

**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

September 28, 2022

Date of Report (Date of earliest event reported)

BIOAFFINITY TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-41463
(Commission
File Number)

46-5211056
(I.R.S. Employer
Identification Number)

**22211 W Interstate 10
Suite 1206
San Antonio, Texas 78257
(210) 698-5334**

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

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

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

Indicate by check mark whether the registrant is an emerging growth company as defined in 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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$.007 per share	BIAF	The Nasdaq Stock Market LLC
Tradeable Warrants to purchase Common Stock	BIAFW	The Nasdaq Stock Market LLC

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

Item 8.01. Other Events.

Recent Press Release

On September 28, 2022, the Company issued a press releases announcing that it had received additional proceeds from the exercise of warrants issued by the Company in its recent public offering. The press release is filed as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of bioAffinity Technologies, Inc., dated September 28, 2022.

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.

BIOAFFINITY TECHNOLOGIES, INC.

By: /s/ Maria Zannes
Maria Zannes
President and Chief Executive Officer

Dated: September 28, 2022



News Release

For Immediate Release

bioAffinity Technologies Receives Additional \$7.7M from Exercise of Warrants, Total Capital from Public Offering Increases to Approximately \$15.6M

SAN ANTONIO, TX – September 28, 2022 – bioAffinity Technologies, Inc. (NASDAQ: BIAF) (NASDAQ: BIAFW) today announced the receipt of approximately \$7.7 million in additional gross proceeds from the exercise of tradeable and non-tradeable warrants issued in the Company’s September 6, 2022, public offering of securities.

Investors participating in bioAffinity Technologies’ financing exercised a total of 725,576 tradeable warrants at a price of \$7.35 per share and 310,910 non-tradeable warrants at a price of \$7.656 per share. Combined with the Company’s underwritten public offering of 1,282,600 units, each consisting of one share of common stock, one tradeable warrant and one non-tradeable warrant, in which the Company announced the receipt of gross proceeds of approximately \$7.9 million, the Company has received an aggregate of approximately \$15.6 million as of September 28, 2022.

The Company intends to use the proceeds from the offering to expand existing operations and the commercialization of CyPath[®] Lung, a noninvasive test for the early detection of lung cancer which uses flow cytometry to count and characterize cells in a person’s sputum, or phlegm. The test’s automated analysis of the flow cytometry data detects cell populations that indicate cancer is present. CyPath[®] Lung has the potential to increase overall diagnostic accuracy of lung cancer diagnosis leading to increased survival while lowering the number of unnecessary invasive procedures, reducing patient anxiety, and lowering medical costs.

Proceeds may also be used in the Company’s pursuit of regulatory approvals and research and development of additional diagnostics, cancer therapeutics, and for working capital and general corporate purposes.

About bioAffinity Technologies, Inc.

bioAffinity Technologies, Inc. (NASDAQ: BIAF, BIAFW) addresses the need for noninvasive diagnosis of early-stage cancer and diseases of the lung, and targeted cancer treatment. The Company’s first product, CyPath[®] Lung, is a non-invasive test that has shown high sensitivity and specificity for the detection of early-stage lung cancer. CyPath[®] Lung is marketed as a Laboratory Developed Test (LDT) by Precision Pathology Services. OncoSelect[®] Therapeutics, LLC, a subsidiary of bioAffinity Technologies, is advancing its discoveries shown *in vitro* to kill cancer cells without harm to normal cells. Research and optimization of the Company’s platform technologies are conducted in its laboratories at The University of Texas at San Antonio.

Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding the anticipated use of proceeds from the Company’s offering of common shares. Forward-looking statements can be identified by words such as “believes,” “expects,” “estimates,” “intends,” “may,” “plans,” “will” and similar expressions, or the negative of these words. Such forward-looking statements are based on facts and conditions as they exist at the time such statements are made and predictions as to future facts and conditions. Readers of this press release are cautioned not to place undue reliance on any forward-looking statements. The Company does not undertake any obligation to update any forward-looking statement relating to matters discussed in this press release, except as may be required by applicable securities laws.

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