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Skye Announces Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

SAN DIEGO, May 13, 2025 (GLOBE NEWSWIRE) -- Skye Bioscience, Inc. (Nasdaq: SKYE) ("Skye"), a clinical-stage biopharmaceutical company focused on unlocking new therapeutic pathways for metabolic health, today announced that on May 7, 2025, the Board of Directors granted a non-qualified stock option award to purchase 100,000 shares of its common stock to one new non-executive employee under the Company's Amended and Restated 2024 Inducement Equity Incentive Plan (the "2024 Inducement Plan"). The stock options were granted as an inducement material to the employee entering into employment with Skye in accordance with Nasdaq Listing Rule 5635(c)(4).

The 2024 Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously employees of Skye, or following a bona fide period of non-employment, as an inducement material to such individuals entering into employment with Skye, pursuant to Nasdaq Listing Rule 5635(c)(4). The stock options have an exercise price of \$1.82 per share, which is equal to the closing price of Skye's common stock on The Nasdaq Global Select Market on May 7, 2025. The shares subject to the stock options will vest over four years, with 25% of the shares vesting on the one-year anniversary of the applicable vesting commencement date and the balance of the shares vesting in a series of 36 successive equal monthly installments thereafter, subject to such employee's continued employment with Skye on such vesting dates. The stock options are subject to the terms and conditions of the 2024 Inducement Plan and the terms and conditions of a stock option agreement covering the grant.

About Skye Bioscience

Skye is focused on unlocking new therapeutic pathways for metabolic health through the development of next-generation molecules that modulate G-protein coupled receptors. Skye's strategy leverages biologic targets with substantial human proof of mechanism for the development of first-in-class therapeutics with clinical and commercial differentiation. Skye is conducting a Phase 2 clinical trial ([ClinicalTrials.gov: NCT06577090](https://clinicaltrials.gov/ct2/show/study/NCT06577090)) in obesity for nimacimab, a negative allosteric modulating antibody that peripherally inhibits CB1. This study is also assessing the combination of nimacimab and a GLP-1R agonist (Wegovy®). For more information, please visit: www.skyebioscience.com. Connect with us on [X](#) and [LinkedIn](#).

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