Company's acquisition of EMI.

(b) Pro Forma Financial Information

There are included in this Current Report the unaudited pro forma condensed combined financial statements in Exhibit 99.1.

(d) Exhibits

See the accompanying Index to Exhibits, which information is incorporated herein by reference, which information is incorporated herein by reference.

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.

Date: July 22, 2019

Emmaus Life Sciences, Inc.

By: /s/ JOSEPH C. SHERWOOD III

Name: Joseph C. Sherwood III

Title: Chief Financial Officer

INDEX TO EXHIBITS

Exhibit Number	Exhibit Description	Incorporated by Reference				Filed/ Furnished
		Form	File No.	Exhibit	Filing Date	
3.1	Certificate of Amendment to Certificate of Incorporation filed July 17, 2019					*
3.2	Certificate of Merger filed July 17, 2019					*
3.3	Certificate of Amendment Certificate of Incorporation filed July 17, 2019					*
3.4	Amended and Restated By-laws					*
10.1	Third Amendment to Chairman Services Agreement, effective as of May 30, 2019, between the Registrant and Robin C. Smith	8-K	001-35527	10.1	June 6, 2019	+
10.2	Exchange Agreement, dated as of June 12, 2019, between MYnd Analytics, Inc., Telemetrynd, Inc., John Pappajohn and Peter Unanue.	8-K	001-35527	10.1	June 28, 2019	+
99.1	Unaudited Pro Forma Condensed Combined Financial Statements					*
99.2	Press Release dated July 17, 2019					*
99.3	Press Release dated July 22, 2019					*

* Filed herewith.

+ Management contract.

**CERTIFICATE OF AMENDMENT OF
CERTIFICATE OF INCORPORATION
OF MYND ANALYTICS, INC.**

MYND ANALYTICS, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify:

FIRST: PART A of ARTICLE FOUR of the Certificate of Incorporation shall be amended to add the following paragraph at the end of PART A of ARTICLE FOUR of the Certificate of Incorporation:

Upon the effectiveness of the Certificate of Amendment of the Certificate of Incorporation adding this paragraph (the "Effective Time"), each two to ten shares of the Corporation's Common Stock, par value \$0.001 per share, issued and outstanding immediately prior to the Effective Time shall automatically be combined into one (1) validly issued, fully paid and non-assessable share of Common Stock, par value \$0.001 per share, without any further action by the Corporation or the holder thereof, the exact ratio within the two to ten range to be determined by the Board of Directors of the Corporation prior to the Effective Time and publicly announced by the Corporation, subject to the treatment of fractional share interests as described below (the "Reverse Stock Split"). No certificates representing fractional shares of Common Stock shall be issued in connection with the Reverse Stock Split. Stockholders who otherwise would be entitled to receive fractional shares of Common Stock shall be entitled to receive cash (without interest or deduction) from the Corporation's exchange agent in lieu of such fractional share interests, upon receipt by the Corporation's exchange agent of any required transmittal letter properly completed and duly executed by the stockholder, and, where shares are held in certificated form, the surrender of the stockholder's Old Certificates (as defined below), in an amount equal to the proceeds attributable to the sale of such fractional shares following the aggregation and sale by the Corporation's exchange agent of all fractional shares otherwise issuable. Each certificate that immediately prior to the Effective Time represented shares of Common Stock ("Old Certificates") shall thereafter represent that number of shares of Common Stock into which the shares of Common Stock represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests as described above."

SECOND: On July 16, 2019, the Board of Directors of the Corporation determined that each six (6) shares of the Corporation's Common Stock, par value \$0.001 per share, issued and outstanding immediately prior to the Effective Time shall automatically be combined into one (1) validly issued, fully paid and non-assessable share of Common Stock, par value \$0.001 per share. The Corporation publicly announced this ratio on July 17, 2019.

THIRD: This Certificate of Amendment shall become effective on July 17, 2019 at 4:00 p.m. (local time in Wilmington, Delaware).

FOURTH: This Certificate of Amendment was duly adopted in accordance with Section 242 of the DGCL.

IN WITNESS WHEREOF, MYND ANALYTICS, INC. has caused this Certificate of Amendment to be signed by its duly authorized officer this 1st day of July, 2019.

MYND ANALYTICS, INC.

By: /s/ Don D. Ambrosio
Name: Don D'Ambrosio
Title: Chief Financial Officer

**CERTIFICATE OF MERGER
 MERGING
 ATHENA MERGER SUBSIDIARY INC.
 WITH AND INTO
 EMMAUS LIFE SCIENCES, INC.**

Pursuant to Title 8, Section 251 of the Delaware General Corporation Law (the “*DGCL*”), the undersigned corporation, organized and existing under and by virtue of the *DGCL*, hereby certifies that:

1. The name and state of incorporation of each of the constituent corporations of the merger (the “*Constituent Corporations*”) are as follows:

NAME	STATE OF INCORPORATION
Emmaus Life Sciences, Inc.	Delaware
Athena Merger Subsidiary Inc.	Delaware

2. An Agreement and Plan of Merger and Reorganization, dated as of January 4, 2019 (the “*Agreement of Merger*”), by and among each of the Constituent Corporations and MYnd Analytics, Inc., a Delaware corporation, setting forth the terms and conditions of the merger of Athena Merger Subsidiary Inc. with and into Emmaus Life Sciences, Inc., has been approved, adopted, executed and acknowledged by each of the Constituent Corporations in accordance with Section 251 (and with respect to Athena Merger Subsidiary Inc., by the written consent of its sole stockholder in accordance with Section 228) of the *DGCL*.

3. This certificate of merger will become effective as of 6:00 p.m. (local time in Wilmington, Delaware), on July 17, 2019.

4. Emmaus Life Sciences, Inc. is the surviving corporation in the merger, and the name of the surviving corporation is “Emmaus Life Sciences, Inc.”

5. The Certificate of Incorporation of the surviving corporation shall be its Certificate of Incorporation.

6. The executed Agreement of Merger is on file at 21250 Hawthorne Boulevard, Suite 800, Torrance, CA 90503, the place of business of the surviving corporation

7. A copy of the Agreement of Merger will be furnished by the surviving corporation on request and without cost to any stockholder of the Constituent Corporations.

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IN WITNESS WHEREOF, the surviving corporation has caused this certificate to be signed by an authorized officer as of the 17th day of July, 2019.

EMMAUS LIFE SCIENCES, INC.

By: /s/ Yutaka Niihara
Name: Yutaka Niihara
Title: Chief Executive Officer

**CERTIFICATE OF AMENDMENT OF
CERTIFICATE OF INCORPORATION
OF MYND ANALYTICS, INC.**

MYND ANALYTICS, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "**DGCL**"), does hereby certify:

FIRST: The name of the corporation is MYND ANALYTICS, INC. (the "Corporation").

SECOND: The date of filing of its original Certificate of Incorporation with the Secretary of State of the State of Delaware was March 20, 1987.

THIRD: The Board of Directors (the "Board") of the Corporation, acting in accordance with the provisions of Sections 141 and 242 of the DGCL, adopted resolutions amending its Certificate of Incorporation as follows:

1. ARTICLE ONE of the Certificate of Incorporation, as presently in effect, of the Corporation is hereby amended and restated in its entirety as follows:

"The name of the corporation is Emmaus Life Sciences, Inc. (the "Corporation")."

FOURTH: Thereafter, pursuant to a resolution by the Board, this Certificate of Amendment was submitted to the stockholders of the Corporation for their approval in accordance with the provisions of Section 211 and 242 of the DGCL. Accordingly, said proposed amendment has been adopted in accordance with Section 242 of the DGCL.

FIFTH: This amendment will become effective as of 6:02 p.m. (local time in Wilmington, Delaware), on July 17, 2019.

IN WITNESS WHEREOF, MYND ANALYTICS, INC. has caused this Certificate of Amendment to be signed by its duly authorized officer this 17th day of July, 2019.

MYND ANALYTICS, INC.

By: /s/ Don D. Ambrosio
Name: Don D'Ambrosio
Title: Chief Financial Officer

**AMENDED AND RESTATED BY-LAWS OF
EMMAUS LIFE SCIENCES, INC.**

**ARTICLE I
Offices**

Section 1.01 Offices. The address of the registered office of Emmaus Life Sciences, Inc. (formerly, CNS Response, Inc. and MYnd Analytics, Inc. and hereinafter called the “**Corporation**”) in the State of Delaware shall be as specified in the Corporation’s Certificate of Incorporation (the “**Certificate of Incorporation**”) or other certificate filed pursuant to applicable law, or if none be so specified, at such place as may from time to time be determined by the board of directors of the Corporation (the “**Board of Directors**”). The Corporation may have other offices, both within and without the State of Delaware, as the Board of Directors from time to time shall determine or the business of the Corporation may require.

Section 1.02 Books and Records. Any records maintained by the Corporation in the regular course of its business, including its stock ledger, books of account and minute books, may be maintained on any information storage device or method; *provided that* the records so kept can be converted into clearly legible paper form within a reasonable time. The Corporation shall so convert any records so kept upon the request of any person entitled to inspect such records pursuant to applicable law.

**ARTICLE II
Meetings of the stockholders**

Section 2.01 Place of Meetings. All meetings of the stockholders shall be held at such place, if any, either within or without the State of Delaware, as shall be designated from time to time by resolution of the Board of Directors and stated in the notice of meeting.

Section 2.02 Annual Meeting. The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held at such date, time and place, if any, as shall be determined by the Board of Directors and stated in the notice of the meeting.

Section 2.03 Special Meetings. Special meetings of stockholders for any purpose or purposes shall be called pursuant to a resolution approved by the Board of Directors and may not be called by any other person or persons. The only business which may be conducted at a special meeting shall be the matter or matters set forth in the notice of such meeting.

Section 2.04 Adjournments. Any meeting of the stockholders, annual or special, may be adjourned from time to time to reconvene at the same or some other place, if any, and notice need not be given of any such adjourned meeting if the time, place, if any, thereof and the means of remote communication, if any, are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date is fixed for stockholders entitled to vote at the adjourned meeting, the Board of Directors shall fix a new record date for notice of the adjourned meeting and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at the adjourned meeting as of the record date fixed for notice of the adjourned meeting.

Section 2.05 Notice of Meetings. Notice of the place, if any, date, hour, the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for stockholders entitled to notice of the meeting) and means of remote communication, if any, of every meeting of stockholders shall be given by the Corporation not less than ten days nor more than 60 days before the meeting (unless a different time is specified by law) to every stockholder entitled to vote at the meeting as of the record date for determining the stockholders entitled to notice of the meeting. Notices of special meetings shall also specify the purpose or purposes for which the meeting has been called. Except as otherwise provided herein or permitted by applicable law, notice to stockholders shall be in writing and delivered personally or mailed to the stockholders at their address appearing on the books of the Corporation.

Without limiting the manner by which notice otherwise may be given effectively to stockholders, notice of meetings may be given to stockholders by means of electronic transmission in accordance with applicable law. Notice of any meeting need not be given to any stockholder who shall, either before or after the meeting, submit a waiver of notice or who shall attend such meeting, except when the stockholder attends for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any stockholder so waiving notice of the meeting shall be bound by the proceedings of the meeting in all respects as if due notice thereof had been given.

Section 2.06 List of Stockholders. The officer of the Corporation who has charge of the stock ledger shall prepare a complete list of the stockholders entitled to vote at any meeting of stockholders (provided, however, if the record date for determining the stockholders entitled to vote is less than ten days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares of each class of capital stock of the Corporation registered in the name of each stockholder at least ten days before any meeting of the stockholders. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, on a reasonably accessible electronic network if the information required to gain access to such list was provided with the notice of the meeting or during ordinary business hours, at the principal place of business of the Corporation for a period of at least ten days before the meeting. If the meeting is to be held at a place, the list shall also be produced and kept at the time and place of the meeting the whole time thereof and may be inspected by any stockholder who is present. If the meeting is held solely by means of remote communication, the list shall also be open for inspection by any stockholder during the whole time of the meeting as provided by applicable law. Except as provided by applicable law, the stock ledger of the Corporation shall be the only evidence as to who are the stockholders entitled to examine the stock ledger and the list of stockholders or to vote in person or by proxy at any meeting of stockholders.

Section 2.07 Quorum. Unless otherwise required by law, the Certificate of Incorporation or these by-laws, at each meeting of the stockholders, a majority in voting power of the shares of the Corporation entitled to vote at the meeting, present in person or represented by proxy, shall constitute a quorum. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, in the manner provided in **Section 2.04**, until a quorum shall be present or represented. A quorum, once established, shall not be broken by the subsequent withdrawal of enough votes to leave less than a quorum. At any such adjourned meeting at which there is a quorum, any business may be transacted that might have been transacted at the meeting originally called.

Section 2.08 Conduct of Meetings. The Board of Directors of the Corporation may adopt by resolution such rules and regulations for the conduct of the meeting of the stockholders as it shall deem appropriate. At every meeting of the stockholders, the chairman of the Board of Directors or president of the Corporation, or, in their absence or inability to act, the person whom the chairman of the Board of Directors shall appoint, shall act as chairman of, and preside at, the meeting. The secretary or, in his or her absence or inability to act, the person whom the chairman of the meeting shall appoint secretary of the meeting, shall act as secretary of the meeting and keep the minutes thereof. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the chairman of any meeting of the stockholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chairman of the meeting, may include, without limitation, the following: (a) the establishment of an agenda or order of business for the meeting; (b) the determination of when the polls shall open and close for any given matter to be voted on at the meeting; (c) rules and procedures for maintaining order at the meeting and the safety of those present; (d) limitations on attendance at or participation in the meeting to stockholders of record of the corporation, their duly authorized and constituted proxies or such other persons as the chairman of the meeting shall determine; (e) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (f) limitations on the time allotted to questions or comments by participants.

Section 2.09 Voting; Proxies. Unless otherwise required by law or the Certificate of Incorporation the election of directors shall be decided by a plurality of the votes cast at a meeting of the stockholders by the holders of stock entitled to vote in the election. Unless otherwise required by law, the Certificate of Incorporation or these by-laws, any matter, other than the election of directors, brought before any meeting of stockholders shall be decided by the affirmative vote of the majority of shares present in person or represented by proxy at the meeting and entitled to vote on the matter. Each stockholder entitled to vote at a meeting of stockholders or to express consent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A stockholder may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by delivering to the secretary of the Corporation a revocation of the proxy or a new proxy bearing a later date. Voting at meetings of stockholders need not be by written ballot.

Section 2.10 Inspectors at Meetings of Stockholders. The Board of Directors, in advance of any meeting of stockholders, may, and shall if required by law, appoint one or more inspectors, who may be employees of the Corporation, to act at the meeting or any adjournment thereof and make a written report thereof. The Board of Directors may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting, the person presiding at the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. The inspectors shall (a) ascertain the number of shares outstanding and the voting power of each, (b) determine the shares represented at the meeting, the existence of a quorum and the validity of proxies and ballots, (c) count all votes and ballots, (d) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors and (e) certify their determination of the number of shares represented at the meeting and their count of all votes and ballots. The inspectors may appoint or retain other persons or entities to assist the inspectors in the performance of their duties. Unless otherwise provided by the Board of Directors, the date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting. No ballot, proxies, votes or any revocation thereof or change thereto, shall be accepted by the inspectors after the closing of the polls unless the Court of Chancery of the State of Delaware upon application by a stockholder shall determine otherwise. In determining the validity and counting of proxies and ballots cast at any meeting of stockholders, the inspectors may consider such information as is permitted by applicable law. No person who is a candidate for office at an election may serve as an inspector at such election.

Section 2.11 Written Consent of Stockholders Without a Meeting. Any action to be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action to be so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered (by hand or by certified or registered mail, return receipt requested) to the Corporation by delivery to its principal place of business or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Every written consent shall bear the date of signature of each stockholder who signs the consent, and no written consent shall be effective to take the corporate action referred to therein unless, within 60 days of the earliest dated consent delivered in the manner required by this Section 2.11, written consents signed by a sufficient number of holders to take action are delivered to the Corporation as aforesaid. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall, to the extent required by applicable law, be given to those stockholders who have not consented in writing, and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for notice of such meeting had been the date that written consents signed by a sufficient number of holders to take the action were delivered to the Corporation.

Section 2.12 Fixing the Record Date

(a) In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 60 nor less than ten days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided, however*, that the Board of Directors may fix a new record date for the determination of stockholders entitled to vote at the adjourned meeting and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for the determination of stockholders entitled to vote therewith at the adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date has been fixed by the Board of Directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting is as follows: (i) when no prior action by the Board of Directors is required by law, the record date for such purpose shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery (by hand, or by certified or registered mail, return receipt requested) to its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded; and (ii) if prior action by the Board of Directors is required by law, the record date for such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

(c) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

ARTICLE III Board of directors

Section 3.01 General Powers. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. The Board of Directors may adopt such rules and procedures, not inconsistent with the Certificate of Incorporation, these by-laws or applicable law, as it may deem proper for the conduct of its meetings and the management of the Corporation.

Section 3.02 Number; Term of Office. The Board of Directors shall consist of such number of directors as the stockholders or Board of Directors may from time to time determine, but shall in no event consist of less than three directors. Each director shall hold office until a successor is duly elected and qualified or until the director's earlier death, resignation, disqualification or removal.

Section 3.03 Newly Created Directorships and Vacancies. Any newly created directorships resulting from an increase in the authorized number of directors and any vacancies occurring in the Board of Directors, may be filled by the affirmative votes of a majority of the remaining members of the Board of Directors, although less than a quorum. A director so elected shall be elected to hold office until the earlier of the expiration of the term of office of the director whom he or she has replaced, a successor is duly elected and qualified or the earlier of such director's death, resignation or removal.

Section 3.04 Resignation. Any director may resign at any time by notice given in writing or by electronic transmission to the Corporation. Such resignation shall take effect at the date of receipt of such notice by the Corporation or at such later time as is therein specified.

Section 3.05 Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such times and at such places as may be determined from time to time by the Board of Directors or its chairman.

Section 3.06 Special Meetings. Special meetings of the Board of Directors may be held at such times and at such places as may be determined by the chairman or the president on at least 24 hours' notice to each director given by one of the means specified in **Section 3.09** hereof other than by mail or on at least three days' notice if given by mail. Special meetings shall be called by the chairman or the president in like manner and on like notice on the written request of any two or more directors.

Section 3.07 Telephone Meetings. Board of Directors or Board of Directors committee meetings may be held by means of telephone conference or other communications equipment by means of which all persons participating in the meeting can hear each other and be heard. Participation by a director in a meeting pursuant to this Section 3.07 shall constitute presence in person at such meeting.

Section 3.08 Adjourned Meetings. A majority of the directors present at any meeting of the Board of Directors, including an adjourned meeting, whether or not a quorum is present, may adjourn and reconvene such meeting to another time and place. At least 24 hours' notice of any adjourned meeting of the Board of Directors shall be given to each director whether or not present at the time of the adjournment, if such notice shall be given by one of the means specified in **Section 3.09** hereof other than by mail, or at least three days' notice if by mail. Any business may be transacted at an adjourned meeting that might have been transacted at the meeting as originally called.

Section 3.09 Notices. Subject to **Section 3.06**, **Section 3.08** and **Section 3.10** hereof, whenever notice is required to be given to any director by applicable law, the Certificate of Incorporation or these by-laws, such notice shall be deemed given effectively if given in person or by telephone, mail addressed to such director at such director's address as it appears on the records of the Corporation, facsimile, e-mail or by other means of electronic transmission.

Section 3.10 Waiver of Notice. Whenever the giving of any notice to directors is required by applicable law, the Certificate of Incorporation or these by-laws, a waiver thereof, given by the director entitled to the notice, whether before or after such notice is required, shall be deemed equivalent to notice. Attendance by a director at a meeting shall constitute a waiver of notice of such meeting except when the director attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business on the ground that the meeting was not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special Board of Directors or committee meeting need be specified in any waiver of notice.

Section 3.11 Organization. At each meeting of the Board of Directors, the chairman or, in his or her absence, another director selected by the Board of Directors shall preside. The secretary shall act as secretary at each meeting of the Board of Directors. If the secretary is absent from any meeting of the Board of Directors, an assistant secretary shall perform the duties of secretary at such meeting; and in the absence from any such meeting of the secretary and all assistant secretaries, the person presiding at the meeting may appoint any person to act as secretary of the meeting.

Section 3.12 Quorum of Directors. The presence of a majority of the Board of Directors shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 3.13 Action By Majority Vote. Except as otherwise expressly required by these by-laws, the Certificate of Incorporation or by applicable law, the vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 3.14 Action Without Meeting. Unless otherwise restricted by the Certificate of Incorporation or these by-laws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all directors or members of such committee, as the case may be, consent thereto in writing or by electronic transmission, and the writings or electronic transmissions are filed with the minutes of proceedings of the Board of Directors or committee in accordance with applicable law.

Section 3.15 Committees of the Board of Directors. The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. If a member of a committee shall be absent from any meeting, or disqualified from voting thereat, the remaining member or members present at the meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may, by a unanimous vote, appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent permitted by applicable law, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers that may require it to the extent so authorized by the Board of Directors. Unless the Board of Directors provides otherwise, at all meetings of such committee, a majority of the then authorized members of the committee shall constitute a quorum for the transaction of business, and the vote of a majority of the members of the committee present at any meeting at which there is a quorum shall be the act of the committee. Each committee shall keep regular minutes of its meetings. Unless the Board of Directors provides otherwise, each committee designated by the Board of Directors may make, alter and repeal rules and procedures for the conduct of its business. In the absence of such rules and procedures each committee shall conduct its business in the same manner as the Board of Directors conducts its business pursuant to this Article III.

ARTICLE IV
Officers

Section 4.01 Positions and Election. The officers of the Corporation shall be elected by the Board of Directors and shall include a president, a treasurer and a secretary. The Board of Directors, in its discretion, may also elect a chairman (who must be a director), one or more vice chairmen (who must be directors) and one or more vice presidents, assistant treasurers, assistant secretaries and other officers. Any individual may be elected to, and may hold, more than one office of the Corporation.

Section 4.02 Term. Each officer of the Corporation shall hold office until such officer's successor is elected and qualified or until such officer's earlier death, resignation or removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors at any time with or without cause by the majority vote of the members of the Board of Directors then in office. The removal of an officer shall be without prejudice to his or her contract rights, if any. The election or appointment of an officer shall not of itself create contract rights. Any officer of the Corporation may resign at any time by giving written notice of his or her resignation to the president or the secretary. Any such resignation shall take effect at the time specified therein or, if the time when it shall become effective shall not be specified therein, immediately upon its receipt. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Should any vacancy occur among the officers, the position shall be filled for the unexpired portion of the term by appointment made by the Board of Directors.

Section 4.03 The President. The president shall have general supervision over the business of the Corporation and other duties incident to the office of president, and any other duties as may be from time to time assigned to the president by the Board of Directors and subject to the control of the Board of Directors in each case.

Section 4.04 Vice Presidents. Each vice president shall have such powers and perform such duties as may be assigned to him or her from time to time by the chairman of the Board of Directors or the president.

Section 4.05 The Secretary. The secretary shall attend all sessions of the Board of Directors and all meetings of the stockholders and record all votes and the minutes of all proceedings in a book to be kept for that purpose, and shall perform like duties for committees when required. He or she shall give, or cause to be given, notice of all meetings of the stockholders and meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or the president. The secretary shall keep in safe custody the seal of the Corporation and have authority to affix the seal to all documents requiring it and attest to the same.

Section 4.06 The Treasurer. The treasurer shall have the custody of the corporate funds and securities, except as otherwise provided by the Board of Directors, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. The treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the president and the directors, at the regular meetings of the Board of Directors, or whenever they may require it, an account of all his or her transactions as treasurer and of the financial condition of the Corporation.

Section 4.07 Duties of Officers May be Delegated. In case any officer is absent, or for any other reason that the Board of Directors may deem sufficient, the president or the Board of Directors may delegate for the time being the powers or duties of such officer to any other officer or to any director.

ARTICLE V Stock certificates and their transfer

Section 5.01 Certificates Representing Shares. The shares of stock of the Corporation shall be represented by certificates; provided that the Board of Directors may provide that some or all of any class or series shall be uncertificated shares that may be evidenced by a book-entry system maintained by the registrar of such stock. If shares are represented by certificates, such certificates shall be in the form, other than bearer form, approved by the Board of Directors. The certificates representing shares of stock of each class shall be signed by, or in the name of, the Corporation by the chairman, any vice chairman, the president or any vice president, and by the secretary, any assistant secretary, the treasurer or any assistant treasurer. Any or all such signatures may be facsimiles. Although any officer, transfer agent or registrar whose manual or facsimile signature is affixed to such a certificate ceases to be such officer, transfer agent or registrar before such certificate has been issued, it may nevertheless be issued by the Corporation with the same effect as if such officer, transfer agent or registrar were still such at the date of its issue.

Section 5.02 Transfers of Stock. Stock of the Corporation shall be transferable in the manner prescribed by law and in these by-laws. Transfers of stock shall be made on the books of the Corporation only by the holder of record thereof, by such person's attorney lawfully constituted in writing and, in the case of certificated shares, upon the surrender of the certificate thereof, which shall be cancelled before a new certificate or uncertificated shares shall be issued. No transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing from and to whom transferred. To the extent designated by the president or any vice president or the treasurer of the Corporation, the Corporation may recognize the transfer of fractional uncertificated shares, but shall not otherwise be required to recognize the transfer of fractional shares.

Section 5.03 Transfer Agents and Registrars. The Board of Directors may appoint, or authorize any officer or officers to appoint, one or more transfer agents and one or more registrars.

Section 5.04 Lost, Stolen or Destroyed Certificates. The Board of Directors may direct a new certificate or uncertificated shares to be issued in place of any certificate theretofore issued by the Corporation alleged to have been lost, stolen or destroyed upon the making of an affidavit of that fact by the owner of the allegedly lost, stolen or destroyed certificate. When authorizing such issue of a new certificate or uncertificated shares, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of the lost, stolen or destroyed certificate, or the owner's legal representative to give the Corporation a bond sufficient to indemnify it against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost, stolen or destroyed or the issuance of such new certificate or uncertificated shares.

ARTICLE VI

General provisions

Section 6.01 Seal. The seal of the Corporation shall be in such form as shall be approved by the Board of Directors. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise, as may be prescribed by law or custom or by the Board of Directors.

Section 6.02 Fiscal Year. The fiscal year of the Corporation shall be determined by the Board of Directors.

Section 6.03 Checks, Notes, Drafts, Etc. All checks, notes, drafts or other orders for the payment of money of the Corporation shall be signed, endorsed or accepted in the name of the Corporation by such officer, officers, person or persons as from time to time may be designated by the Board of Directors or by an officer or officers authorized by the Board of Directors to make such designation.

Section 6.04 Dividends. Subject to applicable law and the Certificate of Incorporation, dividends upon the shares of capital stock of the Corporation may be declared by the Board of Directors at any regular or special meeting of the Board of Directors. Dividends may be paid in cash, in property or in shares of the Corporation's capital stock, unless otherwise provided by applicable law or the Certificate of Incorporation.

Section 6.05 Conflict with Applicable Law or Certificate of Incorporation. These by-laws are adopted subject to any applicable law and the Certificate of Incorporation. Whenever these by-laws may conflict with any applicable law or the Certificate of Incorporation, such conflict shall be resolved in favor of such law or the Certificate of Incorporation.

ARTICLE VII
Amendments

These by-laws may be amended, altered, changed, adopted and repealed or new by-laws adopted by the Board of Directors. The stockholders may make additional by-laws and may alter and repeal any by-laws whether such by-laws were originally adopted by them or otherwise.

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

The following unaudited pro forma condensed combined financial statements present the pro forma financial position and results of operations of (1) MYnd based on the historical consolidated financial statements of MYnd after giving effect to the Spin-Off and (2) the combined company based on the historical consolidated financial statements of MYnd and Emmaus after giving effect to the Spin-Off and the Merger. The following information gives effect to the 1-for-6 Reverse Stock Split which took place on July 17, 2019.

The Merger was accounted for as a reverse recapitalization transaction with Emmaus being deemed the acquiring company for accounting purposes. MYnd's determination that Emmaus will be the accounting acquirer is based on an analysis of the criteria outlined in ASC 805 and the facts and circumstances of the Merger, including: (1) equity holders of Emmaus will own 94.1% of the common stock of the combined company on a fully-diluted basis; (2) all but one of the directors of the combined company was designated by Emmaus under the terms of the Merger Agreement; (3) Emmaus' management will be the management of the combined company; (4) approximately 90% of the convertible debt of Emmaus was converted concurrent with the Merger; and (5) the Spin-Off took place immediately before the Merger.

Because Emmaus will be the accounting acquirer in the Merger, but not the legal acquirer, the Merger is deemed a reverse recapitalization transaction under the guidance of ASC 805. As a result, upon consummation of the Merger, the historical financial statements of Emmaus will become the historical financial statements of the combined company.

The following unaudited pro forma combined condensed statements of operations for the year ended September 30, 2018 combine the historical statement of operations of MYnd for the fiscal year ended September 30, 2018 with the historical combined statement of operations of Emmaus for the twelve months ended December 31, 2018, in each case after giving effect to the Merger as if it had been consummated as of the beginning of the respective 12 month periods, October 1, 2017 and January 1, 2018. The following unaudited pro forma combined condensed statements of operations for the six months ended March 31, 2019 combine the historical statement of operations of MYnd for the six months year ended March 31, 2019 with the historical combined statement of operations of Emmaus for the six months ended March 31, 2019, in each case after giving effect to the Merger as if it had been consummated as of October 1, 2018. Other than as disclosed in the notes thereto, the unaudited pro forma combined financial statements do not reflect any additional liabilities, off-balance sheet commitments or other obligations that may become payable after the date of such financial statements.

The unaudited pro forma combined financial statements were prepared based on assumptions and adjustments that are described in the accompanying notes. The application of the acquisition method of accounting is dependent upon certain valuations and other studies that have yet to be completed. Accordingly, the pro forma adjustments reflected in the unaudited pro forma combined financial statements are preliminary and subject to revision as additional information becomes available and additional analyses are performed. Differences between the preliminary adjustments reflected in the unaudited pro forma combined financial statements and the final application of the acquisition method of accounting, which is expected to be completed as soon as practicable after the closing of the Merger, may arise and those differences could have a material impact on the actual accounting for the merger. In addition, differences between the preliminary and final adjustments will likely occur as a result of the amount of cash used in Emmaus' operations, changes in fair value of Emmaus common stock and changes in Emmaus' other assets or liabilities between September 30, 2018 and the closing of the Merger.

The unaudited pro forma combined financial statements do not give effect to the potential impact of current financial conditions, regulatory matters or expenses that may be associated with the integration of the two companies. The unaudited pro forma combined financial statements have been prepared for illustrative purposes only and is not necessarily indicative of the financial position or results of operations in future periods or the results that actually would have been realized had MYnd and Emmaus been a combined company during the specified period.

The unaudited pro forma combined financial statements, including the notes thereto, should be read in conjunction with the separate historical financial statements of MYnd and Emmaus included in this joint proxy statement/prospectus and the sections of this joint proxy statement/prospectus entitled "MYnd Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Emmaus Management's Discussion and Analysis of Financial Condition and Results of Operations."

**UNAUDITED PRO FORMA COMBINED BALANCE SHEET OF EMMAUS LIFE SCIENCES, INC.
AS OF MARCH 31, 2019**

	<u>Historical</u>		<u>Pro Forma Adjustments</u>	<u>Notes</u>	<u>Emmaus Combined</u>
	<u>Emmaus Life Sciences, Inc.</u>	<u>MYnd Analytics, Inc.</u>			
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 15,310,300	\$ 1,203,200	(1,203,200)	(e)	\$ 15,310,300
Accounts receivable, net	1,760,200	154,400	(154,400)	(e)	1,760,200
Inventories, net	5,794,900	—	—		5,794,900
Investment in marketable securities	42,872,900	—	—		42,872,900
Marketable securities, pledged to creditor	251,300	—	—		251,300
Prepaid expenses and other current assets	817,800	190,900	(190,900)	(e)	817,800
Total current assets	66,807,400	1,548,500	(1,548,500)		66,807,400
Property and equipment, net	153,400	87,700	(87,700)	(e)	153,400
Intangible assets, net	50,400	88,400	(88,400)	(e)	50,400
Goodwill	—	1,386,800	(1,386,800)	(e)	—
Other noncurrent assets	3,724,500	29,600	(29,600)	(e)	886,500
			(2,838,000)	(f)	
Total assets	<u>\$ 70,735,700</u>	<u>\$ 3,141,000</u>	<u>\$ (5,979,000)</u>		<u>\$ 67,897,700</u>
LIABILITIES AND STOCKHOLDERS' EQUITY					
CURRENT LIABILITIES					
Accounts payable and accrued expenses	\$ 11,068,500	\$ 1,747,000	(1,747,000)	(e)	\$ 9,059,365
			750,000	(h)	
			(2,759,135)	(c)	
Trade discount	5,000,000	—	—		5,000,000
Deferred revenue	—	152,100	(152,100)	(e)	—
Notes payable, net	7,000,400	—	(833,335)	(c)	6,167,065
Notes payable to related parties, net	470,200	—	(276,583)	(c)	193,617
Convertible notes payable, net	15,157,100	—	(12,060,595)	(c)	3,096,505
Convertible notes payable to related parties, net	13,896,300	—	(13,896,300)	(c)	—
Other current liabilities	898,300	1,400	(1,400)	(e)	285,300
			(613,000)	(f)	
Total current liabilities	<u>53,490,800</u>	<u>1,900,500</u>	<u>(31,589,449)</u>		<u>23,801,851</u>
LONG-TERM LIABILITIES					
Trade discount	25,136,500	—	—		25,136,500
Deferred revenue	10,500,000	—	—		10,500,000
Warrant derivative liabilities	1,447,000	—	(1,447,000)	(g)	—
Notes payable, net	1,922,200	606,500	(606,500)	(e)	1,922,200
Convertible notes payable, net	388,700	—	(388,700)	(c)	—
Other long-term liabilities	2,478,400	121,900	(121,900)	(e)	253,400
			(2,225,000)	(f)	
Total Liabilities	<u>95,363,600</u>	<u>2,628,900</u>	<u>(36,378,549)</u>		<u>61,613,951</u>
STOCKHOLDERS' EQUITY					
Preferred stock—par value \$0.001 per share, 15,000,000 shares authorized, 1,100,000 issued and outstanding at March 31, 2019 and none issued and outstanding on a pro forma basis	—	1,100	(1,100)	(a)	—
Common stock—par value \$0.001 per share, 250,000,000 shares authorized, 8,936,695 shares issued and outstanding at March 31, 2019 and 47,465,209 shares outstanding on a pro forma basis	36,000	8,900	1,100	(a)	43,800
			(8,900)	(e)	
			7,100	(b)	
Additional paid-in capital	146,344,600	91,895,900	(91,895,900)	(e)	181,835,219
			35,490,219	(c)	
Accumulated other comprehensive income (loss)	(62,200)	—	—		(62,200)
Accumulated deficit	(170,863,800)	(89,881,400)	89,880,300	(e)	(175,450,570)
			(750,000)	(h)	
			(3,835,670)	(c)	
Non-controlling interest	(82,500)	(1,512,400)	1,512,400	(e)	(82,500)
Total stockholders' equity (deficit)	<u>(24,627,900)</u>	<u>512,100</u>	<u>30,399,549</u>		<u>6,283,749</u>
Total liabilities & stockholders' equity (deficit)	<u>\$ 70,735,700</u>	<u>\$ 3,141,000</u>	<u>\$ (5,979,000)</u>		<u>\$ 67,897,700</u>

The accompanying notes are an integral part of these unaudited pro forma financial statements.

**UNAUDITED PRO FORMA COMBINED STATEMENT OF INCOME (LOSS) OF EMMAUS LIFE SCIENCES, INC.
FOR THE TWELVE MONTHS SEPTEMBER 30, 2018 FOR MYND AND TWELVE MONTHS
DECEMBER 31, 2018 FOR EMMAUS**

	Historical		Pro Forma Adjustments	Notes	Emmaus Combined
	Emmaus Life Sciences, Inc.	MYnd Analytics, Inc.			
NET SALES	15,076,800	\$ 1,315,500	(1,315,500)	(e)	\$ 15,076,800
COST OF SALES	763,500	827,400	(827,400)	(e)	763,500
GROSS PROFIT	14,313,300	488,100	(488,100)		14,313,300
OPERATING EXPENSES					
Research and development	1,722,900	1,377,500	(1,377,500)	(e)	1,722,900
Selling and marketing	4,813,500	1,617,900	(1,617,900)	(e)	4,813,500
General and administrative	17,876,600	7,737,600	(7,737,600)	(e)	17,876,600
Total operating expenses	24,413,000	10,733,000	(10,733,000)		24,413,000
OPERATING INCOME (LOSS)	(10,099,700)	(10,244,900)	10,244,900		(10,099,700)
Other income (expense)	738,000	—	—		738,000
Loss on Debt extinguishment	(3,244,800)	—	—		(3,244,800)
Change in fair value of warrant derivative liabilities	20,674,000	—	(20,674,000)	(g)	—
Change in fair value of embedded conversion option	466,000	—	—		466,000
Loss on investment in marketable securities	(43,977,000)	—	—		(43,977,000)
Interest income (expense)	(22,593,600)	(86,300)	86,300	(e)	(4,445,436)
Total other income (expense)	(47,937,400)	(86,300)	18,148,164	(c)	(50,463,236)
INCOME (LOSS) BEFORE INCOME TAXES	(58,037,100)	(10,331,200)	7,805,364		(60,562,936)
INCOME TAXES	6,200	1,900	(1,900)	(e)	6,200
NET INCOME (LOSS)	\$ (58,043,300)	\$ (10,333,100)	\$ 7,807,264		\$ (60,569,136)
NET LOSS ATTRIBUTED TO NONCONTROLLING INTEREST	(145,700)	(734,400)	734,400	(e)	(145,700)
NET LOSS ATTRIBUTED TO EMMAUS LIFE SCIENCES	(57,897,600)	(9,598,700)	7,072,864		(60,423,436)
BASIC LOSS PER SHARE	\$ (1.65)	\$ (1.86)	—	(g)	\$ (1.38)
WEIGHTED AVERAGE SHARES OUTSTANDING - BASIC	35,097,990	5,199,566	(35,097,990)	(d)	43,729,840
			5,724,149	(c)	
			(5,724,149)	(b)	
			38,530,274	(d)	
DILUTED LOSS PER SHARE				(g)	\$ (1.33)
WEIGHTED AVERAGE SHARES OUTSTANDING - DILUTED					45,340,574

The accompanying notes are an integral part of these unaudited pro forma financial statements.

**UNAUDITED PRO FORMA COMBINED STATEMENT OF INCOME (LOSS) OF EMMAUS LIFE SCIENCES, INC.
FOR THE SIX MONTHS ENDED MARCH 31, 2019**

	Historical		Pro Forma Adjustments	Notes	Emmaus Combined
	Emmaus Life Sciences, Inc.	MYnd Analytics, Inc.			
NET SALES	\$ 12,149,200	\$ 847,200	(847,200)	(e)	\$ 12,149,200
COST OF SALES	467,000	521,400	(521,400)	(e)	467,000
GROSS PROFIT	<u>11,682,200</u>	<u>325,800</u>	<u>(325,800)</u>		<u>11,682,200</u>
OPERATING EXPENSES					
Research and development	962,600	615,900	(615,900)	(e)	962,600
Selling and marketing	2,635,300	351,300	(351,300)	(e)	2,635,300
General and administrative	9,427,300	4,724,100	(4,724,100)	(e)	9,427,300
Total operating expenses	<u>13,025,200</u>	<u>5,691,300</u>	<u>(5,691,300)</u>		<u>13,025,200</u>
OPERATING INCOME (LOSS)	<u>(1,343,000)</u>	<u>(5,365,500)</u>	<u>5,365,500</u>		<u>(1,343,000)</u>
Other income (expense)	—	—	—		—
Loss on Debt extinguishment	—	—	—		—
Change in fair value of warrant derivative liabilities	275,000	—	(275,000)	(g)	—
Unrealized gain on investment in marketable securities	24,066,000	—	—		24,066,000
Net losses on equity investment in marketable securities	(50,434,000)	—	—		(50,434,000)
Loss on investment in marketable securities	7,560,800	—	—		7,560,800
Interest income (expense)	(13,443,600)	(46,300)	46,300	(e)	(4,412,448)
Total other income (expense)	<u>(31,975,800)</u>	<u>(46,300)</u>	<u>9,031,152</u>	(c)	<u>(23,219,648)</u>
INCOME (LOSS) BEFORE INCOME TAXES	<u>(33,318,800)</u>	<u>(5,411,800)</u>	<u>14,167,952</u>		<u>(24,562,648)</u>
INCOME TAXES	3,800	2,300	(2,300)	(e)	3,800
NET INCOME (LOSS)	<u>\$ (33,322,600)</u>	<u>\$ (5,414,100)</u>	<u>\$ 14,170,252</u>		<u>\$ (24,566,448)</u>
NET LOSS ATTRIBUTED TO NONCONTROLLING INTEREST	<u>(131,700)</u>	<u>(778,000)</u>	<u>778,000</u>		<u>(131,700)</u>
NET LOSS ATTRIBUTED TO EMMAUS LIFE SCIENCES	<u>(33,190,900)</u>	<u>(4,636,100)</u>	<u>13,392,252</u>		<u>(24,434,748)</u>
BASIC LOSS PER SHARE	<u>\$ (0.93)</u>	<u>\$ (0.58)</u>	<u>—</u>	(g)	<u>\$ (0.54)</u>
WEIGHTED AVERAGE SHARES OUTSTANDING - BASIC	<u>35,692,920</u>	<u>7,964,021</u>	<u>(35,692,920)</u>	(d)	<u>44,986,923</u>
			5,887,639	(c)	
			(5,887,639)	(b)	
			<u>37,022,902</u>	(d)	
DILUTED LOSS PER SHARE				(g)	<u>\$ (0.54)</u>
WEIGHTED AVERAGE SHARES OUTSTANDING - DILUTED					<u>45,185,854</u>

The accompanying notes are an integral part of these unaudited pro forma financial statements.

Notes to the Unaudited Pro Forma Condensed Combined Financial Statements

1) Basis of Presentation

The unaudited pro forma condensed combined financial statements were prepared in accordance with U.S. GAAP and pursuant to the rules and regulations of SEC Regulation S-X, and present the pro forma financial position and results of operations based upon the historical Financial Statements of MYnd Analytics, Inc. and Emmaus Life Sciences, Inc.

2) The Merger

Under the terms of the Merger Agreement, Athena Merger Subsidiary, Inc., a wholly owned subsidiary of MYnd, or Merger Sub, merged with and into Emmaus, with Emmaus surviving as a subsidiary of MYnd. The Merger Agreement also provides that all of the business, assets and liabilities of MYnd are expected to be transferred to an existing wholly-owned subsidiary of MYnd, which is referred to as MYnd California prior to the Merger. Emmaus stockholders received a number of newly issued shares of MYnd common stock, determined using an Exchange Ratio defined in the Merger Agreement, in exchange for their shares of Emmaus stock. Upon the Merger, stockholders of Emmaus became the majority owners of MYnd. MYnd has concluded that the transaction represents a reverse recapitalization transaction pursuant to Financial Accounting Standards Board Accounting Standards Codification Topic 805, Business Combinations, based on the structure of the Merger and the resulting relative share ownership, composition of the board of directors and senior management of the combined entity, in favor of Emmaus. Accordingly, under ASC 805, Emmaus is the accounting acquirer.

3) Pro Forma Adjustments

Pro forma adjustments are necessary to reflect the merger consideration, to adjust amounts related to the tangible assets and liabilities of MYnd to reflect the preliminary estimate of their fair values, and to reflect the impact of the Merger on the statements of operations as if the companies had been combined during the period presented. The unaudited pro forma condensed combined financial statements include pro forma adjustments that are (i) directly attributable to the transaction, (ii) factually supportable, and (iii) with respect to the unaudited pro forma condensed combined statements of operations, expected to have a continuing impact on the results of operations of the combined company. Such adjustments do not contemplate the consumption of cash resources to fund continuing operating costs of MYnd or Emmaus for the period subsequent to March 31, 2019, which are expected to be material. The pro forma adjustments included in the unaudited pro forma condensed combined financial statements are as follows:

- (a) To record the conversion of MYnd preferred stock into common stock concurrent with the Merger;
- (b) To reverse the par value of Emmaus shares outstanding as of March 31, 2019 and the converted shares and issue the number of MYnd shares to be issued to Emmaus shareholders as per the exchange ratio. The exchange ratio was 1.05 shares of MYnd common stock for each share of Emmaus common stock after giving effect to a 1-for-6 reverse stock split of the MYnd shares effected prior to the merger;
- (c) To record the conversion of \$26.3 million of convertible notes payable (approximately 90% of all convertible notes), \$4.7 million of the notes payable of Emmaus and their associated interest expense immediately prior to the merger;
- (d) To reverse the Emmaus average shares outstanding as of March 31, 2019 and the converted shares and calculate the number of MYnd average shares for Emmaus shares as per the exchange ratio; the Exchange Ratio was 1.05 shares of MYnd common stock for each share of Emmaus common stock after giving effect to a 1-for-6 reverse stock split of the MYnd shares effected prior to the merger ;
- (e) To eliminate the operating accounts of MYnd concurrent with the Spin-Off;
- (f) To account for the reversal of the impact of Accounting Standards Update (ASU) 2016-02, Leases (Topic 842) for the balance sheet as of March 31, 2019;
- (g) EPS is shown without the gain on change in the fair value of warrant derivative liabilities and assuming derivative warrants were exercised on a cashless basis at the beginning of the fiscal period and reverse warrant derivative liability on the balance sheet upon the merger;
- (h) To account for the liabilities assumed by Emmaus in accordance with the terms of the merger agreement.



Emmaus Life Sciences Completes Merger

*-- Emmaus Shares Expected to Begin Trading Tomorrow on Nasdaq
Under Ticker Symbol "EMMA" --*

Torrance CA, July 17, 2019 - Emmaus Life Sciences, Inc., a leader in sickle cell disease treatment, and MYnd Analytics, Inc. announced today that they have completed the previously announced merger transaction, following stockholder approval by both companies on July 9. The effective time of the merger was 6:00 P.M., Eastern time, today.

MYnd Analytics, formerly traded on Nasdaq under the ticker symbol "MYND," changed its name to Emmaus Life Sciences, Inc. ("new" Emmaus), and the privately owned Emmaus Life Sciences, Inc. changed its name to EMI, Inc., and became a wholly owned operating subsidiary of the "new" Emmaus. The "new" Emmaus common shares are expected to begin trading on the Nasdaq Capital Market tomorrow, July 18, 2019, under the ticker symbol "EMMA." However, the listing of the common shares on Nasdaq remains subject to Nasdaq approval and the satisfaction of all initial listing requirements. In the interim, until further notice from Nasdaq, the common shares will trade on The Nasdaq Capital Market.

As part of the merger, the former stockholders of Emmaus will receive approximately 1.05 shares of MYnd common stock for each share of common stock of Emmaus held prior to the merger. This exchange ratio gives effect to a 1-for-6 reverse stock split of the MYnd shares effected prior to the merger. Immediately after the merger, MYnd changed its name to Emmaus Life Sciences, Inc. and the former stockholders and other equity holders of the merged entity owned 94.1% of Emmaus common stock on a fully diluted basis. The existing MYnd warrants will trade on The Nasdaq Capital Market under the symbol "EMMAW"; however, Emmaus anticipates filing a Form 25 to voluntarily delist the warrants as they do not meet current Nasdaq listing standards. The delisting of the warrants would take place 10 days thereafter, at which time the warrants are expected to be eligible to trade OTC.

"We are entering the next stage in our evolution with the successful completion of the merger and the start of our journey as a Nasdaq-listed company," said Yutaka Niihara, M.D., M.P.H., Chairman and Chief Executive Officer of Emmaus. "As a publicly traded company with greater access to the capital markets, Emmaus is in an excellent position to build upon our recent accomplishments in affording treatment to those around the world suffering from sickle cell disease and expand our platform to address additional clinical indications. We will continue to focus on our mission of improving the lives of people in need through the discovery, development and commercialization of innovative treatments and therapies."

About Emmaus Life Sciences

Emmaus Life Sciences, Inc. is a commercial-stage biopharmaceutical company engaged in the discovery, development, marketing and sale of innovative treatments and therapies, including those in the rare and orphan disease categories. For more information, please visit www.emmauslifesciences.com.

Forward-looking Statements

Except for the historical information contained herein, the matters discussed are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. These forward-looking statements are subject to numerous assumptions, risks and uncertainties which change over time. Forward-looking statements speak only as of the date they are made and Emmaus assumes no duty to update forward-looking statements. In addition to factors previously disclosed in Emmaus' reports filed with the Securities and Exchange Commission and those identified elsewhere in this communication, the following factors, among others, could cause actual results to differ materially from forward-looking statements and historical performance: the risk that the Emmaus common stock is not approved for continued listing on The Nasdaq Capital Market or is de-listed, which could have a material adverse effect on the marketability and any trading prices of the common stock.

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**Emmaus Life Sciences Receives Notice of Nasdaq Delisting
Following Merger with MYnd Analytics**

-- Emmaus to Appeal Nasdaq Staff's Determination --

Torrance CA, July 22, 2019 - Emmaus Life Sciences, Inc. (Nasdaq: EMMA) a leader in sickle cell disease treatment, announced today that it received a notice (the "Notice") from the Listing Qualifications Staff of The Nasdaq Stock Market indicating that the company is not compliant with the \$5 million minimum stockholders' equity requirement under Nasdaq Listing Rule 5550(b)(1) (the "Minimum Stockholders' Equity Requirement") for continued listing of Emmaus common stock on The Nasdaq Capital Market. The Notice also indicated that the company is not compliant with the 400 minimum Round Lot holder requirement under Nasdaq Listing Rule 5515(a)(1) for continued listing of Emmaus warrants listed under the ticker symbol "EMMAW." As previously disclosed, Emmaus anticipates filing a Form 25 to voluntarily delist the warrants. The delisting would take place 10 days thereafter, at which time the warrants are expected to be eligible for quotation on the OTC market.

On July 17, Emmaus and MYnd Analytics, Inc. jointly announced they completed a merger transaction. MYnd Analytics, formerly traded on Nasdaq under the ticker symbol "MYND," changed its name to Emmaus Life Sciences, Inc. and the formerly privately-owned Emmaus Life Sciences, Inc. changed its name to EMI Holding, Inc., and became a wholly owned operating subsidiary of the merged company.

The Notice stated that Nasdaq plans delist the common stock and the warrants on July 30, 2019 unless Emmaus timely requests an appeal of the Staff's determination as described below. The Notice indicated that Emmaus may appeal the Staff's determination before a Nasdaq appeals board by 4:00 P.M. Eastern time on July 26, 2019. The Notice also indicated that, if Emmaus does not request an appeal, the common stock and the warrants may be eligible to continue to be quoted on the OTC Market or in the "Pink Sheets."

Emmaus intends to timely file a request for an appeal of the Staff's determination and to take actions necessary to satisfy the Minimum Stockholders' Equity Requirement. There can be no assurance, however, that the appeal will be successful or that Emmaus will be able to satisfy this requirement. If the appeal is unsuccessful and the common stock is eventually delisted, it would be likely to have a material adverse effect on the market for the common stock and any trading prices of the common stock.

About Emmaus Life Sciences

Emmaus Life Sciences, Inc. is a commercial-stage biopharmaceutical company engaged in the discovery, development, marketing and sale of innovative treatments and therapies, including those in the rare and orphan disease categories. For more information, please visit www.emmauslifesciences.com.

Forward-looking Statements

Except for the historical information contained herein, the matters discussed are forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. These forward-looking statements are subject to numerous assumptions, risks and uncertainties which change over time. Forward-looking statements speak only as of the date they are made, and Emmaus assumes no duty to update forward-looking statements. In addition to factors previously disclosed in Emmaus' reports filed with the Securities and Exchange Commission and those identified elsewhere in this communication, the following factors, among others, could cause actual results to differ materially from forward-looking statements and historical performance: the risk that the Emmaus common stocks and warrants will be delisted from The Nasdaq Capital Market, which could have a material adverse effect on the marketability and any trading prices of the company's securities.

Company Contact: Investor Relations Contact:

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